

DAFTAR PUSTAKA

- Alamsyah Agit, Paryati, R., Nuansari, S. D., Aryandika, A. A., Adif, R. M., Prameswari, F. D., Amos, V., Rini, A. N., Citradewi, A., Burhanuddin, Kurniawati, F., Sapiri, M., & Hasanatina, F. H. (2023). *Manajemen Keuangan Bisnis*. PT Penamuda Media.
- Almeyda, R., & Darmansya, A. (2019). The Influence of Environmental, Social, and Governance (ESG) Disclosure on Firm Financial Performance. *IPTEK Journal of Proceedings Series*, 0(5), 278. <https://doi.org/10.12962/j23546026.y2019i5.6340>
- Amarna, K., Garde Sánchez, R., López-Pérez, M. V., & Marzouk, M. (2024). The effect of environmental, social, and governance disclosure and real earning management on the cost of financing. *Corporate Social Responsibility and Environmental Management*, csr.2740. <https://doi.org/10.1002/csr.2740>
- Arora, A., & Sharma, D. (2022). Do Environmental, Social and Governance (ESG) Performance Scores Reduce the Cost of Debt? Evidence from Indian firms. *Australasian Business, Accounting and Finance Journal*, 16(5), 4–18. <https://doi.org/10.14453/aabfj.v16i5.02>
- Bhattacharya, S., & Sharma, D. (2019). Do environment, social and governance performance impact credit ratings: A study from India. *International Journal of Ethics and Systems*, 35(3), 466–484. <https://doi.org/10.1108/IJOES-09-2018-0130>
- Boiral, O. (2013). Sustainability reports as simulacra? A counter-account of A and A+ GRI reports. *Accounting, Auditing & Accountability Journal*, 26(7), 1036–1071. <https://doi.org/10.1108/AAAJ-04-2012-00998>
- Capelle-Blancard, G., Crifo, P., Diaye, M., Scholtens, B., & Oueghlissi, R. (2016). Environmental, Social and Governance (ESG) Performance and Sovereign Bond Spreads: An Empirical Analysis of OECD Countries. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.2874262>
- Clementino, E., & Perkins, R. (2021). How Do Companies Respond to Environmental, Social and Governance (ESG) ratings? Evidence from Italy. *Journal of Business Ethics*, 171(2), 379–397. <https://doi.org/10.1007/s10551-020-04441-4>
- Coram, P. J., Monroe, G. S., & Woodliff, D. R. (2009). The Value of Assurance on Voluntary Nonfinancial Disclosure: An Experimental Evaluation. *AUDITING: A JOURNAL OF PRACTICE & THEORY*. <https://doi.org/10.2308 / aud.2009.28.1.137>

- Deegan, C. (2006). *Financial Accounting Theory*. McGraw Hill.
- DePamphilis, D. M. (2012). A Primer on Merger and Acquisition Cash-Flow Valuation. Dalam *Mergers, Acquisitions, and Other Restructuring Activities* (hlm. 235–281). Elsevier. <https://doi.org/10.1016/B978-0-12-385485-8.00007-4>
- Eisenhardt, K. M. (1989). Agency Theory: An Assessment and Review. *Academy of Management Review*.
- Eliwa, Y., Aboud, A., & Saleh, A. (2019). ESG practices and the cost of debt: Evidence from EU countries. *Critical Perspectives on Accounting*, 79, 102097. <https://doi.org/10.1016/j.cpa.2019.102097>
- Fabozzi, F. J., Drake, P. P., & Polimeni, R. S. (2007). *The Complete CFO Handbook: From Accounting to Accountability*. John Wiley & Sons.
- Gerwanski, J. (2020). Does it pay off? Integrated reporting and cost of debt: European evidence. *Corporate Social Responsibility and Environmental Management*, 27(5), 2299–2319. <https://doi.org/10.1002/csr.1965>
- Ghozali, I. (2018). *Aplikasi Analisis MULTIVARIATE Dengan Program IBM SPSS 25* (9 ed.). Badan Penerbit - Universitas Diponegoro.
- Ghozali, I. (2020). *25 Teori Besar (Grand Theory) Ilmu Manajemen, Akuntansi, dan Bisnis*. Yoga Pratama.
- Ghozali, I., & Chariri, A. (2014). *Teori Akuntansi International Financial Reporting System (IFRS)* (4 ed.). Badan Penerbit - Universitas Diponegoro.
- Ghozali, I., & Ratmono, D. (2017). *Analisis Multivariat dan Ekonometrika Teori, Konsep, dan Aplikasi dengan Eviews 10* (2 ed.). Badan Penerbit - Universitas Diponegoro.
- Gigante, G., & Manglaviti, D. (2022). The ESG effect on the cost of debt financing: A sharp RD analysis. *International Review of Financial Analysis*, 84, 102382. <https://doi.org/10.1016/j.irfa.2022.102382>
- Gonçalves, T., Dias, J., & Barros, V. (2022). Sustainability Performance and the Cost of Capital. *International Journal of Financial Studies*, 10(3), 63. <https://doi.org/10.3390/ijfs10030063>
- Grunert, J., Norden, L., & Weber, M. (2005). *The role of non-financial factors in internal credit ratings*.
- Hamrouni, A., Boussaada, R., & Ben Farhat Toumi, N. (2019). Corporate social responsibility disclosure and debt financing. *Journal of Applied Accounting Research*, 20(4), 394–415. <https://doi.org/10.1108/JAAR-01-2018-0020>

- Hassan, A., Elamer, A. A., Fletcher, M., & Sobhan, N. (2020). Voluntary assurance of sustainability reporting: Evidence from an emerging economy. *Accounting Research Journal*, 33(2), 391–410. <https://doi.org/10.1108/ARJ-10-2018-0169>
- Hazen, T. L. (2021). SOCIAL ISSUES IN THE SPOTLIGHT: THE INCREASING NEED TO IMPROVE PUBLICLY-HELD COMPANIES' CSR AND ESG DISCLOSURES. *U. Pa. J. Bus. L.*, 23.
- Houque, M. N., Ahmed, K., & Richardson, G. (2020). The Effect of Environmental, Social, and Governance Performance Factors on Firms' Cost of Debt: International Evidence. *The International Journal of Accounting*, 55(03), 2050014. <https://doi.org/10.1142/S1094406020500146>
- Indyanti, J. A. (2017). ASSURANCE LAPORAN KEBERLANJUTAN: DETERMINAN DAN KONSEKUENSINYA TERHADAP NILAI PERUSAHAAN. *DIPONEGORO JOURNAL OF ACCOUNTING*.
- Isro'yati, K. D. (2018). PENGARUH COST OF DEBT, CREDIT RATING, DAN LEVERAGE TERHADAP INCOME SMOOTHING. *Jurnal Akuntansi AKUNESA*.
- Jeanice, J., & Kim, S. S. (2023). Pengaruh Penerapan ESG Terhadap Nilai Perusahaan di Indonesia. *Owner : Riset Dan Jurnal Akuntansi*, 7(2), Article 2. <https://doi.org/10.33395/owner.v7i2.1338>
- Jensen, C., & Meckling, H. (1976). THEORY OF THE FIRM: MANAGERIAL BEHAVIOR, AGENCY COSTS AND OWNERSHIP STRUCTURE. *Journal of Financial Economics* 3.
- Kholbadalov, U. (2012). The relationship of corporate tax avoidance, cost of debt and institutional ownership: Evidence from Malaysia. *Atlantic Review of Economics*.
- Kumar, P., & Firoz, M. (2018). Impact of carbon emissions on cost of debt-evidence from India. *Managerial Finance*, 44(12), 1401–1417. <https://doi.org/10.1108/MF-03-2018-0108>
- Lackmann, J., Ernstberger, J., & Stich, M. (2011). Market Reactions to Increased Reliability of Sustainability Information. *J Bus Ethics*. <https://doi.org/10.1007/s10551-011-1026-3>
- Lagasio, V., & Cucari, N. (2019). Corporate governance and environmental social governance disclosure: A meta-analytical review. *Corporate Social Responsibility and Environmental Management*, 26(4), 701–711. <https://doi.org/10.1002/csr.1716>

- Li, W., Hu, H., & Hong, Z. (2024). Green finance policy, ESG rating, and cost of debt—Evidence from China. *International Review of Financial Analysis*, 92, 103051. <https://doi.org/10.1016/j.irfa.2023.103051>
- Li, W., Padmanabhan, P., & Huang, C.-H. (2024). ESG and debt structure: Is the nature of this relationship nonlinear? *International Review of Financial Analysis*, 91, 103027. <https://doi.org/10.1016/j.irfa.2023.103027>
- Limkriangkrai, M., Koh, S., & Durand, R. B. (2017). Environmental, Social, and Governance (ESG) Profiles, Stock Returns, and Financial Policy: Australian Evidence. *International Review of Finance*, 17(3), 461–471. <https://doi.org/10.1111/irfi.12101>
- Lind, J. T., & Mehlum, H. (2010). With or Without U? The Appropriate Test for a U-Shaped Relationship*: Practitioners' Corner. *Oxford Bulletin of Economics and Statistics*, 72(1), 109–118. <https://doi.org/10.1111/j.1468-0084.2009.00569.x>
- Maaloul, A. (2018). The effect of greenhouse gas emissions on cost of debt: Evidence from Canadian firms. *Corporate Social Responsibility and Environmental Management*, 25(6), 1407–1415. <https://doi.org/10.1002/csr.1662>
- Malik, N., & Kashiramka, S. (2024). “Impact of ESG disclosure on firm performance and cost of debt: Empirical evidence from India.” *Journal of Cleaner Production*, 141582. <https://doi.org/10.1016/j.jclepro.2024.141582>
- Manetti, G., & Becatti, L. (2009). Assurance Services for Sustainability Reports: Standards and Empirical Evidence. *Journal of Business Ethics*, 87(1), 289–298. <https://doi.org/10.1007/s10551-008-9809-x>
- Michelon, G., M. Patten, D., & M. Rhomi, A. (2018). Creating Legitimacy for Sustainability Assurance Practices: Evidence from Sustainability Restatements. *European Accounting Review*.
- Mitra, A. W., & Anas, E. P. (2021). Impact of ESG/Corporate Social Responsibility on Company Performance Before and During Covid 19 Crisis: Study of Listed Companies in Indonesia. *International Journal of Business and Technology Management*, 2.
- Moroney, R., Windsor, C., & Aw, Y. T. (2012). Evidence of assurance enhancing the quality of voluntary environmental disclosures: An empirical analysis. *Accounting & Finance*, 52(3), 903–939. <https://doi.org/10.1111/j.1467-629X.2011.00413.x>
- Murthin, M., & Septiani, A. (2022). PENGARUH PENGUNGKAPAN SUSTAINABILITY REPORT TERHADAP BIAYA MODAL DENGAN

SUSTAINABILITY ASSURANCE DAN PENYEDIA ASSURANCE SEBAGAI VARIABEL MODERASI. *DIPONEGORO JOURNAL OF ACCOUNTING*.

- Perego, P., & Kolk, A. (2012). Multinationals' Accountability on Sustainability: The Evolution of Third-party Assurance of Sustainability Reports. *Journal of Business Ethics*, 110(2), 173–190. <https://doi.org/10.1007/s10551-012-1420-5>
- PETER D, E. (2020). *FINANCIAL STATEMENT ANALYSIS AND VALUATION*. CAMBRIDGE BUSINESS.
- Pieritzs, L. R. (2021). PERAN TATA KELOLA PERUSAHAAN DAN TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP MANAJEMEN LABA. *ABIS: Accounting and Business Information Systems Journal*, 9(2). <https://doi.org/10.22146/abis.v9i2.65908>
- Prasetyo, R. E. (2013). *ANALISIS PENGARUH KUALITAS AUDITOR DAN KOMITE AUDIT TERHADAP COST OF DEBT DENGAN USIA PERUSAHAAN SEBAGAI VARIABEL PEMODERASI*.
- Priem, R., & Gabellone, A. (2024). The impact of a firm's ESG score on its cost of capital: Can a high ESG score serve as a substitute for a weaker legal environment. *Sustainability Accounting, Management and Policy Journal*. <https://doi.org/10.1108/SAMPJ-05-2023-0254>
- Raimo, N., Caragnano, A., Zito, M., Vitolla, F., & Mariani, M. (2021). Extending the benefits of ESG disclosure: The effect on the cost of debt financing. *Corporate Social Responsibility and Environmental Management*, 28(4), 1412–1421. <https://doi.org/10.1002/csr.2134>
- Rossi, A., & Tarquinio, L. (2017). An analysis of sustainability report assurance statements: Evidence from Italian listed companies. *Managerial Auditing Journal*, 32(6), 578–602. <https://doi.org/10.1108/MAJ-07-2016-1408>
- Simnett, R., Vanstraelen, A., & Chua, W. F. (2009). Assurance on Sustainability Reports: An International Comparison. *The Accounting Review*, 84(3), 937–967. <https://doi.org/10.2308/accr.2009.84.3.937>
- Suchman, M. C. (1995). MANAGING LEGITIMACY: STRATEGIC AND INSTITUTIONAL APPROACHES. *Academy of Management Review*.
- Sugiyono. (2015). *Metode Penelitian Pendidikan: Pendekatan Kuantitatif, Kualitatif dan R&D*. ALFABETA.
- Tinker, T., & Neimark, M. (1987). The role of annual reports in gender and class contradictions at general motors: 1917–1976. *Accounting, Organizations and Society*, 12(1), 71–88. [https://doi.org/10.1016/0361-3682\(87\)90017-1](https://doi.org/10.1016/0361-3682(87)90017-1)

- Ulfa, R. (2021). VARIABEL PENELITIAN DALAM PENELITIAN PENDIDIKAN. *Jurnal Pendidikan dan Keislaman*.
- Uyar, A., Elmassri, M., Kuzey, C., & Karaman, A. S. (2023). Does external assurance stimulate higher CSR performance in subsequent periods? The moderating effect of governance and firm visibility. *Corporate Governance: The International Journal of Business in Society*, 23(4), 677–704. <https://doi.org/10.1108/CG-04-2022-0188>
- Vitolla, F., Raimo, N., Rubino, M., & Garzoni, A. (2019). How pressure from stakeholders affects integrated reporting quality. *Corporate Social Responsibility and Environmental Management*, 26(6), 1591–1606. <https://doi.org/10.1002/csr.1850>
- Xu, H., Xu, X., & Yu, J. (2021). The Impact of Mandatory CSR Disclosure on the Cost of Debt Financing: Evidence from China. *Emerging Markets Finance and Trade*, 57(8), 2191–2205. <https://doi.org/10.1080/1540496X.2019.1657401>
- Y. Cho, S., Lee, C., & J. Pfeiffer Jr, J. (2013). Corporate social responsibility performance and information asymmetry. *J. Account. Public Policy*, 13.

