

DAFTAR REFERENSI

- Amalia, R., & Firmansyah, A. (2024). Urgensi Implementasi Laporan Keberlanjutan Pada Sektor Pemerintah. *Journal of Law, Administration, and Social Science*, 4(3), 452–462. <https://doi.org/10.54957/jolas.v4i3.632>
- Andrei Shleifer, & Vishny, R. W. (1997). A Survey of Corporate Governance. *PhD Proposal*, 2(2), 737–783. [https://doi.org/https://doi.org/10.1111/j.1540-6261.1997.tb04820.x](https://doi.org/10.1111/j.1540-6261.1997.tb04820.x)
- Andriani, N., & Arsjah, R. J. (2022). Pengaruh Intellectual Capital Dan Esg Terhadap Manajemen Laba Yang Dimoderasi Oleh Profitabilitas. *Jurnal Ekonomi Trisakti*, 2(2), 595–610. <https://doi.org/10.25105/jet.v2i2.14646>
- Anugra, S. R., & Siregar, S. V. (2019). Pengaruh Tanggung Jawab Sosial Strategis Dan Non Strategis Terhadap Manajemen Laba: Peran Perlindungan Investor Pada Industri Perbankan di ASEAN. *Jurnal Riset Akuntansi Dan Keuangan*, 7(3), 567–582.
- Archie B. Carroll. (1999). Evolution of a Definitional Construct of Corporate Social Responsibility. *Business & Society*, 38(3), 268–295. <https://doi.org/10.1177/000765039903800303>
- Asian Development Bank. (2022). *Prospek Asia Berkembang*. <https://www.adb.org/outlook/editions/april-2022>
- Ball, R., & Brown, P. (1968). An Empirical of Accounting Income Numbers. *Journal of Accounting Research*, 6(2), 159–178. <https://doi.org/10.2307/2490232>
- Brealey, R. A., Myers, S. C., & Allen, F. (2020). Principles of Corporate Finance. In *Corporate Finance*. <https://doi.org/10.4324/9781003380610-11>
- Brigham, E. F., & Houston, J. F. (2021). *Fundamentals of Financial Management*. Cengage Learning.
- Burger, S. (2020). *Future of Energy*. In *World Economic Forum Strategic Intelligence*.
- Cho, C. H., Laine, M., Roberts, R. W., & Rodrigue, M. (2015). Organized hypocrisy, organizational façades, and sustainability reporting. *Accounting, Organizations and Society*, 40, 78–94. <https://doi.org/10.1016/j.aos.2014.12.003>
- Cohen, D. A., & Zarowin, P. (2008). Accrual-based and real earnings management activities around seasoned equity offerings. In *Journal of Accounting and Economics* (Vol. 50, Issue 1). <https://doi.org/10.1016/j.jacceco.2010.01.002>

- Connelly, B. L., Certo, S. T., Ireland, R. D., & Reutzel, C. R. (2011). Signaling theory: A review and assessment. *Journal of Management*, 37(1), 39–67. <https://doi.org/10.1177/0149206310388419>
- Damodaran Aswath. (2012). *Aswath Damodaran - Investment Valuation_ Tools and Techniques for Determining the Value of Any Asset*, -Wiley (2002).
- Daugaard, D., & Ding, A. (2022). Global Drivers for ESG Performance: The Body of Knowledge. *Sustainability (Switzerland)*, 14(4), 1–21. <https://doi.org/10.3390/su14042322>
- Dechow, M., P., Sloan, R. G., & Sweeney., dan A. P. (1995). “*Detecting earnings management*”. *Accounting review*.
- Dechow, P., Ge, W., & Schrand, C. (2010). Understanding earnings quality: A review of the proxies, their determinants and their consequences. *Journal of Accounting and Economics*, 50(2–3), 344–401. <https://doi.org/10.1016/j.jacceco.2010.09.001>
- Dechow, P. M., & Skinner, D. J. (2000). Earnings management: Reconciling the views of accounting academics, practitioners, and regulators. *Accounting Horizons*, 14(2), 235–250. <https://doi.org/10.2308/acch.2000.14.2.235>
- Deegan, C. (2002). Introduction: The legitimising effect of social and environmental disclosures – a theoretical foundation. *Accounting, Auditing & Accountability Journal*, 15(3), 282–311. <https://doi.org/10.1108/09513570210435852>
- Defond, M. L., Hann, R. N., Xuesong, H. U., & Engel, E. (2004). Does the market value financial expertise on audit committees of boards of directors? *Journal of Accounting Research*, 43(2), 153–193. <https://doi.org/10.1111/j.1475-679x.2005.00166.x>
- Dhaliwal, D. S., Li, O. Z., Tsang, A., & Yang, Y. G. (2011). Voluntary nonfinancial disclosure and the cost of equity capital: The initiation of corporate social responsibility reporting. *Accounting Review*, 86(1), 59–100. <https://doi.org/10.2308/accr-00000005>
- Dowling, J., & Pfeffer, J. (1975). *organizational legitimacy Challenges and opportunities for businesses and institutions*. E. diez de Castro & M. peris Ortiz, Eds.
- Eccles, R. G., Ioannou, I., & Serafeim, G. (2014). The impact of corporate sustainability on organizational processes and performance. *Management Science*, 60(11), 2835–2857. <https://doi.org/10.1287/mnsc.2014.1984>

- Eccles, R. G., & Serafeim, G. (2013). *For the exclusive use of J. Meindl. May 2013*, 10. Harvard Business Review May
- Eisenhardt, K. M. (1989). Agency Theory: An Assessment and Review. *Academy of Management Review*, 14(1), 57–74. <https://doi.org/doi:10.5465/amr.1989.4279003>
- Epps, R. W., & Ismail, T. H. (2009). Board of directors' governance challenges and earnings management. *Journal of Accounting & Organizational Change*, 5(3), 390–416. <https://doi.org/10.1108/18325910910986981>
- Fajri Yudha, & Rahman, A. (2024). Pengaruh Pengungkapan Environmental, Social, and Governance (Esg) Terhadap Efisiensi Investasi. *Krisna: Kumpulan Riset Akuntansi*, 15(2), 251–262. <https://doi.org/10.22225/kr.15.2.2024.251-262>
- Faradita, M. P., & Kurniawan, R. (2024). Pengaruh Pengungkapan Environmental, Social, and Governance terhadap Agresivitas Pajak dengan Manajemen Laba Sebagai Variabel Mediasi. *AKADEMIK: Jurnal Mahasiswa Ekonomi & Bisnis*, 4(1), 207–216. <https://doi.org/10.37481/jmeb.v4i1.692>
- Freeman, R. E. (1984). *Strategic management: A stakeholder approach*. Boston, MA: Pitman Co.
- Friede, G., Busch, T., & Bassen, A. (2015). ESG and financial performance: aggregated evidence from more than 2000 empirical studies. *Journal of Sustainable Finance and Investment*, 5(4), 210–233. <https://doi.org/10.1080/20430795.2015.1118917>
- Gabriela, N., Jatmiko, T., & Prabowo, W. (2024). Pengaruh Esg Terhadap Kinerja Keuangan Perusahaan Dengan Manajemen Laba Sebagai Variabel Mediasi (Studi Empiris pada Seluruh Perusahaan yang Terdaftar di Bursa Efek Indonesia Tahun 2021). *Diponegoro Journal of Accounting*, 13(1), 1–15. <http://ejournals.s1.undip.ac.id/index.php/accounting>
- García-Sánchez, I. M., Hussain, N., Martínez-Ferrero, J., & Ruiz-Barbadillo, E. (2019). Impact of disclosure and assurance quality of corporate sustainability reports on access to finance. *Corporate Social Responsibility and Environmental Management*, 26(4), 832–848. <https://doi.org/10.1002/csr.1724>
- Garcia, A. S., Mendes-Da-Silva, W., & Orsato, R. (2017a). Sensitive industries produce better ESG performance: Evidence from emerging markets. *Journal of Cleaner Production*, 150, 135–147. <https://doi.org/10.1016/j.jclepro.2017.02.180>

- Garcia, A. S., Mendes-Da-Silva, W., & Orsato, R. J. (2017b). Corporate sustainability, capital markets, and ESG performance. *Individual Behaviors and Technologies for Financial Innovations*, 287–309. https://doi.org/10.1007/978-3-319-91911-9_13
- Ghozali, I. (2011). *Aplikasi Analisis Multivariate dengan Program IBM SPSS 19 (5thed)*. (p. 129). Badan Penerbit Universitas Diponegoro. http://slims.umn.ac.id//index.php?p=show_detail&id=1224
- Gillan, S. L., & Starks, L. T. (2003). Corporate Governance, Corporate Ownership, and the Role of Institutional Investors: A Global Perspective. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.439500>
- Gopal V. Krishnan, & Visvanathan, G. (2007). *Does The Sox Definition Of An Accounting Expert Matter? The Association Between Audit Committee Directors' Accounting Expertise And Accounting Conservatism* (Issue 1946).
- Graham, J. R., Harvey, C. R., & Rajgopal, S. (2005). The economic implications of corporate financial reporting. *Journal of Accounting and Economics*, 40(1–3), 3–73. <https://doi.org/10.1016/j.jacceco.2005.01.002>
- Gunny, K. (2009). *The relation between earnings management using real activities manipulation and future performance: Evidence from meeting earnings benchmarks*.
- Harnesk, J., & Myhrberg, A. (2019). *Investigating the Relationship Between ESG and tax aggressiveness*. 551–560. <https://www.diva-portal.org/smash/record.jsf?pid=diva2:1327432>
- ILO. (2013). *The Rana Plaza Accident and its aftermath*. International Labour Organization. https://www.ilo.org/global/topics/geip/WCMS_614394/lang--en/index.htm
- International Energy Agency. (2022). *Emisi CO₂ global meningkat lebih rendah dari yang dikhawatirkan pada tahun 2022 karena pertumbuhan energi bersih mengimbangi sebagian besar dampak peningkatan penggunaan batu bara dan minyak*. <https://www.iea.org/news/global-co2-emissions-rose-less-than-initially-feared-in-2022-as-clean-energy-growth-offset-much-of-the-impact-of-greater-coal-and-oil-use>
- Ioannou, I., & Serafeim, G. (2010). The impact of corporate social responsibility on investment recommendations. *Academy of Management 2010 Annual Meeting - Dare to Care: Passion and Compassion in Management Practice and Research, AOM 2010*. <https://doi.org/10.2139/ssrn.1507874>

IPCC. (2018). *Global Warming of 1.5°C: An IPCC Special Report on the Impacts of Global Warming of 1.5°C above Pre-Industrial Levels and Related Global Green house Gas Emission Pathways, in the Context of Strengthening the Global Response to the Threat of Climate Change.*

Jensen, M. C., & Meckling, W. H. (1976). Theory Of The Firm: Managerial Behavior, Agency Cost And Ownership Structure. *Journal of Financial Economics*, 3, 305–360. [https://doi.org/10.1016/0304-405x\(76\)90026-x](https://doi.org/10.1016/0304-405x(76)90026-x)

Jones, J. J. (1991). Earnings Management During Import Relief Investigations. *Journal of Accounting Research*, 29(2), 193. <https://doi.org/10.2307/2491047>

Katherine, S. (1989). *Commentary on Earnings Management*. 3(4), 91.

Khan, M., Serafeim, G., & Yoon, A. (2016). *Corporate Sustainability: First Evidence on Materiality*. 91(6), 1697–1724. <https://doi.org/10.2308/accr-51383>

Kim, E. H., & Lyon, T. P. (2015). Greenwash vs. Brownwash: Exaggeration and undue modesty in corporate sustainability disclosure. *Organization Science*, 26(3), 705–723. <https://doi.org/10.1287/orsc.2014.0949>

Kim, Y., Park, M. S., & Wier, B. (2012). Is earnings quality associated with corporate social responsibility? *Accounting Review*, 87(3), 761–796. <https://doi.org/10.2308/accr-10209>

Kirmani, A., & Rao, A. R. (2000). No pain, no gain: A critical review of the literature on signaling unobservable product quality. *Journal of Marketing*, 64(2), 66–79. <https://doi.org/10.1509/jmkg.64.2.66.18000>

Kjærland, F., Haug, J., & Sørensen, S. Ø. (2020). Earnings Management: Accrual-Based vs. Real Activities Manipulation. *Journal of Business Finance & Accounting*, 47(1–2), 183–210.

Kothari, S. P., Leone, A. J., & Wasley, C. E. (2005). Performance matched discretionary accrual measures. *Journal of Accounting and Economics*, 39(1), 163–197. <https://doi.org/10.1016/j.jacceco.2004.11.002>

Kotsantonis, S., & Serafeim, G. (2019). Four Things No One Will Tell You About ESG Data. *Journal of Applied Corporate Finance*, 31(2), 50–58. <https://doi.org/10.1111/jacf.12346>

Luthra, S., Kumar, S., Garg, D., & Haleem, A. (2015). Barriers to renewable/sustainable energy technologies adoption: Indian perspective. *Renewable and Sustainable Energy Reviews*, 41, 762–776. <https://doi.org/10.1016/j.rser.2014.08.077>

- Lyon, T. P., & Montgomery, A. W. (2015). The Means and End of Greenwash. *Organization and Environment*, 28(2), 223–249. <https://doi.org/10.1177/1086026615575332>
- Melinda, A., & Wardhani, R. (2020). the Effect of Environmental, Social, Governance, and Controversies on Firms' Value: Evidence From Asia. *International Symposia in Economic Theory and Econometrics*, 27, 147–173. <https://doi.org/10.1108/S1571-038620200000027011>
- Naeem, N., Cankaya, S., & Bildik, R. (2022). Does ESG performance affect the financial performance of environmentally sensitive industries? A comparison between emerging and developed markets. *Borsa Istanbul Review*, 22, S128–S140. <https://doi.org/10.1016/j.bir.2022.11.014>
- OJK. (2014). *Roadmap Keuangan Berkelanjutan di Indonesia Tahap I*. https://www.ojk.go.id/id/Documents/Pages/Keuangan-Berkelanjutan/roadmap_keuangan%0Aberkelanjutan.pdf
- OJK. (2017). Penjelasan atas Peraturan Otoritas Jasa Keuangan Nomor 51 /POJK.03/2017 Tentang Penerapan Keuangan Berkelanjutan Bagi Lembaga Jasa Keuangan, Emiten dan Perusahaan Publik. In *Laporan Tahunan*. <https://www.ojk.go.id/id/data-dan-statistik/laporan-tahunan/Documents/Laporan Tahunan OJK 2017.pdf>
- OJK. (2021). *Roadmap Keuangan Berkelanjutan Tahap II (2021 – 2025)*. https://www.ojk.go.id/id/Documents/Pages/Keuangan-Berkelanjutan/roadmap_keuangan%0Aberkelanjutan.pdf
- Pandey, S. C., & Verma, P. (2004). *WorldCom Inc.* 29(4), 113–126.
- Panjaitan, D. willyam, & Suranta, E. (2024). Environmental, social and governance, and earnings management David. *Jurnal Ekonomi*, 13(1). <https://doi.org/10.54209/ekonomi.v13i01>
- Putra Marchania, W., & Vinola Herawaty. (2024). Pengaruh Environmental, Social, and Governance, Dan Intellectual Capital Terhadap Manajemen Laba Riil Yang Dimoderasi Oleh Leverage. *Jurnal Ekonomi Trisakti*, 4(2), 1141–1150. <https://doi.org/10.25105/jet.v4i2.21060>
- Quintiliani, A. (2022). ESG and Firm Value. *Accounting and Finance Research*, 11(4), 37. <https://doi.org/10.5430/afr.v11n4p37>
- Riley, J. G. (2001). Silver signals: Twenty-five years of screening and signaling. *Journal of Economic Literature*, 39(2), 432–478. <https://doi.org/10.1257/jel.39.2.432>

- Roychowdhury, S. (2006). Earnings management through real activities manipulation. *Journal of Accounting and Economics*, 42(3), 335–370. <https://doi.org/10.1016/j.jacceco.2006.01.002>
- Sekaran, U., & Bougie, R. (2016). *Research Methods for Business: A Skill-Building Approach*. 34(7), 1–447. <https://doi.org/doi.org/10.1108/lodj06-2013-0079>
- Shaaban, M., & Scheffran, J. (2017). Selection of sustainable development indicators for the assessment of electricity production in Egypt. *Sustainable Energy Technologies and Assessments*, 22, 65–73. <https://doi.org/10.1016/j.seta.2017.07.003>
- Spence. (1973). Job Market Signaling. *The Quarterly Journal of Economics*, 87(3), 355–374.
- Spinaci, S. (2021). *Green and Sustainable Finance*.
- Suchman, M. C. (1995). Managing legitimacy: Strategic and Innovative Approaches. In *Academy of Management Review* (Vol. 20, Issue 3). <http://www.downloadmaghaleh.com/wp-content/uploads/edd/9817.pdf>
- Sugiono. (2013). *Metode Penelitian Kuantitatif, Kualitatif, dan R&D* (Issue January).
- Thomson Reuters. (2024). *Environmental, Social and Governance scores from LSEG. October*. <https://www.diva-portal.org/smash/record.jsf?pid=diva2:1327432>
- Tohang, V., Hutagaol-Martowidjojo, Y., & Pirzada, K. (2024). The Link Between ESG Performance and Earnings Quality. *Australasian Accounting, Business and Finance Journal*, 18(1), 187–204. <https://doi.org/10.14453/aabfj.v18i1.12>
- UNEP. (2017). The Emissions Gap Report 2017 - A UN Environment Synthesis Report. In *United Nations Environment Programme Reports*.
- UNESCO & Kementerian PUPR. (2024). *Laporan Perserikatan Bangsa-Bangsa Tentang Perkembangan Sumber Daya Air: Air untuk Kesejahteraan dan Perdamaian*. <https://unesdoc.unesco.org/ark:/48223/pf0000389717>
- Utami, R. B., & Kartikasar, D. A. (2020). *Conceptual Paper Earnings Quality*: 15(11), 57–63.
- Velte, P. (2019). The bidirectional relationship between ESG performance and earnings management – empirical evidence from Germany. *Journal of Global Responsibility*, 10(4), 322–338. <https://doi.org/10.1108/JGR-01-2019-0001>

Wang, Q., Dou, J., & Jia, S. (2016). A Meta-Analytic Review of Corporate Social Responsibility and Corporate Financial Performance: The Moderating Effect of Contextual Factors. In *Business and Society* (Vol. 55, Issue 8). <https://doi.org/10.1177/0007650315584317>

Wu, X. (2024). The Impact of Corporate ESG Performance on Debt Financing Costs. *The Impact of Corporate ESG Performance on Earnings Management*, 6(October), 213–227. <https://doi.org/10.54254/2977-5701/10/2024088>

Yoon, B., Lee, J. H., & Byun, R. (2018). Does ESG performance enhance firm value? Evidence from Korea. *Sustainability (Switzerland)*, 10(10). <https://doi.org/10.3390/su10103635>

