

ABSTRACT

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THE JOINT EFFECTS OF FIRM CHARACTERISTICS AND UNCERTAINTY ON FIRM'S CAPITAL STRUCTURE IN INDONESIA

(xii +60 pages: 10 figures, 5 appendix)

The dynamic global condition caused by uncertainty in economic policy have made the decisions making from companies are crucial to anticipate the financial friction. Therefore, the unique firm characteristics also play along with the leverage target the firm must make in the middle of uncertainty to ensure safe financial conditions. In this thesis, the authors are trying to find the joint effects of firm characteristics and uncertainty on firm's capital structure in Indonesia. Data are retrieved from the Indonesian Stock Exchange and World Uncertainty Index (WUI) in between the year 2009 to 2019 from all industries, except for financial firms.

Keywords : Uncertainty, firm characteristics, capital structure, target leverage

References : 51 (1984-2020)