

DAFTAR PUSTAKA

- Berger, P.G. dan Ofek, E. (1995), "Diversification's effect on firm value", *Journal of Financial Economics*, Vol. 37 No. 1, pp. 39-65.
- Choi, B.P. dan Weiss, M. (2005), "An empirical investigation of market structure, efficiency, and performance in property-liability insurance", *Journal of Risk and Insurance*, Vol. 72 No. 4, pp. 635-673.
- Cummins, J.D. dan Weiss, M. (1992), "Structure, conduct, and regulation of the property-liability insurance industry", in *Randall, W.A. and Kopke, R.E. (Eds), The Financial Condition and Regulation of Insurance Companies*, Federal Reserve Bank of Boston, Boston, MA, pp. 117-154.
- Elango, A. B., Ma, Y., Pope, N., Ma, Y., & Pope, N. (2014). *An Investigation Into the in the Relationship Insurance Industry*. 75(3), 567–591.
- Hair Jr, Joseph F., William C. Black., Barry J. Babin., Rolph E. Anderson. 2014. *Multivariate Data Analysis*. Essex: Pearson Education Limited.
- Lee, C. Y. (2017). Product diversification, business structure, and firm performance in Taiwanese property and liability insurance sector. *Journal of Risk Finance*, 18(5), 486–499.
- Lee, H. H dan Lee, C. Y. (2012). An analysis of reinsurance and firm performance: Evidence from the Taiwan property-liability insurance industry. *Geneva Papers on Risk and Insurance: Issues and Practice*, 37(3), 467–484.
- Lewellen, W. G. (1971). "A pure financial rationale for the conglomerate merger". *The Journal of Finance*, 26(2), 521–537.
- Liebenberg, A.P. dan Sommer, D.W. (2008), "Effects of corporate diversification: evidence from the property-liability insurance industry", *Journal of Risk & Insurance*, Vol. 75 No. 4, pp. 893-919.
- Meyer, M., P. Milgrom, and J. Roberts, (1992), "Organizational prospects, influence costs, and ownership changes", *Journal of Economics and Management Strategy* 1,9-35.
- Republik Indonesia, 2014. *Undang-Undang Republik Indonesia No. 40 Tahun 2014 Tentang Perasuransian*, 1-86.
- Seol, K.S. (2000), "Japanese insurer alliance set", *National Underwriter Property & Casualty-Risk & Benefits Management*.

- Shi, B., Baranoff, E.G., Baranoff, D. dan Sager, T.W. (2015), “Does diversification benefit health insurance?”, *Working Paper, 2015 World Risk and Insurance Economic Congress (WRIEC), Munich, 2-6 August*.
- Teece, D.J. (1980), “Economies of scope and scope of the enterprise”, *Journal of Financial Economics*, Vol. 1 No. 1, pp. 3-27.
- Tombs, J.W. dan Hoyt, R.E. (1994), “The effect of product-line focus on insurer stock returns”, *Proceedings of the International Insurance Society Annual Meeting, International Insurance Society, Madrid*, pp. 331-339.