

## REFERENCES

- Adhikari, A., Derashid, C., Zhang, H. 2006. "Public Policy, Political Connections, and Effective Rates: Longitudinal Evidence from Malaysia". *Journal Accounting Public Policy*, Vol. 25, pp. 554-595.
- Akhoondnejad, J., Garkaz, M., and Shoorvarzi M. 2013. "Political Costs Factors Affecting Income Smoothing Evidence from Tehran Stock Exchange (TSE)". *Interdisciplinary Journal of Contemporary Research in Business*, Vol. 5, No. 2, pp. 341-350.
- Amran, A. And Devi, S.S. 2008. "The Impact of Government and Foreign Affiliate Influence on Corporate Social Reporting: The Case of Malaysia". *Managerial Auditing Journal*, Vol. 23, Iss. 4, pp. 386-404.
- Anthony and Govindarajan 2005. *Management Control System*. Jakarta: Salemba Empat.
- Attia, M.B.R., Lassoued, N., and Attia, A. 2016. "Political Costs and Earnings Management: Evidence from Tunisia". *Journal of Accounting in Emerging Economies*, Vol. 6, Iss 4, pp. 388 – 407.
- Ball, R., A. Robin, and J. S. Wu. 2003. "Incentives versus Standards: Properties of Accounting Income in Four East Asian Countries". *Journal of Accounting & Economics*, Vol. 36, pp. 235-270.
- Belkaoui and Ahmed Riahi. 2006. *Accounting Theory*. Jakarta: Salemba Empat.
- Braam, G., Nandy, M., Weitzel, U., and Lodh, S. 2015. "Accrual-based and Real Earnings Management and Political Connections". *The International Journal of Accounting*, Vol. 50, Iss 2, pp. 111-141.
- Bushman, R. M. and J. D. Piotroski. 2006. "Financial Reporting Incentives for Conservative Accounting: The Influence of Legal and Political Institutions". *Journal of Accounting & Economics*, Vol. 42, pp. 107-148.
- Bushman, R. M., J. D. Piotroski and A. J. Smith. 2004. "What Determines Corporate Transparency?". *Journal of Accounting Research*, Vol. 42, pp. 207-252.
- Cahan, S.F. 1992. "The Effect of Antitrust Investigations on Discretionary Accruals: A Refined Test of The Political Cost Hypothesis". *The Accounting Review*, Vol. 67, No. 1, pp. 77-95.

- Chaney, P.K., Faccio, M. And Parsley, D. 2011. "The Quality of Accounting Information in Politically Connected Firms". *Journal of Accounting and Economics*, Vol. 51, pp. 58-76.
- Chen, C. J. P., Y. Ding and C. Kim. 2006. "Political Connection, Legal Enforcement and Analysts' Forecast Characteristics". *Working Paper, City University of Hong Kong*.
- Chen, H., J. Chen, G.J. Lobo, Y. Wang. 2011. "Effects of Audit Quality on Earnings Management and Cost of Equity Capital: Evidence from China". *Contemporary Accounting Research*, Vol. 28, pp. 892-925.
- Cheng, C.S.A., Wang, J., Wei, S.X. 2014. "State Ownership and Earnings Management around Initial Public Offerings: Evidence from China". *Research Paper, Hong Kong Polytechnic University*.
- CTI Reviews. 2016. *Business*. Cram101 Textbook Reviews.
- Dechow, P.M., Sloan, R. G. And Sweeney, A.P. 1995. "Detecting Earnings Management". *The Accounting Review*, Vol. 70, No. 2, pp. 193-225.
- Deegan, C. 2014. *Financial Accounting Theory*. Australia: McGraw-Hill Education.
- Ding, S., Jia, C., Wu, Z. and Zhang, X. 2014. "Executive Political Connections and Firm Performance: Comparative Evidence from Privately-Controlled and State-Owned Enterprises". *International Review of Financial Analysis*, Vol. 36, pp. 153-167.
- Dong, X. Y. and Putterman, L. 2003. "Soft Budget Constraints, Social Burdens, and Labor Redundancy in China's State Industry". *Journal of Comparative Economics*, Vol. 3, No. 1, pp. 110-133.
- Du, J. and Girma, S. 2010. "Red Capitalists: Political Connections and Firm Performance in China". *Kyklos*, Vol. 63, No. 4, pp. 530-545.
- Evadewi, R. 2014. *Pengaruh Pengungkapan Corporate Social Responsibility Terhadap Earnings Management: A Political Cost Perspective*. Published Undergraduate Thesis, Faculty of Economics and Business, Diponegoro University.
- Faccio, M. 2006. "Politically Connected Firms". *The American Economic Review*, Vol. 96, No. 1, pp. 369-386.

- Faccio, M. 2010. "Differences between Politically Connected and Non-Connected Firms: A Cross Country Analysis". *Financial Management*, Vol. 39, No. 3, pp. 905-927.
- Fisman, R. 2001. "Estimating The Value of Political Connections". *The American Economic Review*, Vol. 91, No. 4, pp. 1095-1102.
- Ghozali, Imam. 2013. *Aplikasi Analisis Multivariate Dengan Program*. Semarang: Badan Penerbit Universitas Diponegoro.
- Gul, F.A. 2006. "Auditors' Response to Political Connections and Cronyism in Malaysia". *Journal of Accounting Research*, Vol. 44, No. 5, pp. 931-963.
- Gumanti, T. A. 2000. "Earning Management: Suatu Telaah Pustaka". *Jurnal Akuntansi dan Keuangan*, Vol. 2, No. 2.
- Jensen, M. C. and Meckling, W. H. 1976. "Theory of The Firm: Managerial Behavior, Agency Costs and Ownership Structure". *Journal of Financial Economics*, Vol. 3, No. 4, pp. 305-360.
- Kasmir. 2011. *Analisis Laporan Keuangan*. Jakarta: PT Raja Grafindo Persada.
- Kim, J.B., Chung, R. And Firth, M. 2003. "Auditor Conservatism, Asymmetric Monitoring and Earnings Management". *Contemporary Accounting Research*, Vol, 20, No. 2, pp. 323-359.
- Mambraku, M. E. 2014. *Pengaruh Cash Holding dan Struktur Kepemilikan Manajerial terhadap Income Smoothing*. Published Undergraduate Thesis, Faculty of Economics and Business, Diponegoro University.
- Megginson, W. and Netter, J. 2001. "From State to Market: A Survey of Empirical Studies on Privatization". *Journal of Economic Literature*, Vol. 39, No. 2, pp. 1998-1903.
- Mobarak, A. M. And Purbasari, D. P. 2006. *Corrupt Protection for Sale to Firms: Evidence from Indonesia*. Published Paper, University of Colorado.
- Morck, R., David, S. and Bernard, Y. 2000. *Inherited Wealth, Corporate Control, and Economic Growth*. In R. Morck (ed.), *Concentrated Corporate Ownership*: 319-369. Chicago: University of Chicago Press.
- Pastor, L. and Veronesi, P. 2013. "Political Uncertainty and Risk Premia". *Journal of Financial Economics*, Vol. 110, pp. 520-545.
- Press, G. And Weintrop, J. 1990. "Accounting-based Constraints in Public and Private Debt Agreements: Their Association with Leverage and Impact on

- Accounting Choice”. *Journal of Accounting and Economics*, Vol. 12, pp. 65-95.
- Rahayu, A. 2009. “Praktik Manajemen Laba Terkait Peringkat Emisi Obligasi”. *Simposium Nasional Akuntansi XIII*. IAI.
- Rahman, A. and Hutagaol, Y. 2008. “Manajemen Laba Melalui AkruaI dan Aktivitas Real pada Penawaran Perdana dan Hubungannya dengan Kinerja Jangka Panjang”. *Jurnal Akuntansi dan Keuangan Indonesia*, Vol. 5, pp. 1-29.
- Reskino and Vemiliyarni, R. 2014. “Pengaruh Konvergensi IFRS, Bonus Plan, Debt Covenant, dan Political Cost Terhadap Konservatisme Akuntansi”. *Akuntabilitas*, Vol. VII, No. 3, pp. 185-195.
- Riahi, Y. and Ben Arab, M. 2011. “Disclosure Frequency and Earnings Management: An Analysis in the Tunisian Context”. *Journal of Accounting and Taxation*, Vol. 3, No. 3, pp. 47-59.
- Sartika, D. 2012. *Analisis Pengaruh Ukuran Perusahaan, Kecukupan Modal, Kualitas Aktiva Produktif, dan Likuiditas terhadap Return on Assets (ROA)*. Published Undergraduate Thesis, Faculty of Economics and Business, Hasanuddin University.
- Sarwinda, P. and Afriyenti M. 2015. “Pengaruh Cash Holding, Political Cost, Dan Nilai Perusahaan Terhadap Tindakan Perataan Laba (Studi Empiris Pada Perusahaan Manufaktur Yang Terdaftar Di BEI 2009-2013)”. *Paper presented on Seminar Nasional Ekonomi dan Manajemen Fakultas Ekonomi Universitas Negeri Padang*, Padang, Indonesia, 2015.
- Schipper, K. 1989. “Commentary of Earnings Management”. *Accounting Horizons*, Vol. 3, pp. 91-102.
- Scott, W.R. 2006. *Financial Accounting Theory*. Toronto: Pearson Education.
- Sejati, Y.A. 2009. *Political Connections and Earnings Quality: Evidence from Malaysia*. Published Dissertation, Faculty of the Graduate College, Oklahoma State University.
- Solomon, J. 1999. Indonesia to Investigate Suharto Over State Bank Loan to Firm. *Wall Street Journal*, A.23.
- Sotartagam, R.D.Q. 2015. *Analisis Pengaruh Political Connection Terhadap Nilai Perusahaan*. Published Undergraduate Thesis, Faculty of Economics and Business, Diponegoro University.

- Sulastrri, K.A. 2012. "Indikasi Manajemen Laba pada Laporan Keuangan Perusahaan Publik di Indonesia Tahun 2005-2010". *Research Paper*, Sekolah Tinggi Ilmu Ekonomi Perbanas, Surabaya.
- Tian, L. And Estrin, S. 2005. *Retained State Shareholding in Chinese PLCs: Does Government Ownership Reduce Corporate Value?*. William Davidson Institute Working Paper No. 750.
- Watts, R.L. and Zimmerman, J.L. 1986. *Positive Accounting Theory*. New York: Prentice Hall.
- Widyaningdyah, A. U. 2001. "Analisis Faktor-Faktor yang Berpengaruh Terhadap Earnings Management pada Perusahaan Go Public di Indonesia". *Jurnal Akuntansi dan Keuangan*, Vol. 3, pp. 89-101.
- Wild, J., Subramanyam, K.R. and Halsey, R. F. 2005. *Financial Statement Analysis*. Jakarta: Salemba Empat.
- World Bank. 1998. *East Asia: The Road to Recovery*. Washington DC: World Bank.
- Wright, M., Filatotchev, I., Hoskisson, R.E. and Peng, M.W. 2005. "Strategy Research in Emerging Economies: Challenging The Conventional Wisdom". *Journal of Management Studies*, Vol. 42, No. 1, pp. 1-34.
- Wu, W., Wu, C., Zhou, C. And Wub, J. 2012. "Political Connections, Tax Benefits and Firm Performance: Evidence from China". *Journal of Account, Public Policy*, Vol. 31, No. 3, pp. 277-300.
- Xiongyuan, W. And Shan, W. 2013. "Chairman's Government Background, Excess Employment and Government Subsidies: Evidence from Chinese Local State-Owned Enterprises China". *Journal of Accounting Research*, Vol. 6, No. 1, pp. 51-74.