

## DAFTAR PUSTAKA

- Acar, E., Tunca Çalıyurt, K., & Zengin-Karaibrahimoglu, Y. (2021). Does ownership type affect environmental disclosure? *International Journal of Climate Change Strategies and Management*, 13(2), 120–141. <https://doi.org/10.1108/IJCCSM-02-2020-0016>
- Alsaifi, K., Elnahass, M., & Salama, A. (2020). Market responses to firms' voluntary carbon disclosure: Empirical evidence from the United Kingdom. *Journal of Cleaner Production*, 262. <https://doi.org/10.1016/j.jclepro.2020.121377>
- Altunbas, Y., Gambacorta, L., Reghezza, A., & Velliscig, G. (2022). Does gender diversity in the workplace mitigate climate change? *Journal of Corporate Finance*, 77(September), 102303. <https://doi.org/10.1016/j.jcorpfin.2022.102303>
- Anderson-Weir, C. H. (2010). How Does the Stock Market React to Corporate Environmental News? How Does the Stock Market React to Corporate Environmental News? How Does the Stock Market React to Corporate Environmental News? How Does the Stock Market React to Corporate Environmental News? *Undergraduate Economic Review*, 6(1). <https://digitalcommons.iwu.edu/uer>
- Andi Khaerun Nisa. (2022). *Pengaruh Carbon Emission Disclosure terhadap Nilai Perusahaan dengan Kinerja Lingkungan sebagai Variabel Moderasi pada Perusahaan Non-Financial yang Terdaftar di Bursa Efek Indonesia* (Vol. 33, Issue 1).
- Bahriansyah, R. I., & Lestari Ginting, Y. (2022). Pengungkapan Emisi Karbon Terhadap Nilai Perusahaan dengan Media Exposure Sebagai Variabel Moderasi. *Jurnal Riset Akuntansi & Perpajakan (JRAP)*, 9(02), 249–260. <https://doi.org/10.35838/jrap.2022.009.02.21>
- Benkraiem, R., Shuwaikh, F., Lakhal, F., & Guizani, A. (2022). Carbon performance and firm value of the World ' s most sustainable companies. *Economic Modelling*, 116(September 2021), 106002. <https://doi.org/10.1016/j.econmod.2022.106002>
- Bergh, D. D., Connelly, B. L., Ketchen, D. J., & Shannon, L. M. (2014). Signalling theory and equilibrium in strategic management research: An assessment and a research agenda. *Journal of Management Studies*, 51(8), 1334–1360. <https://doi.org/10.1111/joms.12097>
- Choi, B. B., Lee, D., & Psaros, J. (2013). *An analysis of Australian company carbon emission disclosures*. <https://doi.org/10.1108/01140581311318968>
- Choi, B., & Luo, L. (2021). Does the market value greenhouse gas emissions? Evidence from multi-country firm data. *British Accounting Review*, 53(1), 100909. <https://doi.org/10.1016/j.bar.2020.100909>
- Chung, K. H., & Pruitt, S. W. (1994). Simple of Tobin ' s Approximation q. *Wiley and Financial Management Association International*, 23(3), 70–74.
- Dowling, J., & Pfeffer, J. (2013). *ORGANIZATIONAL LEGITIMACY : Social Values and Organizational Behavior between the Organizations seek to establish congruence*. 18(1), 122–136.

- Elleuch Lahyani, F. (2022). Corporate board diversity and carbon disclosure: evidence from France. *Accounting Research Journal*, 35(6), 721–736. <https://doi.org/10.1108/ARJ-12-2021-0350>
- Griffin, P. A., Lont, D. H., & Pomare, C. (2021). The curious case of Canadian corporate emissions valuation. *British Accounting Review*, 53(1). <https://doi.org/10.1016/j.bar.2020.100922>
- Gujarati, D. (2011). Econometrics by Example. In *Econometrics*. Palgrave Macmillan. <https://doi.org/10.4337/9781788978095.00029>
- Handoko, C. E. C., & Idayati, F. (2021). Pengaruh Sustainability Disclosure , Investment Opportunity Set Dan Profitabilitas Terhadap Nilai Perusahaan. *Jurnal Ilmu Dan Riset Akuntansi*, 10(2), 1–20.
- Haque, F. (2017). The effects of board characteristics and sustainable compensation policy on carbon performance of UK firms. *British Accounting Review*, 49(3), 347–364. <https://doi.org/10.1016/j.bar.2017.01.001>
- Hardiyansah, M., Agustini, A. T., & Purnamawati, I. (2021). The Effect of Carbon Emission Disclosure on Firm Value: Environmental Performance and Industrial Type. *Journal of Asian Finance, Economics and Business*, 8(1), 123–133. <https://doi.org/10.13106/jafeb.2021.vol8.no1.123>
- Hassan, O. A. G. (2018). The impact of voluntary environmental disclosure on firm value: Does organizational visibility play a mediation role? *Business Strategy and the Environment*, 27(8), 1569–1582. <https://doi.org/10.1002/bse.2217>
- Huang, L., & Xiao, S. (2012). How does government ownership affect firm performance? A simple model of privatization in transition economies. *Economics Letters*, 116(3), 480–482. <https://doi.org/10.1016/j.econlet.2012.04.046>
- Imam Ghazali. (2021). *Aplikasi Analisis Multivariate Dengan Program IMB SPSS 26 : Edisi 10* (10th ed.). Badan Penerbit Universitas Diponegoro.
- Jiang, Y., Luo, L., Xu, J. F., & Shao, X. R. (2021a). The value relevance of corporate voluntary carbon disclosure: Evidence from the United States and BRIC countries. *Journal of Contemporary Accounting and Economics*, 17(3). <https://doi.org/10.1016/j.jcae.2021.100279>
- Jiang, Y., Luo, L., Xu, J. F., & Shao, X. R. (2021b). The value relevance of corporate voluntary carbon disclosure: Evidence from the United States and BRIC countries. *Journal of Contemporary Accounting and Economics*, 17(3), 100279. <https://doi.org/10.1016/j.jcae.2021.100279>
- Karim, A. E., Albitar, K., & Elmarzouky, M. (2021). A novel measure of corporate carbon emission disclosure, the effect of capital expenditures and corporate governance. *Journal of Environmental Management*, 290(April), 112581. <https://doi.org/10.1016/j.jenvman.2021.112581>
- Khoa, B. T. (2023). The role of self-efficacy and firm size in the online advertising services continuous adoption intention: Theory of planned behavior approach. *Journal of Open*

*Innovation: Technology, Market, and Complexity*, 9(1), 100025.  
<https://doi.org/10.1016/j.joitmc.2023.100025>

Kim, S. A., & Kim, J. D. (2022). Voluntary Carbon Disclosure ( VCD ) Strategy under the Korean ETS : With the Interaction among Carbon Performance , Foreign Sales Ratio and Media Visibility. *International Journal of Environmental Research and Public Health*, 19(11268), 1–19.

Konadu, R., Ahinful, G. S., Boakye, D. J., & Elbardan, H. (2022). Board gender diversity, environmental innovation and corporate carbon emissions. *Technological Forecasting and Social Change*, 174(July 2020), 121279. <https://doi.org/10.1016/j.techfore.2021.121279>

Kothari, C. R. (2004). *Research Methodology : Methods and Techniques (Second Revised Edition)* (Second Rev). New Age International (P) Ltd., Publishers.

Kurnia, P., Darlis, E., & Putra, A. A. (2020). Carbon Emission Disclosure, Good Corporate Governance, Financial Performance, and Firm Value. *Journal of Asian Finance, Economics and Business*, 7(12), 223–231. <https://doi.org/10.13106/JAFEB.2020.VOL7.NO12.223>

Lee, J. (2021). Firm-Value Effects of Carbon Emissions and Carbon Disclosures — Evidence from Korea. *International Journal of Environmental Research and Public Health*, 18(12166), 1–16.

Lee, J., & Kim, S. (2021). *Voluntary Disclosure of Carbon Emissions and Sustainable Existence of Firms : With a Focus on Human Resources of Internal Control System*.

Lin, K. J., Lu, X., Zhang, J., & Zheng, Y. (2020). State-owned enterprises in China: A review of 40 years of research and practice. *China Journal of Accounting Research*, 13(1), 31–55. <https://doi.org/10.1016/j.cjar.2019.12.001>

Liu, Z., & Zhang, C. (2022). Quality evaluation of carbon information disclosure of public companies in China's electric power sector based on ANP-Cloud model. *Environmental Impact Assessment Review*, 96(February), 106818. <https://doi.org/10.1016/j.eiar.2022.106818>

Lombardi, R., Schipperna, F., Paoloni, P., & Galeotti, M. (2022). The climate-related information in the changing EU directive on non-financial reporting and disclosure: first evidence by Italian large companies. *Journal of Applied Accounting Research*, 23(1), 250–273. <https://doi.org/10.1108/JAAR-04-2021-0117>

Luo, L. (2017). The influence of institutional contexts on the relationship between voluntary carbon disclosure and carbon emission performance. *Accounting and Finance*, 59(2), 1235–1264. <https://doi.org/10.1111/acfi.12267>

Ma, B., Lin, S., Bashir, M. F., Sun, H., & Zafar, M. (2023). Revisiting the role of firm-level carbon disclosure in sustainable development goals: Research agenda and policy implications. *Gondwana Research*, 117, 230–242. <https://doi.org/10.1016/j.gr.2023.02.002>

Mateo-Márquez, A. J., González-González, J. M., & Zamora-Ramírez, C. (2022). An international empirical study of greenwashing and voluntary carbon disclosure. *Journal of Cleaner Production*, 363(June), 132567. <https://doi.org/10.1016/j.jclepro.2022.132567>

- Matsumura, E. M., Prakash, R., & Vera-Muñoz, S. C. (2014). Firm-value effects of carbon emissions and carbon disclosures. *Accounting Review*, 89(2), 695–724.  
<https://doi.org/10.2308/accr-50629>
- Musallam, S. R. M. (2020). State ownership and firm value: simultaneous analyses approach. *Journal of Asia Business Studies*, 14(1), 50–61. <https://doi.org/10.1108/JABS-02-2019-0062>
- R. Edward Freeman, & John McVea. (2001). A Stakeholder Approach to Strategic Management. *SSRN Journal*, 01(02). <https://doi.org/10.1002/jctb.619>
- Rusmana, O., & Purnaman, S. M. N. (2020). Pengaruh Pengungkapan Emisi Karbon dan Kinerja Lingkungan terhadap Nilai Perusahaan. *Jurnal Ekonomi, Bisnis Dan Akuntansi (JEBA)*, 22(1), 42–52.
- Sharma, S., Durand, R. M., & Gur-Arie, O. (1981). Identification and Analysis of Moderator Variables. *Journal of Marketing Research*, 18(3), 291. <https://doi.org/10.2307/3150970>
- Subramanyam, K. R. (2014). Financial statement analysis. McGraw Hill Education.. In *Journal of Chemical Information and Modeling* (Vol. 53, Issue 9).
- Suchman, M. C. (1995). *MANAGING LEGITIMACY : STRATEGIC AND INSTITUTIONAL APPROACHES*. 20(3), 571–610.
- Thi Thanh Nhan, D., & Ha, P. (2016). International Journal of Economics and Financial Issues Cash Holding, State Ownership and Firm Value: The Case of Vietnam. *International Journal of Economics and Financial Issues* /, 6(S6), 110–114. <http://www.econjournals.com>
- Tian, L., & Estrin, S. (2008). Retained state shareholding in Chinese PLCs: Does government ownership always reduce corporate value? *Journal of Comparative Economics*, 36(1), 74–89. <https://doi.org/10.1016/j.jce.2007.10.003>
- Velte, P., Stawinoga, M., & Lueg, R. (2020). Carbon performance and disclosure : A systematic review of governance-related determinants and financial consequences. *Journal of Cleaner Production*, 254, 120063. <https://doi.org/10.1016/j.jclepro.2020.120063>
- Wahyuni, S. F., & Hafiz, M. S. (2018). Pengaruh CR, DER dan ROA terhadap DPR pada Perusahaan Manufaktur di BEI. *Jesya (Jurnal Ekonomi & Ekonomi Syariah)*, 1(2), 25–42. <https://doi.org/10.36778/jesya.v1i2.18>
- Wang, K., & Jiang, W. (2021). State ownership and green innovation in China: The contingent roles of environmental and organizational factors. *Journal of Cleaner Production*, 314(December 2020), 128029. <https://doi.org/10.1016/j.jclepro.2021.128029>
- Yan, H., Li, X., Huang, Y., & Li, Y. (2020). The impact of the consistency of carbon performance and carbon information disclosure on enterprise value. *Finance Research Letters*, 37(July), 101680. <https://doi.org/10.1016/j.frl.2020.101680>
- Yasar, B., Martin, T., & Kiessling, T. (2020). An empirical test of signalling theory. *Management Research Review*, 43(11), 1309–1335. <https://doi.org/10.1108/MRR-08-2019-0338>
- Zandalinas, S. I., Fritschi, F. B., & Mittler, R. (2021). Global Warming, Climate Change, and

Environmental Pollution: Recipe for a Multifactorial Stress Combination Disaster. *Trends in Plant Science*, 26(6), 588–599. <https://doi.org/10.1016/j.tplants.2021.02.011>

Zhou, K. Z., Gao, G. Y., & Zhao, H. (2017). State Ownership and Firm Innovation in China: An Integrated View of Institutional and Efficiency Logics. *Administrative Science Quarterly*, 62(2), 375–404. <https://doi.org/10.1177/0001839216674457>