

DAFTAR PUSTAKA

- Agnes Cheng, C. S., & Reitenga, A. (2009). Characteristics of institutional investors and discretionary accruals. *International Journal of Accounting & Information Management*, 17(1), 5–26. <https://doi.org/10.1108/18347640910967717>
- Ahmad, M. M., Hunjra, A. I., Islam, F., & Zureigat, Q. (2023). Does asymmetric information affect firm's financing decisions? *International Journal of Emerging Markets*, 18(9), 2718–2734. <https://doi.org/10.1108/IJOEM-01-2021-0086>
- Ajina, A., Lakhali, F., & Sougné, D. (2015). Institutional investors, information asymmetry and stock market liquidity in France. *International Journal of Managerial Finance*, 11(1), 44–59. <https://doi.org/10.1108/IJMF-08-2013-0086>
- Al-Dah, B., Dah, M., & Jizi, M. (2018). Is CSR reporting always favorable? *Management Decision*, 56(7), 1506–1525. <https://doi.org/10.1108/MD-05-2017-0540>
- Ali, S. M., Zaini, S. M., Ali, M. M., Syaquilah, S., & Hambali, B. (2023). Institutional Ownership and Integrated Reporting in the Digital Age: A Conceptual Exploration of Firm Performance in Malaysia. In *Information Management and Business Review* (Vol. 15, Issue 4).
- AlKhouri, R., & Suwaidan, M. S. (2023). The impact of CSR on the financing cost of Jordanian firms. *Social Responsibility Journal*, 19(3), 460–473. <https://doi.org/10.1108/SRJ-09-2020-0358>
- Anis, I., Gani, L., Fauzi, H., Hermawan, A. A., & Adhariani, D. (2023). The sustainability awareness of banking institutions in Indonesia, its implication on profitability by the mediating role of operational efficiency. *Asian Journal of Accounting Research*, 8(4), 356–372. <https://doi.org/10.1108/AJAR-06-2022-0179>

- Asemah, E. S., Okpanachi, R. A., & Edegoh, L. O. N. (2013). *Business Advantages of Corporate Social Responsibility Practice: A Critical Review*. *18*. www.iiste.org
- Ben Fatma, H., & Chouaibi, J. (2023). Corporate governance and firm value: a study on European financial institutions. *International Journal of Productivity and Performance Management*, *72*(5), 1392–1418. <https://doi.org/10.1108/IJPPM-05-2021-0306>
- Bergh, D. D., Ketchen, D. J., Orlandi, I., Heugens, P. P. M. A. R., & Boyd, B. K. (2019). Information Asymmetry in Management Research: Past Accomplishments and Future Opportunities. *Journal of Management*, *45*(1), 122–158. <https://doi.org/10.1177/0149206318798026>
- Bhagawan, P., & Mukhopadhyay, J. P. (2024). Does mandatory expenditure on CSR affect firm value? Empirical evidence from Indian firms. *Journal of Accounting Literature*. <https://doi.org/10.1108/JAL-10-2023-0184>
- Bhatia, A., & Kaur, A. (2023). The influence of information asymmetry on the interaction between voluntary corporate disclosure and cost of equity: evidence from publicly traded Indian enterprises. *International Journal of Law and Management*. <https://doi.org/10.1108/IJLMA-05-2023-0120>
- Bhattacharyya, A., & Rahman, M. L. (2020). Mandatory CSR expenditure and stock return. *Meditari Accountancy Research*, *28*(6), 951–975. <https://doi.org/10.1108/MEDAR-10-2019-0591>
- Bloomberg. (2017). *Bloomberg L.P. (2017) Stock price graph for Apple Inc. 12/1/03 to 12/1/04. Retrieved April 12, 2017 from Bloomberg terminal.*
- Boone, A. L., & White, J. T. (2015). The effect of institutional ownership on firm transparency and information production. *Journal of Financial Economics*, *117*(3), 508–533. <https://doi.org/10.1016/j.jfineco.2015.05.008>

- Buchanan, B., Cao, C. X., & Chen, C. (2018). Corporate social responsibility, firm value, and influential institutional ownership. *Journal of Corporate Finance*, 52, 73–95. <https://doi.org/10.1016/j.jcorpfin.2018.07.004>
- Bui, H., & Krajcsák, Z. (2023). The impacts of corporate governance on firms' performance: from theories and approaches to empirical findings. *Journal of Financial Regulation and Compliance*. <https://doi.org/10.1108/JFRC-01-2023-0012>
- Caixe, D. F., Pavan, P. C. P., Maganini, N. D., & Sheng, H. H. (2024). Foreign Institutional Ownership and Firm Value: Evidence of “Locust Foreign Capital” in Brazil. *Emerging Markets Finance and Trade*, 60(2), 310–327. <https://doi.org/10.1080/1540496X.2023.2218967>
- Chen, C. W., & Liu, V. W. (2013). Corporate governance under asymmetric information: Theory and evidence. *Economic Modelling*, 33, 280–291. <https://doi.org/10.1016/j.econmod.2013.04.010>
- Cheng, H., Huang, D., & Luo, Y. (2020). Corporate disclosure quality and institutional investors' holdings during market downturns. *Journal of Corporate Finance*, 60. <https://doi.org/10.1016/j.jcorpfin.2019.101523>
- Cheryta, A. M., Moeljadi, M., & Indrawati, N. K. (2018). Leverage, Asymmetric Information, Firm Value, and Cash Holdings in Indonesia. *Jurnal Keuangan Dan Perbankan*, 22(1). <https://doi.org/10.26905/jkdp.v22i1.1334>
- Choi, W., & Chung, C. Y. (2023). Does better firm information disclosure enhance institutional blockholder monitoring on information asymmetry? Evidence from 10-K readability. *International Review of Financial Analysis*, 90. <https://doi.org/10.1016/j.irfa.2023.102899>
- Chung, C. Y., Kim, H., & Wang, K. (2022). Do domestic or foreign institutional investors matter? The case of firm information asymmetry in

Korea. *Pacific Basin Finance Journal*, 72.

<https://doi.org/10.1016/j.pacfin.2022.101727>

Connelly, B. L., Certo, S. T., Ireland, R. D., & Reutzel, C. R. (2011). Signaling theory: A review and assessment. In *Journal of Management* (Vol. 37, Issue 1, pp. 39–67). <https://doi.org/10.1177/0149206310388419>

Cucari, N., Esposito de Falco, S., & Orlando, B. (2018). Diversity of board of directors and environmental social governance: Evidence from Italian listed companies. *Corporate Social Responsibility and Environmental Management*, 25(3), 250–266.

Cui, J., Jo, H., & Na, H. (2018). Does Corporate Social Responsibility Affect Information Asymmetry? *Source: Journal of Business Ethics*, 148(3), 549–572. <https://doi.org/10.1007/s10551-015-3003-8>

D'Amato, A., & Falivena, C. (2020). Corporate social responsibility and firm value: Do firm size and age matter? Empirical evidence from European listed companies. *Corporate Social Responsibility and Environmental Management*, 27(2), 909–924. <https://doi.org/10.1002/csr.1855>

Damodar Gujarati, D. P. (2008). *Basic Econometrics (5th Editio)*. McGraw Hill Education.

Dao, B. T. T., & Ta, T. D. N. (2020). A meta-analysis: capital structure and firm performance. *Journal of Economics and Development*, 22(1), 111–129. <https://doi.org/10.1108/jed-12-2019-0072>

Daryaei, A. A., & Fattahi, Y. (2020). The asymmetric impact of institutional ownership on firm performance: panel smooth transition regression model. *Corporate Governance (Bingley)*, 20(7), 1191–1203. <https://doi.org/10.1108/CG-06-2020-0254>

Davis, J. G., & García-Cestona, M. (2023). Institutional ownership, earnings management and earnings surprises: evidence from 39 years of

- U.S. data. *Journal of Economics, Finance and Administrative Science*, 28(56), 218–236. <https://doi.org/10.1108/JEFAS-01-2023-0021>
- Diab, A., Abdelazim, S. I., & Metwally, A. B. M. (2023). The impact of institutional ownership on the value relevance of accounting information: evidence from Egypt. *Journal of Financial Reporting and Accounting*, 21(3), 509–525. <https://doi.org/10.1108/JFRA-05-2021-0130>
- Djawahir, A. H. (2020). *The Mediating Effect of Asymmetric Information on the Funding Decision to Firm Value*.
- Doğan, M. (2020). Institutional ownership and firm value: A study on BIST manufacturing index. *Ekonomika*, 66(4), 29–46. <https://doi.org/10.5937/ekonomika2004029d>
- Dwi Cahyono, A. R. (2020). *Dwi Cahyono*. [https://doi.org/Vol. 5, No. 2](https://doi.org/Vol.5.No.2), Hal: 264-284
- Edey, M. L., & Reserve Bank of Australia. Economic Group. (1996). *The future of the financial system : proceedings of a conference held at the H.C. Coombs Centre for Financial Studies, Kirribilli on 8/9 July 1996*. [Reserve Bank of Australia, Economic Group].
- Efimova, O. V. (2018). Integrating Sustainability Issues into Investment Decision Evaluation. In *Journal of Reviews on Global Economics* (Vol. 7). <http://ratesustainability.org/core/hub/>
- Elbardan, H., Uyar, A., Kuzey, C., & Karaman, A. S. (2023). CSR reporting, assurance, and firm value and risk: The moderating effects of CSR committees and executive compensation. *Journal of International Accounting, Auditing and Taxation*, 53. <https://doi.org/10.1016/j.intaccaudtax.2023.100579>
- Eldomiaty, T., Saeed, Y., Hammam, R., & AboulSoud, S. (2020). The associations between stock prices, inflation rates, interest rates are still persistent: Empirical evidence from stock duration model. *Journal of*

Economics, Finance and Administrative Science, 25(49), 149–161.

<https://doi.org/10.1108/JEFAS-10-2018-0105>

- Eweje, G. (2014). Introduction: Trends in corporate social responsibility and sustainability in emerging economies. In *Critical Studies on Corporate Responsibility, Governance and Sustainability* (Vol. 8, pp. 3–17). Emerald Group Publishing Ltd. <https://doi.org/10.1108/S2043-905920140000008001>
- Fathony, M., Khaq, A., & Endri, E. (2020). The Effect of Corporate Social Responsibility and Financial Performance on Stock Returns. In *International Journal of Innovation, Creativity and Change*. www.ijicc.net (Vol. 13, Issue 1). www.ijicc.net
- Fosu, S., Danso, A., Ahmad, W., & Coffie, W. (2016). Information asymmetry, leverage and firm value: Do crisis and growth matter? *International Review of Financial Analysis*, 46, 140–150. <https://doi.org/10.1016/j.irfa.2016.05.002>
- Freeman, R. E. (2010). *Strategic management: A stakeholder approach*. Cambridge university press.
- Garanina, T. (2023). CSR disclosure and state ownership: implications for earnings management and market value. *Journal of Accounting in Emerging Economies*. <https://doi.org/10.1108/JAEE-06-2022-0175>
- Ghozali, I., & Latan, H. (2015). *Partial Least Square: Konsep, Teknik dan Aplikasi Menggunakan Aplikasi SmartPLS 3.0* (Edisi 2). Badan Penerbit Universitas Diponegoro Semarang.
- Giannarakis, G., Konteos, G., & Sariannidis, N. (2014). Financial, governance and environmental determinants of corporate social responsible disclosure. *Management Decision*, 52(10), 1928–1951. <https://doi.org/10.1108/MD-05-2014-0296>

- Gim, J., Jang, S. C. (Shawn), Tang, H., Choi, K., & Behnke, C. (2023). Is information asymmetry always detrimental to firm value? findings from the restaurant industry. *International Journal of Hospitality Management*, 111. <https://doi.org/10.1016/j.ijhm.2023.103481>
- Golden, J., & Kohlbeck, M. (2020). Is cost stickiness associated with sustainability factor? In *Advances in Management Accounting* (Vol. 32, pp. 35–73). Emerald Publishing. <https://doi.org/10.1108/S1474-787120200000032002>
- Graves, S. B., & Waddock, S. A. (1994). Institutional owners and corporate social performance. *Academy of Management Journal*, 37(4), 1034–1046.
- Gray, R., Kouhy, R., & Lavers, S. (1995). *CSR: a review of the literature 47 Corporate social and environmental reporting A review of the literature and a longitudinal study of UK disclosure.*
- Gujarati, D. N., & Porter, D. C. (2009). *Basic Econometrics Fifth Edition.* McGraw-Hill/Irwin.
- Guo, Z., Hou, S., & Li, Q. (2020). Corporate social responsibility and firm value: The moderating effects of financial flexibility and r&d investment. *Sustainability (Switzerland)*, 12(20), 1–17. <https://doi.org/10.3390/su12208452>
- Hair, J. F., Hult, G. T. M., Ringle, C., & Sarstedt, M. (2017). *A Primer on Partial Least Squares Structural Equation Modeling (PLS-SEM) Second Edition.* SAGE Publications.
- Hakimi, A., Boussaada, R., & Karmani, M. (2023). Corporate social responsibility and firm performance: a threshold analysis of European firms. *European Journal of Management and Business Economics*. <https://doi.org/10.1108/EJMBE-07-2022-0224>

- Hamid, S., Riaz, Z., & Azeem, S. M. W. (2020). Carroll's dimensions and CSR disclosure: empirical evidence from Pakistan. *Corporate Governance (Bingley)*, 20(3), 365–381. <https://doi.org/10.1108/CG-10-2018-0317>
- Hamrouni, A., Bouattour, M., Ben Farhat Toumi, N., & Boussaada, R. (2022). Corporate social responsibility disclosure and information asymmetry: does boardroom attributes matter? *Journal of Applied Accounting Research*, 23(5), 897–920. <https://doi.org/10.1108/JAAR-03-2021-0056>
- Hasudungan, A., & Bhinekawati, R. (2022). The effects of CSR disclosure on asymmetric information and ROI of publicly listed companies in SRI-Kehati index in Indonesia. *Corporate Governance (Bingley)*, 22(7), 1587–1604. <https://doi.org/10.1108/CG-01-2021-0051>
- Hickman, L. E. (2020). Information asymmetry in CSR reporting: publicly-traded versus privately-held firms. *Sustainability Accounting, Management and Policy Journal*, 11(1), 207–232. <https://doi.org/10.1108/SAMPJ-12-2018-0333>
- Huynh, T. L. D., Wu, J., & Duong, A. T. (2020). Information Asymmetry and firm value: Is Vietnam different? *Journal of Economic Asymmetries*, 21. <https://doi.org/10.1016/j.jeca.2019.e00147>
- Iswajuni, I., Manasikana, A., & Soetedjo, S. (2018). The effect of enterprise risk management (ERM) on firm value in manufacturing companies listed on Indonesian Stock Exchange year 2010-2013. *Asian Journal of Accounting Research*, 3(2), 224–235. <https://doi.org/10.1108/AJAR-06-2018-0006>
- Jiang, H., Habib, A., & Hu, B. (2011). Ownership concentration, voluntary disclosures and information asymmetry in New Zealand. *British Accounting Review*, 43(1), 39–53. <https://doi.org/10.1016/j.bar.2010.10.005>

- Jitmaneeroj, B. (2018). A latent variable analysis of corporate social responsibility and firm value. *Managerial Finance*, 44(4), 478–494. <https://doi.org/10.1108/MF-08-2017-0303>
- John Eshemokhai, B., Agbi, S., Samuel Gambo, J., Eshemokhai Balagun, J., Samuel Agbi, E., Adabenege Yahaya, O., & Gambo Joshua, S. (2023). Institutional ownership and firm value of listed manufacturing companies in Nigeria: the moderating role of dividend payout. *Article in JAF- Journal of Accounting and Finance*, 15(1), 2023. <https://doi.org/10.5281/zenodo.8187892>
- Kamaliah. (2020). Disclosure of corporate social responsibility (CSR) and its implications on company value as a result of the impact of corporate governance and profitability. *International Journal of Law and Management*, 62(4), 339–354. <https://doi.org/10.1108/IJLMA-08-2017-0197>
- Kharouf, H., Lund, D. J., Krallman, A., & Pullig, C. (2020). A signaling theory approach to relationship recovery. *European Journal of Marketing*, 54(9), 2139–2170. <https://doi.org/10.1108/EJM-10-2019-0751>
- Lahjie, A. A., Natoli, R., & Zuhair, S. (2023). The effect of corporate governance, corporate social responsibility and information asymmetry on the value of Indonesian-listed firms. *International Journal of Accounting and Information Management*, 31(5), 785–807. <https://doi.org/10.1108/IJAIM-02-2023-0038>
- Li, Y., de Villiers, C., Li, L. Z., & Li, L. (2022). The moderating effect of board gender diversity on the relation between corporate social responsibility and firm value. *Journal of Management Control*, 33(1), 109–143. <https://doi.org/10.1007/s00187-022-00334-x>

- Ling, D. C., Wang, C., & Zhou, T. (2021). Institutional common ownership and firm value: Evidence from real estate investment trusts. *Real Estate Economics*, 49(1), 187–223. <https://doi.org/10.1111/1540-6229.12312>
- Liu, J., Wu, C., Zheng, W., & Lin, G. (2023). Monitor or manipulator? The effect of institutional ownership on market manipulation. *Finance Research Letters*, 58. <https://doi.org/10.1016/j.frl.2023.104471>
- Lu, H., Osiyevskyy, O., & Liu, X. (2023). Enhancer or stabilizer? Investigating the distinct impact of primary and secondary CSR on the level and variability of firm value. *Journal of Business Research*, 168. <https://doi.org/10.1016/j.jbusres.2023.114210>
- Maiti, M., & Balakrishnan, A. (2020). Can leverage effect coexist with value effect? *IIMB Management Review*, 32(1), 7–23. <https://doi.org/10.1016/j.iimb.2019.07.011>
- Martínez-Ferrero, J., Rodríguez-Ariza, L., García-Sánchez, I. M., & Cuadrado-Ballesteros, B. (2018). Corporate social responsibility disclosure and information asymmetry: the role of family ownership. *Review of Managerial Science*, 12(4), 885–916. <https://doi.org/10.1007/s11846-017-0232-5>
- Matinheikki, J., Kauppi, K., Brandon-Jones, A., & van Raaij, E. M. (2022). Making agency theory work for supply chain relationships: a systematic review across four disciplines. *International Journal of Operations and Production Management*, 42(13), 299–334. <https://doi.org/10.1108/IJOPM-12-2021-0757>
- McWilliams, A., & Siegel, D. (2001). Corporate Social Responsibility: A Theory of the Firm Perspective. In *Source: The Academy of Management Review* (Vol. 26, Issue 1). <https://about.jstor.org/terms>
- Michaels, A., & Grüning, M. (2017). Relationship of corporate social responsibility disclosure on information asymmetry and the cost of

- capital. *Journal of Management Control*, 28(3), 251–274.
<https://doi.org/10.1007/s00187-017-0251-z>
- Mu, H. L., Xu, J., & Chen, S. (2024). The impact of corporate social responsibility types on happiness management: a stakeholder theory perspective. *Management Decision*, 62(2), 591–613.
<https://doi.org/10.1108/MD-02-2023-0267>
- Murwaningsari, E., & Agustine, Y. (2022). The Effect of Sustainable Support Information, Business Strategy, and Ceo's Reputation on Company Reputation with Visibility as Moderated. *BALTIC JOURNAL OF LAW & POLITICS A Journal of Vytautas Magnus University*, 15(2), 1724–1778.
<https://doi.org/10.2478/bjlp-2022-001112>
- Mustapha, M., & Ahmad, A. C. (2011). Agency theory and managerial ownership: Evidence from Malaysia. *Managerial Auditing Journal*, 26(5), 419–436. <https://doi.org/10.1108/02686901111129571>
- Nekhili, M., Nagati, H., Chtioui, T., & Rebolledo, C. (2017). Corporate social responsibility disclosure and market value: Family versus nonfamily firms. *Journal of Business Research*, 77, 41–52.
<https://doi.org/10.1016/j.jbusres.2017.04.001>
- Nukala, V. B., & Prasada Rao, S. S. (2021). Role of debt-to-equity ratio in project investment valuation, assessing risk and return in capital markets. *Future Business Journal*, 7(1). <https://doi.org/10.1186/s43093-021-00058-9>
- Omran, M. A., & El-Galfy, A. M. (2014). Theoretical perspectives on corporate disclosure: A critical evaluation and literature survey. *Asian Review of Accounting*, 22(3), 257–286. <https://doi.org/10.1108/ARA-01-2014-0013>
- Ong, Yuliana, & Juniarti, D. (2015). *Pengaruh Corporate Social Responsibility Terhadap Nilai Perusahaan di Indonesia Yang Bergerak di*

Sub Sektor Retail dan Trade, Healthy Care, Computer dan Service, dan Investment Company.

- Pevzner, M., Xie, F., & Xin, X. (2015). When firms talk, do investors listen? The role of trust in stock market reactions to corporate earnings announcements. *Journal of Financial Economics*, 117(1), 190–223. <https://doi.org/10.1016/j.jfineco.2013.08.004>
- Qiu, S. (Charles), Jiang, J., Liu, X., Chen, M. H., & Yuan, X. (2021). Can corporate social responsibility protect firm value during the COVID-19 pandemic? *International Journal of Hospitality Management*, 93. <https://doi.org/10.1016/j.ijhm.2020.102759>
- Rau, P. R., & Yu, T. (2023). A survey on ESG: investors, institutions and firms. In *China Finance Review International*. Emerald Publishing. <https://doi.org/10.1108/CFRI-12-2022-0260>
- Rehman, I. U., Naqvi, S. K., Shahzad, F., & Jamil, A. (2022). Corporate social responsibility performance and information asymmetry: the moderating role of ownership concentration. *Social Responsibility Journal*, 18(2), 424–440. <https://doi.org/10.1108/SRJ-06-2020-0244>
- Roy, K., & Bandopadhyay, K. (2022). Financial risk and firm value: is there any trade-off in the Indian context? *Rajagiri Management Journal*, 16(3), 226–238. <https://doi.org/10.1108/ramj-03-2021-0021>
- Saadaoui, A., Elammari, A., & Kriaa, M. (2022). Credit rating announcement and bond liquidity: the case of emerging bond markets. *Journal of Economics, Finance and Administrative Science*, 27(53), 86–104. <https://doi.org/10.1108/JEFAS-08-2020-0314>
- Sakawa, H., & Watanabel, N. (2020). Institutional ownership and firm performance under stakeholder-oriented corporate governance. *Sustainability (Switzerland)*, 12(3). <https://doi.org/10.3390/su12031021>

- Samanta, N. (2019). Transplantation of Anglo-American corporate governance and its impact on financial market growth: a comparative analysis of nineteen developing countries 1995-2014. *Corporate Governance (Bingley)*, 19(5), 884–922. <https://doi.org/10.1108/CG-07-2018-0250>
- Sarker, N., & Hossain, S. M. K. (2023). Corporate governance and firm value: Bangladeshi manufacturing industry perspective. *PSU Research Review*. <https://doi.org/10.1108/PRR-04-2023-0060>
- Satrio, A. B. (2021). Asymmetric Information and Firm Value During Pandemic Covid-19. In *Economics, Business and Organization Research* (Vol. 3, Issue 1).
- Shah, S. Z. A., Akbar, S., & Zhu, X. (2023). Mandatory CSR disclosure, institutional ownership and firm value: Evidence from China. *International Journal of Finance and Economics*. <https://doi.org/10.1002/ijfe.2908>
- Shahriar, A., Mehzabin, S., Ahmed, Z., Döngül, E. S., & Azad, Md. A. K. (2023). Bank stability, performance and efficiency: an experience from West Asian countries. *IIM Ranchi Journal of Management Studies*, 2(1), 31–47. <https://doi.org/10.1108/irjms-02-2022-0017>
- Šontaitė-Petkevičienė, M. (2015). CSR Reasons, Practices and Impact to Corporate Reputation. *Procedia - Social and Behavioral Sciences*, 213, 503–508. <https://doi.org/10.1016/j.sbspro.2015.11.441>
- Sood, K., Pathak, P., Jain, J., & Gupta, S. (2023). How does an investor prioritize ESG factors in India? An assessment based on fuzzy AHP. *Managerial Finance*, 49(1), 66–87. <https://doi.org/10.1108/MF-04-2022-0162>

- Souissi, Y., Ezzi, F., & Jarboui, A. (2023). Blockchain Adoption and Financial Distress: Mediating Role of Information Asymmetry. *Journal of the Knowledge Economy*. <https://doi.org/10.1007/s13132-023-01263-3>
- Su, W., Peng, M. W., Tan, W., & Cheung, Y. L. (2016). The Signaling Effect of Corporate Social Responsibility in Emerging Economies. *Journal of Business Ethics*, 134(3), 479–491. <https://doi.org/10.1007/s10551-014-2404-4>
- Suhadak, Kurniaty, Handayani, S. R., & Rahayu, S. M. (2019). Stock return and financial performance as moderation variable in influence of good corporate governance towards corporate value. *Asian Journal of Accounting Research*, 4(1), 18–34. <https://doi.org/10.1108/AJAR-07-2018-0021>
- Tahir, S., Ehsan, S., Hassan, M. K., & Zaman, Q. U. (2023). Does corporate governance compliance condition information asymmetries? Moderating role of voluntary disclosures. *Journal of Asian Business and Economic Studies*, 30(1), 2–25. <https://doi.org/10.1108/JABES-07-2021-0085>
- Tessema, A. (2019). The impact of corporate governance and political connections on information asymmetry: International evidence from banks in the Gulf Cooperation Council member countries. *Journal of International Accounting, Auditing and Taxation*, 35, 1–17. <https://doi.org/10.1016/j.intaccudtax.2019.05.001>
- Thai, N. H., Phuong, D. N., & Hong, N. T. (2021). The Relation Between Information Asymmetry and Firm Value: Empirical Evidence from Vietnamese Listed Firms. *VNU JOURNAL OF ECONOMICS AND BUSINESS*, 1(5). <https://doi.org/10.25073/2588-1108/vnueab.4647>
- Thamaree, A., & Zaby, S. (2023). BIBLIOMETRIC REVIEW OF RESEARCH ON CORPORATE GOVERNANCE AND FIRM VALUE.

Journal of Governance and Regulation, 12(1), 42–52.

<https://doi.org/10.22495/jgrv12i1art4>

Velte, P. (2023). Institutional ownership and board governance. A structured literature review on the heterogeneous monitoring role of institutional investors. *Corporate Governance (Bingley)*. <https://doi.org/10.1108/CG-10-2022-0414>

Yadav, S., & Srivastava, J. (2023). CSR, monitoring cost and firm performance during COVID-19: balancing organizational legitimacy and agency cost. *Accounting Research Journal*, 36(2–3), 183–200. <https://doi.org/10.1108/ARJ-07-2021-0191>

Yang, J., & Basile, K. (2022). Communicating Corporate Social Responsibility: External Stakeholder Involvement, Productivity and Firm Performance. *Journal of Business Ethics*, 178(2), 501–517. <https://doi.org/10.1007/s10551-021-04812-5>

