

DAFTAR PUSTAKA

- Acharya, V. V, Gale, D., & Yorulmazer, T. (2005). Rollover Risk and Market Freezes. *Source: The Journal of Finance*, 66(4), 1177–1209.
- Almeida, H., Campello, M., Laranjeira, B., Weisbenner, S., Fan, J., Ferreira, D., Fer-Reira, M., Flannery, M., Foley, F., Fresnard, L., Greenwood, R., Karolyi, A., Pollett, J., Roberts, M., Schnabl, P., Song, W.-L., & Welch, I. (2010). Corporate Debt Maturity and the Real Effects of the 2007 Credit Crisis*. In *Napa Conference on Financial Markets Research*. HEC-Paris, International Monetary Fund.
- Altman, E. I. (1968). Accessibility support: If you experience accessibility issues with this file, report them here Financial Ratios, Discriminant Analysis and the Prediction of Corporate Bankruptcy. In *Source: The Journal of Finance* (Vol. 23, Number 4). https://www.jstor.org/stable/2978933?seq=1&cid=pdf-reference#references_tab_contents
- Author, H., & Glejser, H. (1969). A New Test for. In *Source: Journal of the American Statistical Association* (Vol. 64, Number 325).
- Badan Pusat Statistik. (2024). *Pertumbuhan ekonomi Indonesia triwulan IV-2023*.
- Bai, J., Krishnamurthy, A., & Weymuller, C. (2015). Measuring liquidity mismatch in the banking sector. *The Journal of Finance*, 73(1), 51–93. <https://doi.org/https://doi.org/10.1111/jofi.12591>
- Bank Indonesia. (2024). *BI 7 Day Reverse Repo Rate (BI-Rate)*. <https://www.bi.go.id/id/statistik/indikator/bi-rate.aspx>
- Banz, R. W. (1981). *THE RELATIONSHIP BETWEEN RETURN AND MARKET VALUE OF COMMON STOCKS**. 9(1), 3–18. [https://doi.org/doi.org/10.1016/0304-405X\(81\)90018-0](https://doi.org/doi.org/10.1016/0304-405X(81)90018-0)
- Barclay, M. J., & Smith, C. W. (1995). The Maturity Structure of Corporate Debt. In *Source: The Journal of Finance* (Vol. 50, Number 2).
- Beaver, W., Kettler, P., & Scholes, M. (1970). The Association between Market Determined and Accounting Determined Risk Measures. *Source: The Accounting Review*, 45(4), 654–682. <http://www.jstor.org/stable/244204>
- Beaver, W., & Manegold, J. (1975). The Association Between Market-Determined and Accounting-Determined Measures of Systematic Risk: Some Further Evidence. *The Journal of Financial and Quantitative Analysis*, 10(2), 231. <https://doi.org/10.2307/2979035>
- Beck, N., & Katz, J. N. (1995). What to do (and not to do) with Time-Series Cross-Section Data. *Source: The American Political Science Review*, 89(3), 634–647. <https://doi.org/10.2307/2082979>
- Benmelech, E., & Dvir, E. (2011). Does Short-Term Debt Increase Vulnerability to Crisis? Evidence from the East Asian Financial Crisis. *Journal of*

International Economics, 89(2), 485–494.

<https://doi.org/https://doi.org/10.1016/j.jinteco.2011.12.004>

- Berger, A. N., Espinosa-Vega, M. A., Frame, W. S., & Miller, N. H. (2005). Debt Maturity, Risk, and Asymmetric Information. In *Source: The Journal of Finance* (Vol. 60, Number 6).
- Bernard, V. L., & Thomas, J. K. (1990). EVIDENCE THAT STOCK PRICES DO NOT FULLY REFLECT THE IMPLICATIONS OF CURRENT EARNINGS FOR FUTURE EARNINGS*. In *Journal of Accounting and Economics* (Vol. 13).
- Bleakley, H., & Cowan, K. (2010). Maturity mismatch and financial crises: Evidence from emerging market corporations. *Journal of Development Economics*, 93(2), 189–205. <https://doi.org/10.1016/j.jdeveco.2009.09.007>
- Blume, M. E. (1971). American Finance Association On the Assessment of Risk. In *Source: The Journal of Finance* (Vol. 26, Number 1).
- Blume, M. E. (1975). Betas and Their Regression Tendencies. In *Source: The Journal of Finance* (Vol. 30, Number 3).
- Bodie, Z., Kane, A., & Marcus, A. J. (2010). *INVESTMENTS Second Edition*.
- Brigham, E. F. ., & Houston, J. F. . (2007). *Fundamentals of financial management*. Thomson/South-Western.
- Chen, H., Jory, S., Mishra, T., & Ngo, T. (2024). Firms' Cost Structure and Stock Return Volatility. *Managerial Finance*, 50(12), 2047–2070. <https://doi.org/10.1108/MF-01-2020-0005>
- Conine Jr, T. E. (1982). On the theoretical relationship between business risk and systematic risk. *Journal of Business Finance & Accounting*, 9(2), 199–205.
- Dadush, U. D. D. R. D. (2000, December). *The Role of Short-Term Debt in Recent Crises*. Finance & Development, IMF. <https://www.imf.org/external/pubs/ft/fandd/2000/12/dadush.htm>
- Damodaran, A. (1999). *Estimating Risk Parameters*.
- Damodaran, A. (2001). *Operating Risk*. Damodaran Online, NYU Stern School of Business. https://pages.stern.nyu.edu/~adamodar/New_Home_Page/invmgmt/ch3/risktype.htm
- Diamond, D. W. (1991). Debt Maturity Structure and Liquidity Risk. In *Source: The Quarterly Journal of Economics* (Vol. 106, Number 3). <https://www.jstor.org/stable/2937924>
- Fabozzi, F. J., & Francis, J. C. (1978). Beta as a Random Coefficient. *Source: The Journal of Financial and Quantitative Analysis*, 13(1), 101–116. <https://doi.org/https://doi.org/10.2307/2330525>

- Fama, E. F., & French, K. R. (1992). The Cross-Section of Expected Stock Returns. In *Source: The Journal of Finance* (Vol. 47, Number 2).
- Fan, J. P. H., Titman, S., & Twite, G. (2012). An international comparison of capital structure and debt maturity choices. *Journal of Financial and Quantitative Analysis*, 47(1), 23–56.
<https://doi.org/10.1017/S0022109011000597>
- French, K. R., Schwert, G. W., Starnbaugh, R. F., Hasbrouck, J., Keirn, D., Long, J., Plosser, C., Shanken, J., Summers, L., Warner, J., Weiss, L., & Zimmerman, J. (1986). *Expected Stock Returns and Volatility Not for Quotation without Authors' Permission Comments Welcome We have received helpful comments from.*
- Gahlon, J. M., & Gentry, J. A. (1982). On the Relationship between Systematic Risk and the Degrees of Operating and Financial Leverage. *Financial Management*, 15–23. <https://www.jstor.org/stable/3665021>
- Geelen, T., Hajda, J., Morellec, E., & Winegar, A. (2024). Asset life, leverage, and debt maturity matching. *Journal of Financial Economics*, 154.
<https://doi.org/10.1016/j.jfineco.2024.103796>
- Gopalan, R., Song, F., & Yerramilli, V. (2014). Debt Maturity Structure and Credit Quality. *Source: The Journal of Financial and Quantitative Analysis*, 49(4), 817–842. <https://doi.org/10.1017/S00221>
- Greene, W. H. . (2003). *Econometric analysis*. Prentice Hall.
- Gujarati, D. N., & Poster, D. C. (2009). *BASIC ECONOMETRICS* (5th ed.). McGraw-Hill.
- Hamada, R. S. (1972). The Effect of the Firm's Capital Structure on the Systematic Risk of Common Stocks. In *Source: The Journal of Finance* (Vol. 27, Number 2).
- Hampton, J. J. (1999). *Financial Decision Making: Concepts, Problems and Cases* (4th ed.). Prentice-Hall of India, New Delhi.
- He, Z., & Xiong, W. (2012). Dynamic debt runs. *Review of Financial Studies*, 25(6), 1799–1843. <https://doi.org/10.1093/rfs/hhs004>
- Healy, P. M., & Palepu, K. G. (2000). *A REVIEW OF THE EMPIRICAL DISCLOSURE LITERATURE Prepared for the 2000 JAE Conference.*
- Hill, N. C., & Stone, B. K. (1980). Accounting Betas, Systematic Operating Risk, and Financial Leverage: A Risk-Composition Approach to the Determinants of Systematic Risk. In *Source: The Journal of Financial and Quantitative Analysis* (Vol. 15, Number 3).
- Hong, C. Y., Jiao Tong, S., Hou, K., Nguyen, T. T., & Hong Kewei Hou Thien T Nguyen, C. Y. (2024). *Charles A. Dice Center for Research in Financial Economics Debt Maturity Structure and Corporate Investment Debt Maturity Structure and Corporate Investment **.

<http://www.ssrn.com/abstract=4346060>
<http://www.ssrn.com/abstract=4346060>

- Hu, G. X. (2020). Rollover risk and credit spreads in the financial crisis of 2008. *Journal of Finance and Data Science*, 6, 1–15.
<https://doi.org/10.1016/j.jfds.2020.06.001>
- Huang, S., Song, Y., & Xiang, H. (2025). Noise trading and asset pricing factors. *Management Science*, 71(8), 6961–6978. <https://ssrn.com/abstract=3359356>
- Huffman, S. P. (1989). The Impact of the Degrees of Operating and Financial Leverage on the Systematic Risk of Common Stocks: Another Look. In *Quarterly Journal of Business and Economics* (Vol. 28, Number 1). Winter.
- Johnson, S. A. (2003). Debt Maturity and the Effects of Growth Opportunities and Liquidity Risk on Leverage. In *Source: The Review of Financial Studies* (Vol. 16, Number 1). <https://about.jstor.org/terms>
- Jordan, B. D., Ross, S. A., & Westerfield, R. W. (2013). *FUNDAMENTALS OF CORPORATE FINANCE STANDARD EDITION d* (10th ed.). McGraw Hill.
- Kahl, M., Shivdasani, A., & Wang, Y. (2015). Short-Term Debt as Bridge Financing: Evidence from the Commercial Paper Market. In *Source: The Journal of Finance* (Vol. 70, Number 1).
- Kalemli-Özcan, S., Laeven, L., & Moreno, D. (2018). *Debt overhang, rollover risk, and corporate investment: evidence from the European crisis*. <https://doi.org/10.2866/975246>
- Kirchler, M. (2009). Underreaction to fundamental information and asymmetry in mispricing between bullish and bearish markets. An experimental study. *Journal of Economic Dynamics and Control*, 33(2), 491–506.
<https://doi.org/10.1016/j.jedc.2008.08.002>
- Lee, C. H., & Hooy, C. W. (2012). Determinants of systematic financial risk exposures of airlines in North America, Europe and Asia. *Journal of Air Transport Management*, 24, 31–35.
<https://doi.org/10.1016/j.jairtraman.2012.06.003>
- Lev, B. (1974). On the Association Between Operating Leverage and Risk. In *Source: The Journal of Financial and Quantitative Analysis* (Vol. 9, Number 4).
- Lintner, J. (1965). *The Valuation of Risk Assets and the Selection of Risky Investments in Stock Portfolios and Capital Budgets* *THE VALUATION OF RISK ASSETS AND THE SELECTION OF RISKY INVESTMENTS IN STOCK PORTFOLIOS AND CAPITAL BUDGETS* * (Vol. 47, Number 1).
- Margani, M., Komara, R., Arvian Firmansyah, E., & Kunci, K. (2019). Maturity Matching Struktur Aset dan Struktur Keuangan: Studi pada Perusahaan Manufaktur, Dagang, dan Jasa di Bursa Efek Indonesia. In *Jurnal Inspirasi Bisnis dan Manajemen* (Vol. 3, Number 2).
<http://jurnal.unswagati.ac.id/index.php/jibm>

- Markowitz, H. (1952). Accessibility support: If you experience accessibility issues with this file, report them here Portfolio Selection. In *Source: The Journal of Finance* (Vol. 7, Number 1).
- Modigliani, F., & Miller, M. H. (1963). *Corporate Income Taxes and the Cost of Capital: A Correction* (Vol. 53, Number 3).
- Morris, J. R. (1976). On Corporate Debt Maturity Strategies. In *Source: The Journal of Finance* (Vol. 31, Number 1).
- Mossin, J. (1966). Accessibility support: If you experience accessibility issues with this file, report them here *Equilibrium in a Capital Asset Market* (Vol. 34, Number 4).
- Myers, S. C., & Majiuf, N. S. (1984). CORPORATE FINANCING AND INVESTMENT DECISIONS WHEN FIRMS HAVE INFORMATION THE INVESTORS DO NOT HAVE. *Journal of Financial Economics*, 13(2), 187–221. [https://doi.org/https://doi.org/10.1016/0304-405X\(84\)90023-0](https://doi.org/https://doi.org/10.1016/0304-405X(84)90023-0)
- Poeschl, J. (2023). Corporate debt maturity and investment over the business cycle. *European Economic Review*, 152. <https://doi.org/10.1016/j.eurocorev.2022.104348>
- Qiu, M., Bai, Y., & Chen, T. (2024). The impact of asset-liability maturity mismatch on stock returns: Evidence from China during 1998–2021. *Pacific Basin Finance Journal*, 85. <https://doi.org/10.1016/j.pacfin.2024.102359>
- Sekaran, U., & Bougie, R. (2013). *Research methods for business: A skill building approach*. John Wiley & Sons.
- Sharpe, W. F. (1964). Capital Asset Prices: A Theory of Market Equilibrium under Conditions of Risk. In *Source: The Journal of Finance* (Vol. 19, Number 3).
- Silva, A. F. (2019). Strategic Liquidity Mismatch and Financial Sector Stability. *Finance and Economics Discussion Series*, 2019.0(82). <https://doi.org/10.17016/feds.2019.082>
- Sloan, R. G. (1996). Do Stock Prices Fully Reflect Information in Accruals and Cash Flows about Future Earnings? In *Source: The Accounting Review* (Vol. 71, Number 3).
- Stohs, M. H., & Mauer, D. C. (1996). The Determinants of Corporate Debt Maturity Structure. In *Source: The Journal of Business* (Vol. 69, Number 3). <https://www.jstor.org/stable/2353370>
- Subrahmanyam, A. (1991). A Theory of Trading in Stock Index Futures. *Source: The Review of Financial Studies*, 4(1), 17–51. <https://www.jstor.org/stable/2962083>
- Sugiyono. (2017). *Metode penelitian kuantitatif, kualitatif, dan R&D*. Alfabeta.
- Tandelilin, E. (2010). *Portofolio dan Investasi: Teori dan Aplikasi* (1st ed.). Kanisius.

- Valenzuela, P. (2016). Rollover risk and credit spreads: Evidence from international corporate bonds. *Review of Finance*, 20(2), 631–661. <https://doi.org/10.1093/rof/rfv022>
- Wang, S. F., Kim, Y., Kim, S., & Song, K. “Roy.” (2024). Refinancing risk, earnings management, and stock return. *Research in International Business and Finance*, 70. <https://doi.org/10.1016/j.ribaf.2024.102393>
- Wang, Y., Wang, T., & Chen, L. (2021). Maturity mismatches of Chinese listed firms. *Pacific Basin Finance Journal*, 70. <https://doi.org/10.1016/j.pacfin.2021.101680>
- Wooldridge, J. M. . (2021). *Introductory econometrics : a modern approach*. Cengage.

