**DAFTAR ISI**

[ABSTRAK III](#_Toc535526442)

[ABSTRACT IV](#_Toc535526443)

[KATA PENGANTAR V](#_Toc535526444)

[DAFTAR ISI VII](#_Toc535526445)

[**DAFTAR TABEL** XI](#_Toc535526446)

[**DAFTAR GAMBAR** XII](#_Toc535526447)

[**DAFTAR LAMPIRAN** XIII](#_Toc535526448)

[BAB I 1](#_Toc535526449)

[PENDAHULUAN 1](#_Toc535526450)

[A. Latar Belakang Masalah 1](#_Toc535526451)

[B. Identifikasi Masalah 14](#_Toc535526452)

[C. Batasan Masalah 15](#_Toc535526453)

[D. Batasan Penelitian 15](#_Toc535526454)

[E. Rumusan Masalah 16](#_Toc535526455)

[F. Tujuan Penelitian 16](#_Toc535526456)

[G. Manfaat Penelitian 16](#_Toc535526457)

[BAB II 18](#_Toc535526458)

[KAJIAN PUSTAKA 18](#_Toc535526459)

[A. Landasan Teoritis 18](#_Toc535526460)

[**1.** **Teori Agensi** 18](#_Toc535526461)

[**2.** **Teori *Signalling*** 20](#_Toc535526462)

[**3.** **Teori Efisiensi Pasar** 21](#_Toc535526463)

[**4.** **Laporan Keuangan** 23](#_Toc535526464)

[**5.** **Laba Akuntansi** 27](#_Toc535526465)

[**6.** **Saham** 29](#_Toc535526466)

[**7.** **Index Liquid-45 (ILQ-45)** 31](#_Toc535526467)

[**8.** ***Earnings* *Response* *Coefficient* (ERC)** 32](#_Toc535526468)

[**9.** ***Cumulative Abnormal Return* (CAR)** 33](#_Toc535526469)

[**10.** ***Unexpected Earnings* (Laba Kejutan)** 34](#_Toc535526470)

[**11.** ***Leverage*** 35](#_Toc535526471)

[**12.** ***Earnings* *Persistence* (Persistensi Laba)** 36](#_Toc535526472)

[**13.** ***Size* (Ukuran Perusahaan)** 37](#_Toc535526473)

[**14.** ***Growth* (Pertumbuhan Perusahaan)** 38](#_Toc535526474)

[**15.** ***Free Cash Flow* (Arus Kas Bebas)** 40](#_Toc535526475)

[B. Penelitian Terdahulu 41](#_Toc535526476)

[C. Kerangka Pemikiran 45](#_Toc535526477)

[**1.** **Pengaruh *Leverage* terhadap *Earnings Response Coefficient*** 45](#_Toc535526478)

[**2.** **Pengaruh *Earnings* *Persistence* terhadap *Earnings* *Response* *Coefficient*** 46](#_Toc535526479)

[**3.** **Pengaruh *Size* terhadap *Earnings Response Coefficient*** 47](#_Toc535526480)

[***4.*** **Pengaruh *Growth* terhadap *Earnings Response Coefficient*** 47](#_Toc535526481)

[***5.*** **Pengaruh *Free Cash Flow* terhadap hubungan antara *Size* dengan *Earnings Response Coefficient*** 48](#_Toc535526482)

[***6.*** **Pengaruh *Free Cash Flow* terhadap Hubungan antara *Growth* dengan *Earnings Response Coefficient*** 49](#_Toc535526483)

[D. Hipotesis 51](#_Toc535526484)

[BAB III 52](#_Toc535526485)

[METODE PENELITIAN 52](#_Toc535526486)

[A. Objek Penelitian 52](#_Toc535526487)

[B. Desain Penelitian 52](#_Toc535526488)

[C. Variabel Penelitian 54](#_Toc535526489)

[**1.** **Variabel Dependen** 55](#_Toc535526490)

[**2.** **Variabel Independen** 57](#_Toc535526491)

[**3.** **Variabel Moderasi** 59](#_Toc535526492)

[D. Teknik Pengumpulan Data 60](#_Toc535526493)

[E. Teknik Pengambilan Sampel 61](#_Toc535526494)

[F. Teknik Analisis Data 62](#_Toc535526495)

[**1.** **Statistik Deskriptif** 62](#_Toc535526496)

[**2.** **Evaluasi Model Struktural (*Inner Model*)** 62](#_Toc535526497)

[**3.** **Penilaian *Overall* *Fit*** 63](#_Toc535526498)

[**4.** **Pengujian Hipotesis** 65](#_Toc535526499)

[BAB IV 68](#_Toc535526500)

[HASIL ANALISIS DAN PEMBAHASAN 68](#_Toc535526501)

[A. Gambaran Umum Objek Penelitian 68](#_Toc535526502)

[B. Analisis Deskriptif 69](#_Toc535526503)

[C. Hasil Penelitian 72](#_Toc535526504)

[**1.** **Evaluasi Model Struktural (*Inner Model*)** 72](#_Toc535526505)

[***2.*** **Penilaian *Overall Fit*** 72](#_Toc535526506)

[**3.** **Pengujian Hipotesis** 74](#_Toc535526507)

[D. Pembahasan 77](#_Toc535526508)

[**1.** **Pengaruh *Leverage* (LEV)terhadap *Earnings Response Coefficient* (ERC)** 77](#_Toc535526509)

[**2.** **Pengaruh *Earnings Persistence* (EP)terhadap *Earnings Response Coefficient* (ERC)** 78](#_Toc535526510)

[**3.** **Pengaruh *Size* (SIZE)terhadap *Earnings Response Coefficient* (ERC)** 80](#_Toc535526511)

[**4.** **Pengaruh *Growth* (GRW)terhadap *Earnings Response Coefficient* (ERC)** 81](#_Toc535526512)

[**5.** **Pengaruh *Free Cash Flows* (FCF)terhadap hubungan antara *Size* (SIZE) dengan *Earnings Response Coefficient* (ERC)** 82](#_Toc535526513)

[**6.** **Pengaruh *Free Cash Flows* (FCF)terhadap hubungan antara *Growth* (GRW) dengan *Earnings Response Coefficient* (ERC)** 84](#_Toc535526514)

[BAB V 86](#_Toc535526515)

[SIMPULAN DAN SARAN 86](#_Toc535526516)

[A. Simpulan 86](#_Toc535526517)

[B. Saran 86](#_Toc535526518)

[DAFTAR PUSTAKA 89](#_Toc535526519)

[LAMPIRAN 95](#_Toc535526520)