

## **ABSTRACT**

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### **GLOBAL POLICY UNCERTAINTY EXPOSURE AND MARKET VALUE IN THE INDONESIAN FIRMS**

(xii + 54 pages; 11 tables; 6 appendixes)

Aim of this study is to examine the impact of Global Economic Policy Uncertainty (EPU) on companies' market value in Indonesia. This research examines the competitiveness of businesses in various industries using the Herfindahl-Hirschman index (HHI) to check the uncertainty effect in different competition level. This research used 357 public companies in Indonesia as sample in a period of 13 years, from year 2006 until 2019. Our finding shows that high levels of exposure to economic policy uncertainty led to significant value appreciation in the capital market for the entire time period. Regression results shows that out of all of the control variables only firms size, leverage, and cash flow have significant effect on the market value.

Keywords: Economic policy uncertainty exposure; market value; competitiveness level

References: 76 (1960-2021)