

DAFTAR PUSTAKA

- Amihud, Y., *et al.* 1990. *Corporate Control and The Choice of Investment Financing: The Case of Corporate Acquisitions*. The Journal of Finance, 45(2), 603–616
- Atanasov, V., *et al.* 2011. *Law and Tunneling*. *The Journal of Corporation Law* (Vol. 37)
- Bae, K., Kang, J., dan Kim, J. 2002. *Tunneling Or Value Added? Evidence From Mergers by Korean Business Groups*. The Journal of Finance, LVII(6), 2695–2740
- Bagwell, L. S., & Shoven, J. B. 1988. *Repurchases And Acquisitions : An Analysis of Which Firms Participate Share*. Chicago: University of Chicago Press
- Barber, B.M dan Lyon J.D. 1996. *Detecting Abnormal Operating Performance: The Empirical Power and Specification Of Test Statistics*. Journal Of Financial Economics. 41, 359-399
- Barnes, Paul. 1990. *The Prediction Of Takeover Targets In The U.K. By Means Of Multiple Discriminant Analysis*. Journal of Business Finance & Accounting. 17(1), 0306 686X
- Berkman, H., *et al.* 2009. *Expropriation Through Loan Guarantees To Related Parties: Evidence From China*. Journal of Banking and Finance, 33(1), 141–156
- Bhaumik, S.K. dan Selarka E. 2012. *Does Ownership Concentration Improve M&A Outcomes in Emerging Markets?: Evidence from India*. Journal Of Corporate Finance. 18, 717-726
- Bodie, Zvi, *et al.* 2013. *Investment*. Tenth Edition. New York: Mc-Graw Hill Education
- Boone, Audra L., *et al.* 2014. *Time Trend and Determinant Of The Method Of Payment in M&As*. Journal Of Corporate Finance. 27,296-304
- Bouwman, Christa H.S., *et al.* 2006. *Market Valuation and Acquisition Quality: Empirical Evidence*. Review of Financial Studies, Forthcoming
- Brigham, E. F., dan Ehrhardt, M. C. 2011. *Financial Management: Theory and Practice, Thirteenth Edition*. Mason: South-Western Cengage Learning.
- Bruner, R. F. 1988. *The Use Of Excess Cash And Debt Capacity As A Motive For Merger*. The Journal of Financial and Quantitative Analysis, 23(2), 199–217
- Bruner, R. F. 2002. *Does M & A Pay ? A Survey Of Evidence For The Decision-Maker*. Journal of Applied Finance, 12(1), 48–68.
- Changqi, W., dan Ningling, X. 2010. *Determinants of Cross-Border Merger & Acquisition Performance of Chinese Enterprises*. Procedia Social and Behavioral Sciences, 2, 6896–6905
- Certo, S. T, *et al.* 2007. *The Influence Of People On The Performance Of IPO Firms*. Business Horizons, 50, 271–276
- Chang, S. J. 2003. *Ownership Structure, Expropriation, and Performance of Group-Affiliated Companies in Korea*. The Academy Of Management Journal, 46(2), 238–253
- Chen, Y. Y., dan Young, M. N. 2010. *Cross-border Mergers And Acquisitions By*

- Chinese Listed Companies: A Principal – Principal Perspective*. Asia Pacific Journal of Management, 27(3), 523–539
- Damodaran, A. 2014. *Applied Corporate Finance* (Fourth Edition). New York: Wiley
- Djankov, S., et al. 2008. *The Law And Economics Of Self-Dealing*. Journal of Financial Economics, 88, 430–465
- Dow, S., dan McGuire, J. 2009. *Propping And Tunneling: Empirical Evidence From Japanese Keiretsu*. Journal of Banking and Finance, 33(10), 1817–1828
- Faccio, M dan Lang, L. H. P. 2005. *The Choice Of Payment Method in European Mergers and Acquisitions*. Journal of Finance. 60, 1345–1388
- Fishman, M. 1989. *Preemptive Bidding and The Role of The Medium of Exchange in Acquisitions*. Journal of Finance 44, 41-57
- Fluck, Z. dan A. Lynch. 1999. *Why Firms Merge And Then Divest: A Theory of Financial Synergy*. Journal of Business, 72, 319-346
- Gao, L., dan Kling, G. 2008. *Corporate Governance And Tunneling: Empirical Evidence From China*. Pacific-Basin Finance Journal, 16, 591–605
- Gaughan, Patrick A. 2011. *Mergers, Acquisition, and Corporate Restructurings. Fifth edition*. New York: John Wiley & Sons
- Gleason, K. C., et al. 2000. *Wealth Effects For Acquirers And Divestors Related To Foreign divested Assets*. International Review Of Financial Analysis, 1, 5–20.
- Habib, A., et al. 2017. *Political Connections and Related Party Transactions: Evidence From Indonesia*. The International Journal of Accounting, 52(1), 45–63
- Hanson, R. C. 1992. *Tender Offers and Free Cash Flow : An Empirical Analysis*. The Financial Review, 27(2), 185–209
- Harford, Jarrad. 1999. *Corporate Cash Reserve and Acquisitions*. The Journal Of Finance, 54, 1970-1997
- Hasbrouck, Joel. 1985. *The Characteristics Of Takeover Targets Q and Other Measures*. Journal Of Banking and Finance. 9, 351-362.
- Healy, P.M., et al. 1992. *Does Corporate Performance Improve After Mergers?.* Journal Of Financial Economics, 31, 135-175
- Hosmer, D.W & S.Lemeshow. 2013. *Applied Logistic Regression: Third Edition*. New York: John Wiley & Sons
- Huang, W., dan Mazouz, K. 2018. *Excess Cash, Trading Continuity, And Liquidity Risk*. Journal of Corporate Finance, 48, 275–291.
- Ismail, Ahmad dan Krause, Andre. 2010. *Determinants Of The Method Of Payment In Mergers and Acquisitions*. The Quarterly Review of Economics and Finance, 50, 471-484
- Jensen, M. C. 1988. *Takeovers : Their Causes and Consequences*. The Journal of Economic Perspective, 2(1), 21–48
- Jensen, M. C., dan Meckling, W. H. 1976. *Theory Of The Firm: Managerial Behavior, Agency Costs And Ownership Structure*. Journal of Financial Economics, 3, 305–360

- Jiang, G., *et al.* 2010. *Tunneling Through Intercorporate Loans: The China Experience*. *Journal of Financial Economics*, 98(1), 1–20
- Johnson, S., Porta, *et al.* 2000. *Tunnelling*. *American Economic Review*, 90:22-27
- Kumar, M. S. 1985. *Growth, Acquisition Activity and Firm Size: Evidence from the United Kingdom*. *The Journal of Industrial Economics*, 33(3), 327–338.
- Levine, P., dan Aaronovitch, S. 1981. *The Financial Characteristics Of Firms And Theories Of Merger Activity*. *The Journal of Industrial Economics*, 30(2), 149–172.
- Li, G. 2010. *The Pervasiveness And Severity Of Tunneling By Controlling Shareholders In China*. *China Economic Review*, 21(2), 310–323
- Lin, S.C dan Switzer, J.A. 2001. *Are Cash Acquisitions Associated With Better Postcombination Operating Performance Than Stock Acquisitions?.* *Journal Of Banking & Finance*. 25(6), 1113-1138
- Liu, Q dan Lu, Z. 2007. *Corporate Governance And Earnings Management In The Chinese Listed Companies: A Tunneling Perspective*. *Journal of Corporate Finance*, 13(5), 881-906
- Malmendier, U., dan Tate, G. 2008. *Who Makes Acquisitions? CEO Overconfidence And The Market's Reaction*. *Journal of Financial Economics*, 89(1), 20–43
- Margaritis, D., dan Psillaki, M. 2010. *Capital Structure, Equity Ownership, And Firm Performance*. *Journal of Banking and Finance*, 34(3), 621–632
- Martynova, Marty dan Rennebood, L. 2008. *A Century Of Corporate Takeovers: What Have We Learned And Where Do We Stand?.* *Journal of Banking & Finance*. 32, 2148–2177
- Meggison, W. L., dan Smart, S. B. 2009. *Introduction to Corporate Finance: Abridged Edition* (2nd ed.). Mason: South-Western Cengage Learning
- Misund, B., dan Sikveland, M. 2018. *Takeover Likelihood In The Oil And Gas Industry: Firm-specific, Macroeconomic Or Industry-specific Causes?* *Journal of Energy Markets*, 11(1), 1–19
- Moeller, S. B., dan Schlingemann, F. P. 2005. *Wealth Destruction On A Massive Scale ? A Study of Acquiring-Firm Returns in the Recent Merger Wave*. *The Journal of Finance*, 60 (2), 752–782
- Morck, R., *et al.* 2008. *Perspectives on China's Outward Foreign Direct Investment*. *Journal of International Business Studies*, 337–350
- Myers, S dan Majluf, N. 1984. *Corporate Financing and Investment Decisions When Firms Have Information Investors Do Not Have*. *Journal Of Financial Economics*, 87, 355-374
- Nurazi, R., *et al.* 2015. *Tunneling: Evidence From Indonesia Stock Exchange*. *Asian Academy of Management Journal of Accounting and Finance*, 11(2), 127–150.
- OECD. 2009. *Corporate Governance Series: Guide on Fighting Abusive Related Party Transactions in Asia*
- Opler, T., *et al.* 1999. *The Determinants And Implications Of Corporate Cash Holdings*. *Journal Of Financial Economics*, 52, 3-46
- Peng, W.Q., *et al.* 2011. *Tunnelling or Propping: Evidence from Connected Transactions in China*. *Journal of Corporate Finance*, 17, 306–325

- Roll, R. 1986. *The Hubris Hypothesis Of Corporate Takeovers*. The Journal of Business, 59(2), 197
- Ross, Stephen, *et al.* 2012. *Corporate Finance. Tenth edition*. New York: The McGraw-Hill Companies, Inc
- Savor, P. G., dan Lu, Q. 2009. *Do Stock Mergers Create Value For Acquirers?.* Journal Of Finance. 64, 1061–1097
- Schlingemann, F. P. 2004. *Financing Decisions And Bidder Gains*. Journal of Corporate Finance, 10, 683–701
- Servaes, H. 1996. *The Characteristic Of Bidders*. Kenan-Flagler Business School, Working Paper, University of North California
- Shleifer, Andrei. 2000. *Inefficient Markets : An Introduction to Behavioral Finance*. New York: Oxford University Press
- Simutin, M. 2010. *Excess Cash and Stock Returns*. Financial Management, (2009), 1197–1222
- Sun, Q., dan Tong, W. H. S. 2003. *China Share Issue Privatization: The Extent Of Its Success*. Journal of Financial Economics, 70, 183–222
- Trahan, E. A., dan Shawky, H. A. 1992. *Financial Characteristics Of Acquiring Firms: An Industry Specific Approach*. Review of Financial Economics, 1, 81–94
- Yang, J., *et al.* 2019. *To What Extent Does Corporate Liquidity Affect M&A Decisions , Method Of Payment And Performance ? Evidence From China*. Journal of Corporate Finance, 54, 128–152
- Weston, Fred J dan Halpern, P. 1983. *Mergers and Acquisitions: Corporate Acquisitions. A Theory of Special Cases? A Review of Event Studies Applied to Acquisitions*. Journal of Finance. Vol. 38, No. 2, pp. 297-317
- www.ipotnews.com
- www.idx.co.id
- www.finance.yahoo.com
- www.data.cnbc.com
- www.imaa-institute.org