

Pengaruh corporate social responsibility terhadap crash risk saham pada perusahaan di Asia Pasifik = The effect of corporate social responsibility on stock crash risk for companies in Asia Pacific region / Asriana Syarifa Septari

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Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh corporate social responsibility terhadap crash risk saham pada perusahaan-perusahaan di kawasan Asia Pasifik. Lebih lanjut, penelitian ini juga bertujuan untuk melihat ada tidaknya perbedaan antara crash risk yang dihadapi oleh perusahaan di negara berkembang dan di negara maju. Penelitian dilaksanakan dengan menggunakan data tahun 2009 – 2013 dan menggunakan model regresi panel Fixed Effect. Aktivitas corporate social responsibility diduga tidak memiliki pengaruh terhadap crash risk. Namun demikian, penelitian ini menemukan bahwa terdapat perbedaan antara crash risk yang dihadapi perusahaan di negara maju dan negara berkembang, dengan crash risk yang lebih tinggi dihadapi oleh perusahaan di negara maju. This study aims to analyze the effect of corporate social responsibility on stock price crash risk for companies operating in Asia Pacific Region. Furthermore, this study aims to observe whether there is a difference between crash risk which are faced by companies in developing countries and those in developed countries. The study is conducted using data from 2009 – 2013 and the model being used is panel fixed effect regression. The result indicates that corporate social responsibility does not affect crash risk. However, we find evidence that there is a difference between crash risk in developed and developing countries, in which higher crash risk is found in developed countries.