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Laporan Penelitian
Dana DIPA Universitas Jember



**Analisis Perbedaan Reaksi Pasar dan Risiko Investasi Antara
Perusahaan Yang Melakukan Perataan Laba dan Perusahaan
yang Tidak Melakukan Perataan Laba di Bursa Efek Jakarta
Pasca Krisis Moneter di Indonesia**

Oleh

Novi Wulandari W, SE, Ak.

Taufik Kurrohman, S.E., Ak.

(Jurusan Akuntansi Fakultas Ekonomi Universitas Jember)

**DEPARTEMEN PENDIDIKAN NASIONAL
UNIVERSITAS JEMBER
LEMBAGA PENELITIAN TAHUN 2006**

Dilaksanakan berdasarkan Surat Keputusan Rektor
Universitas Jember No. 3277/J25/PP.9/2006 tanggal 22 Mei
2006 dengan Sumber Dana DIPA Universitas Jember.

2007

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ASAL : HADIAH / PEMBELIAN	KLAS
TERIMA : TGL.	317
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HALAMAN PENGESAHAN

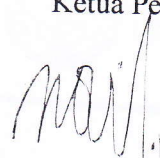
1. a. Judul Penelitian : Analisis Perbedaan Reaksi Pasar dan Risiko Investasi Antara Perusahaan Yang Melakukan Perataan Laba dan Perusahaan yang Tidak Melakukan Perataan Laba di Bursa Efek Jakarta Pasca Krisis Moneter di Indonesia
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Jember, 11 November 2006

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ABSTRACT

This research was intended to examine the differences between the companies performance with income smoothing and without income smoothing. The performances were measured by Eckel Index. The variable were measured in this research is Cumulative Abnormal Return (CAR) and Risk (Standart Deviation). This Research is motivated by the result of Mas'ud Mahfoedz (1998) and many researches which stated that there are many corporates make management earnings with income smoothing, it can make the financial report good looking even that's not true.

The historical data's used in this research were taken from Jakarta Stock Exchange data during 1999 until 2005 which were selected by purposive sampling technique. There was a null hypotheses which was tested. It was stated that there is no differences market reaction between companies performance with income smoothing and without income smoothing after Indonesia crisis. The hypotheses was tested by T paired sample test.

The result showed that no differences market reaction between companies performance with income smoothing and without income smoothing in the first and second observation. But have significant differences between companies performance with income smoothing and without income smoothing in third hypothesis. It is in accordance with Assih and Gudono (2000)

