

ABSTRAK

Erni Rugun Maria Pardede, NIM 709220017. Pengaruh *Corporate Governance* dan Asimetri Informasi terhadap *Cost of Debt* pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia. Skripsi, Jurusan Akuntansi, Fakultas Ekonomi, Universitas Negeri Medan, 2013.

Permasalahan dalam penelitian ini adalah bagaimana pengaruh *corporate governance* dan asimetri informasi terhadap *cost of debt*. Tujuan penelitian ini adalah untuk menguji pengaruh *corporate governance* dan asimetri informasi terhadap *cost of debt*. *Corporate governance* diproksi dengan proporsi komisaris independen, kepemilikan manajerial, kepemilikan institusional, dan kualitas audit.

Populasi penelitian ini adalah seluruh perusahaan manufaktur yang terdaftar di Bursa Efek Indonesia (BEI) pada tahun 2012. Pemilihan sampel dilakukan dengan metode *purposive sampling*. Berdasarkan kriteria yang telah ditentukan, maka jumlah perusahaan yang memenuhi syarat sebagai sampel adalah sebanyak 33 perusahaan.

Penelitian ini memperoleh hasil yaitu Pertama proporsi komisaris independen memiliki hubungan negatif terhadap *cost of debt*. Kedua, kepemilikan manajerial memiliki hubungan positif terhadap *cost of debt*. Ketiga, kepemilikan institusional memiliki hubungan positif terhadap *cost of debt*. Keempat, kualitas audit memiliki hubungan negatif terhadap *cost of debt*. Kelima, asimetri informasi memiliki hubungan positif terhadap *cost of debt*.

Kata Kunci : komisaris independen, kepemilikan manajerial, kepemilikan institusional, kualitas audit, asimetri informasi, *cost of debt*



ABSTRACT

Erni Rugun Maria Pardede, NIM 709220017. *The Influence of Corporate Governance and Information Asymetry to Cost of Debt in Stock Exchange of Indonesia. Thesis, Accounting Major, Faculty of Economic, State University of Medan, 2013.*

The problem of this research are how of the effect of corporate governance and information asymetry to cost of debt. The objective of research is influence of corporate governance and information asymetry towards cost of debt. Corporate governance is proxied by the proportion of independent commissioner, managerial ownership, institutional ownership,, and the quality of audits.

The population of this research are all manufacturing companies listed on the Indonesia Stock Exchange in 2012. The sampling method is purposive sampling. Based on predetermined criteria, the number of companies that qualify as sample is 33 companies.

This study obtained results that the first, the proportion of independent commissioner is negatively related to the cost of debt. Second, managerial ownership has a positive relationship to the cost of debt. Third, institutional ownership has a positive relationship to the cost of debt. Fourth, audit quality has a negative relationship to the cost of debt. Fifth, information asymmetry has a positive relationship to the cost of debt.

Keyword : *independent commissioner, managerial ownership, institutional ownership, the quality of audits, information asymetry, cost of debt*

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