

## DAFTAR PUSTAKA

- Adhikari, A., C. Derashid, dan H. Zhang. 2006. "Public policy, political connections, and effective tax rates: Longitudinal evidence from Malaysia". *Journal of Accounting and Public Policy*, Vol. 25, No. 5, hlm: 574-595.
- Aggarwal, R. K., F. Meschke, dan T. Y. Wang. 2012. "Corporate political donations: investment or agency?". *Business and Politics*, Vol. 14, No. 1, hlm: 1-38.
- Ang, J. S., D. K. Ding, dan T. Y. Thong. 2013. "Political connection and firm value". *Asian Development Review*, Vol. 30, No. 2, hlm: 131-166.
- Ariningrum, I., dan V. Diyanty. 2017. "The Impact of Political Connections and the Effectiveness of Board of Commissioner and Audit Committees on Audit Fees". *Australasian Accounting, Business and Finance Journal*, Vol. 11, No. 4, hlm: 53-70.
- Arora, A., dan C. Sharma. 2016. "Corporate governance and firm performance in developing countries: evidence from India". *Corporate Governance*, Vol. 16, No. 2, hlm: 420-436.
- Baek, J.-S., J.-K. Kang, dan K. S. Park. 2004. "Corporate governance and firm value: Evidence from the Korean financial crisis". *Journal of Financial Economics*, Vol. 71, No. 2, hlm: 265-313.
- Barney, J. 1991. "Firm resources and sustained competitive advantage". *Journal of management*, Vol. 17, No. 1, hlm: 99-120.
- Baum, M. A., dan T. Groeling. 2008. "New media and the polarization of American political discourse". *Political Communication*, Vol. 25, No. 4, hlm: 345-365.
- Bencheikh, F., dan N. B. Taktak. 2017. "The Effect of Political Connections on the Firm Performance in a Newly Democratised Country". *Mediterranean Journal of Social Sciences*, Vol. 8, No. 4, hlm: 40-46.
- Bimantara, Theobaldus M. dan Herry Laksito. 2015. "Pengaruh Efektifitas Fungsi Internal Terhadap Kinerja Perusahaan BUMN Dimoderasi oleh Pengaruh Politik". *Jurnal Akuntansi & Auditing*. Vol. 12, No. 2, hlm: 123-139.
- Boubakri, N., J. C. Cosset, dan W. Saffar. 2012. "The Impact of Political Connections on Firms Operating Performance and Financing Decisions". *Journal of Financial Research*, Vol. 35, No. 3, hlm: 397-42

- Brockman, P., O. M. Rui, dan H. Zou. 2013. "Institutions and the performance of politically connected M&As". *Journal of International Business Studies*, Vol. 44, No. 8, hlm: 833-852.
- Brogaard, J., M. Denes, dan R. Duchin. 2015. "Political connections, incentives and innovation: Evidence from contract-level data". *Unpublished working paper*.
- Bushman, R. M., J. D. Piotroski, dan A. J. Smith. 2004. "What determines corporate transparency?". *Journal of accounting research*, Vol. 42, No. 2, hlm: 207-252.
- Cannella Jr, A. A., dan M. Lubatkin. 1993. "Succession as a sociopolitical process: Internal impediments to outsider selection". *Academy of Management journal*, Vol. 36, No. 4, hlm: 763-793.
- Chaney, P. K., M. Faccio, dan D. Parsley. 2011. "The quality of accounting information in politically connected firms". *Journal of accounting and economics*, Vol. 51, No. 1-2, hlm: 58-76.
- Cheema, M. U., R. Munir, dan S. Su. 2016. "Political connections and organisational performance: evidence from Pakistan". *International Journal of Accounting & Information Management*, Vol. 24, No. 4, hlm: 321-338.
- Claessens, S., E. Feijen, dan L. Laeven. 2008. "Political connections and preferential access to finance: The role of campaign contributions". *Journal of Financial Economics*, Vol. 88, No. 3, hlm: 554-580.
- Delen, D., C. Kuzey, dan A. Uyar. 2013. "Measuring firm performance using financial ratios: A decision tree approach". *Expert Systems with Applications*, Vol. 40, No. 10, hlm: 3970-3983.
- Detthamrong, U., N. Chancharat, dan C. Vithessonthi. 2017. "Corporate governance, capital structure and firm performance: evidence from Thailand". *Research in International Business and Finance*, Vol. 42, No., hlm: 689-709.
- Ding, S., C. Jia, Z. Wu, dan X. Zhang. 2014. "Executive political connections and firm performance: Comparative evidence from privately-controlled and state-owned enterprises". *International Review of Financial Analysis*, Vol. 36, No., hlm: 153-167.
- Dyck, A., N. Volchkova, dan L. Zingales. 2008. "The corporate governance role of the media: Evidence from Russia". *The Journal of Finance*, Vol. 63, No. 3, hlm: 1093-1135.

- Eisenhardt, K. M. 1989. "Agency Theory: An Assessment and Review". *The Academy of Management Review*, Vol. 14, No. 1, hlm: 57-74.
- Faccio, M. 2006. "Politically Connected Firms". *The American Economic Review*, Vol. 96, No. 1, hlm: 369-386.
- Fahmi, I. 2011. *Analisis laporan keuangan*. Bandung: Alfabeta.
- Fan, J. P., T. J. Wong, dan T. Zhang. 2007. "Politically connected CEOs, corporate governance, and Post-IPO performance of China's newly partially privatized firms". *Journal of Financial Economics*, Vol. 84, No. 2, hlm: 330-357.
- Farhan, A., S. N. Obaid, dan H. Azlan. 2017. "Corporate governance effect on firms' performance—evidence from the UAE". *Journal of Economic and Administrative Sciences*, Vol. 33, No. 1, hlm: 66-80.
- Fitriani, Indah. "2011. Pola Pengelolaan Badan Usaha Milik Negara". *Manajerial*. Vol. 10, No. 19, hlm:54-75
- Fisman, R. 2001. "Estimating the value of political connections". *American Economic Review*, Vol. 91, No. 4, hlm: 1095-1102.
- Ghozali, Imam. 2018. *Aplikasi Analisis Multivariate dengan Program IBM SPSS 25*. Edisi 9. Semarang : Badan Penerbit Universitas Diponegoro.
- Goldman, E., J. Rocholl, dan J. So. 2008. "Do politically connected boards affect firm value?". *The Review of Financial Studies*, Vol. 22, No. 6, hlm: 2331-2360.
- Habib, A., A. H. Muhammadi, dan H. Jiang. 2017. "Political connections and related party transactions: evidence from Indonesia". *The International Journal of Accounting*, Vol. 52, No. 1, hlm: 45-63.
- Hackston, D., dan M. J. Milne. 1996. "Some determinants of social and environmental disclosures in New Zealand companies". *Accounting, Auditing & Accountability Journal*, Vol. 9, No. 1, hlm: 77-108.
- Haque, F., T. Arun, dan C. Kirkpatrick. 2011. "The political economy of corporate governance in developing economies: The case of Bangladesh". *Research in International Business and Finance*, Vol. 25, No. 2, hlm: 169-182.
- Hilman, A. 2005. "Political Institutions, Jurisdictional Boundaries and Rent Creation". *Keio Economic Studies*, Vol. 41, No. 1-2, hlm: 25-37.

- Ilyukhin, E. 2015. "The impact of financial leverage on firm performance: Evidence from Russia". *Journal of Corporate Finance Research*, Vol. 2, No. 34, hlm: 24-36.
- Iqbal, U., dan M. Usman. 2018. "Impact of Financial Leverage on Firm Performance". *SEISENSE Journal of Management*, Vol. 1, No. 2, hlm: 70-78.
- James, B. J., dan C. Joseph. 2015. "Corporate governance mechanisms and bank performance: resource-based view". *Procedia Economics and Finance*, Vol. 31, No., hlm: 117-123.
- Jensen, M. C., dan W. H. Meckling. 1976. "Theory of the firm: Managerial behavior, agency costs and ownership structure". *Journal of Financial Economics*, Vol. 3, No. 4, hlm: 305-360.
- Khan, A., D. G. Mihret, dan M. B. Muttakin. 2016. "Corporate political connections, agency costs and audit quality". *International Journal of Accounting & Information Management*, Vol. 24, No. 4, hlm: 357-374.
- Khwaja, A. I., dan A. Mian. 2005. "Do lenders favor politically connected firms? Rent provision in an emerging financial market". *The quarterly journal of economics*, Vol. 120, No. 4, hlm: 1371-1411.
- Kroszner, R. S., dan T. Stratmann. 1998. "Interest-group competition and the organization of congress: theory and evidence from financial services' political action committees". *American Economic Review*, Vol. 88, No. 5, hlm: 1163-1187.
- Li, J., J. Xia, dan E. J. Zajac. 2018. "On the duality of political and economic stakeholder influence on firm innovation performance: Theory and evidence from Chinese firms". *Strategic Management Journal*, Vol. 39, No. 1, hlm: 193-216.
- Li, W., A. He, H. Lan, dan D. Yiu. 2012. "Political connections and corporate diversification in emerging economies: Evidence from China". *Asia Pacific Journal of Management*, Vol. 29, No. 3, hlm: 799-818.
- Ling, L., X. Zhou, Q. Liang, P. Song, dan H. Zeng. 2016. "Political connections, overinvestments and firm performance: Evidence from Chinese listed real estate firms". *Finance Research Letters*, Vol. 18, No., hlm: 328-333.
- Maaloul, A., R. Chakroun, dan S. Yahyaoui. 2018. "The effect of political connections on companies' performance and value: Evidence from Tunisian companies after the revolution". *Journal of Accounting in Emerging Economies*, Vol. 8, No. 2, hlm: 185-204.

- Mardnly, Z., S. Mouselli, dan R. Abdulraouf. 2018. "Corporate governance and firm performance: an empirical evidence from Syria". *International Journal of Islamic and Middle Eastern Finance and Management*, Vol. 11, No. 4, hlm: 591-607.
- Matoussi, H., dan M. K. Jardak. 2012. "International Corporate Governance and Finance: Legal, Cultural and Political Explanations". *The International Journal of Accounting*, Vol. 47, No. 1, hlm: 1-43.
- McWilliams, A., D. D. Van Fleet, dan K. D. Cory. 2002. "Raising rivals' costs through political strategy: An extension of resource-based theory". *Journal of management studies*, Vol. 39, No. 5, hlm: 707-724.
- Osamwonyi, I., dan E. Tafamel. 2013. "Firm performance and board political connection: Evidence from Nigeria". *European Journal of Business and Management*, Vol. 5, No. 26, hlm: 83-96.
- Purwoto, Lukas. 2011. "Pengaruh koneksi politis, kepemilikan pemerintah, dan keburaman laporan keuangan terhadap kesinkronan dan risiko crash harga saham". *Ringkasan Disertasi pada Ujian Terbuka*. Program Doktor Ilmu Ekonomi Manajemen UGM Yogyakarta.
- Roberts, R. W. 1992. "Determinants of corporate social responsibility disclosure: An application of stakeholder theory". *Accounting, organizations and society*, Vol. 17, No. 6, hlm: 595-612.
- Rusmin, R., J. Evans, dan M. Hossain. 2012. "Ownership structure, political connection and firm performance: Evidence from Indonesia". *Corporate Ownership and Control*, Vol. 10, No. 1, hlm: 434-443.
- Saeed, A., Y. Belghitar, dan E. Clark. 2015. "Political Connections and Leverage: Firm-level Evidence from Pakistan". *Managerial and Decision Economics*, Vol. 36, No. 6, hlm: 364-383.
- . 2016. "Do political connections affect firm performance? evidence from a developing country". *Emerging Markets Finance and Trade*, Vol. 52, No. 8, hlm: 1876-1891.
- Sheikh, N. A., Z. Wang, dan S. Khan. 2013. "The impact of internal attributes of corporate governance on firm performance: evidence from Pakistan". *International Journal of Commerce and Management*, Vol. 23, No. 1, hlm: 38-55.

- Shen, C.-H., C.-Y. Lin, dan Y.-C. Wang. 2015. "Do strong corporate governance firms still require political connection, and vice versa?". *International Review of Economics & Finance*, Vol. 39, hlm: 107-120.
- Shleifer, A., dan R. W. Vishny. 1997. "A survey of corporate governance". *The Journal of Finance*, Vol. 52, No. 2, hlm: 737-783.
- Simanjuntak, D. A. 2018. *Nalar Politik Rente*. Jakarta: Booknesia.
- Solimun, Adji A. R. Fernandes, Nurjannah. 2017. *Pemodelan Persamaan Struktural (SEM) Pendekatan WarpPLS*. UB Press: Malang.
- Su, Z.-q., H.-G. Fung, D.-s. Huang, dan C.-H. Shen. 2014. "Cash dividends, expropriation, and political connections: Evidence from China". *International Review of Economics & Finance*, Vol. 29, No., hlm: 260-272.
- Su, Z. q., dan H. G. Fung. 2013. "Political Connections and Firm Performance in Chinese Companies". *Pacific Economic Review*, Vol. 18, No. 3, hlm: 283-317.
- Sulistiawan, D., Y. Januarsi, dan L. Alvia. 2011. *Creative accounting: mengungkap manajemen laba dan skandal akuntansi*. Jakarta: Salemba Empat.
- Ujunwa, A., C. Okoyeuzu, dan I. Nwakoby. 2012. "Corporate board diversity and firm performance: Evidence from Nigeria". *Revista de Management Comparat International*, Vol. 13, No. 4, hlm: 605.
- Vermonte, P. 2012. "Mendanai Partai Politik: Problem dan Beberapa Alternatif Solusinya". *Analisis CSIS*, Vol. 31, No. 1, hlm: 82-94.
- Wahyudin, A., dan B. Solikhah. 2017. "Corporate governance implementation rating in Indonesia and its effects on financial performance". *Corporate Governance: The international journal of business in society*, Vol. 17, No. 2, hlm: 250-265.
- Wang, H., dan C. Qian. 2011. "Corporate philanthropy and corporate financial performance: The roles of stakeholder response and political access". *Academy of Management journal*, Vol. 54, No. 6, hlm: 1159-1181.
- Wernerfelt, B. 1984. "A resource-based view of the firm". *Strategic Management Journal*, Vol. 5, No. 2, hlm: 171-180.

- Wu, H., S. Li, S. X. Ying, dan X. Chen. 2018. "Politically connected CEOs, firm performance, and CEO pay". *Journal of Business Research*, Vol. 91, No., hlm: 169-180.
- Wu, W., C. Wu, C. Zhou, dan J. Wu. 2012. "Political connections, tax benefits and firm performance: Evidence from China". *Journal of Accounting and Public Policy*, Vol. 31, No. 3, hlm: 277-300.
- Yang, D., Z. Lu, dan D. Luo. 2014. "Political connections, media monitoring and long-term loans". *China Journal of Accounting Research*, Vol. 7, No. 3, hlm: 165-177.
- Yıldız, S., dan A. Karakaş. 2012. "Defining methods and criteria for measuring business performance: a comparative research between the literature in Turkey and foreign". *Procedia-Social and Behavioral Sciences*, Vol. 58, hlm: 1091-1102.
- You, J., dan G. Du. 2012. "Are political connections a blessing or a curse? Evidence from CEO turnover in China". *Corporate Governance: An International Review*, Vol. 20, No. 2, hlm: 179-194.
- Zhang, H., L. Li, D. Zhou, dan P. Zhou. 2014. "Political connections, government subsidies and firm financial performance: Evidence from renewable energy manufacturing in China". *Renewable Energy*, Vol. 63, No. 2, hlm: 330-336.