

ABSTRACT

This study aims to examine the effect of ownership structure, dividend, asset structure and provitability on corporate debt policy of manufacturing. Corporate debt policy is calculated by using the Debt Ratio (DR), while the ownership structure is determined by the variable stock ownership by management, stock ownership by institutional, foreign holdings, and ownership by the public as well as dividends, asset structure and profitability.

The population of this study is manufacturing companies listed in Indonesia Stock Exchange (IDX) in the period 2010-2012 a total of 140 companies . The samples used were 105 companies were taken through purposive sampling . Methods of analysis of this study uses multiple regression .

The results of this study indicate that stock ownership by management, the public, and dividends has negative and significant effect on corporate debt policy, institutional holdings has positive and not significant effect on corporate debt policy and foreign holdings, asset structure and profitability has negative and significant effect on policy corporate debt.

Keywords: *debt policy, debt ratio ownership structure, management ownership, institutional ownership, foreign ownership, public ownership, dividends, asset structure, profitability.*