

DAFTAR PUSTAKA

- Ali, R., Rehman, R. U., Suleman, S., & Ntim, C. G. (2022). CEO Attributes, Investment Decisions, and Firm Performance: New Insights From Upper Echelons Theory. *Managerial and Decision Economics*, 43(2), 398–417. <https://doi.org/10.1002/mde.3389>
- Alsayegh, M. F., Abdul Rahman, R., & Homayoun, S. (2023). Corporate Sustainability Performance and Firm Value through Investment Efficiency. *Sustainability (Switzerland)*, 15(1). <https://doi.org/10.3390/su15010305>
- Anwar, R., & Malik, J. A. (2020). When Does Corporate Social Responsibility Disclosure Affect Investment Efficiency? A New Answer to an Old Question. *SAGE Open*, 10(2). <https://doi.org/10.1177/2158244020931121>
- Badan Pusat Statistik. (2024, February 5). *[Indonesia] Ekonomi Indonesia Triwulan IV-2023 Tumbuh 5,04 Persen (y-on-y)*. <https://nunukankab.bps.go.id/Id/Pressrelease/2024/02/05/301/-Indonesia--Indonesias-Gdp-Growth-Rate-in-Q4-2023-Was-5-04-Percent--y-on-y-.html>
- Butar-Butar, S. (2022). Managerial Characteristics and Investment Efficiency: Evidence from Indonesian Listed Companies. *Jurnal Dinamika Akuntansi Dan Bisnis*, 9(2), 189–204. <https://doi.org/10.24815/jdab.v9i2.24929>
- Chandra, M. A., & Sari, D. P. (2022). Pengaruh Dewan Komisaris Independen, Diversitas Manajerial, dan Koneksi Politik Terhadap Efisiensi Investasi. *Jurnal Ilmiah Mahasiswa Akuntansi*, 11(2), 96–109. <https://doi.org/10.33508/jima.v11i2.4570>
- Devi, A., Praptapa, A., & Farida, Y. N. (2023). Pengaruh Spesialisasi Auditor, Maturitas Utang, Konservatisme Akuntansi, dan Kualitas Laporan Keuangan terhadap Efisiensi Investasi. *Fair Value : Jurnal Ilmiah Akuntansi Dan Keuangan*, 5. www.baepam.go.id
- Emeka-Okoli, S., Nwankwo, T., Otonnah, C., & Nwankwo, E. (2024). Integrating Sustainable Development Goals Into Oil & Gas Operations: A Comprehensive Review. *International Journal of Management & Entrepreneurship Research*, 6(3), 660–677. <https://doi.org/10.51594/ijmer.v6i3.878>
- Fathmaningrum, E. S., & Dewi, D. R. (2021). Determinan Efisiensi Investasi dengan Risiko Litigasi sebagai Variabel Moderasi. *Reviu Akuntansi Dan Bisnis Indonesia*, 5(2), 185–196. <https://doi.org/10.18196/rabin.v5i2.12748>

Freeman, R. E. (1984). *Strategic Management: A Stakeholder Approach*. Cambridge University Press.

Ghozali, I. (2018). *Aplikasi Analisis Multivariate dengan Program SPSS 21* (7th ed.). Badan Penerbit Universitas Diponegoro.

Gusmawan, F., & Novita, N. (2021). *Kualitas Pelaporan Keuangan, Diversitas Manajerial dan Efisiensi Investasi*. [https://doi.org/https://doi.org/10.35384/jemp.v3i2.202](https://doi.org/10.35384/jemp.v3i2.202)

Hambrick, D. C., & Mason, P. A. (1984). Upper Echelons: The Organization as a Reflection of Its Top Managers. In *Source: The Academy of Management Review* (Vol. 9, Issue 2).

Harahap, Z., & Anis, I. (2023a). Pengaruh Sustainability Awareness Terhadap Profitabilitas Pada Perusahaan Sektor Aneka Industri Yang Terdaftar di Bursa Efek Indonesia Tahun 2016-2020. *Jurnal Ekonomi Trisakti*, 3(1), 1647–1658. <https://doi.org/10.25105/jet.v3i1.16226>

Harahap, Z., & Anis, I. (2023b). Pengaruh Sustainability Awareness Terhadap Profitabilitas Pada Perusahaan Sektor Aneka Industri Yang Terdaftar di Bursa Efek Indonesia Tahun 2016-2020. *Jurnal Ekonomi Trisakti*, 3(1), 1647–1658. <https://doi.org/10.25105/jet.v3i1.16226>

Heniyatun, I. (2024, November 28). *Mahalnya Biaya Investasi di Indonesia*. Direktorat Jenderal Perbendaharaan (DJPb) Kementerian Keuangan RI. <https://djpb.kemenkeu.go.id/kppn/solok/id/data-publikasi/artikel/3341-mahalnya-biaya-investasi-di-indonesia.html>

Julialevi, K. O., & Ramadhanti, W. (2021). Pengaruh Pengungkapan Corporate Social Responsibility Terhadap Kinerja Keuangan Perbankan Indonesia (Studi Komparatif Perbankan BUMN dan Swasta). *Jurnal Pendidikan Dan Teknologi Indonesia*, 1(2), 91–95. <https://doi.org/10.52436/1.jpti.19>

Mardiansyah, D. (2024, August 20). *HBA dan Tren Ekspor Turun, Emiten Batubara Tetap Optimis?* <https://Industri.Kontan.Co.Id/News/Hba-Dan-Tren-Ekspor-Turun-Emiten-Batubara-Tetap-Optimis>.

Nugroho, R. (2023, October 16). *Ekspor RI Anjlok, Batu Bara Jadi Biang Keroknya!* <https://www.cnbcindonesia.com/news/20231016112135-4-480861/ekspor-ri-anjlok-batu-bara-jadi-biang-keroknya>.

Nurdiati, N., Susilowati, D., & Rokhayati, H. (2024). The Effect of Environmental, Social, Governance (ESG) Disclosure on Company Performance. *International Student Conference on Accounting and Business*.

- Nurfahmi, Y., & Anis, I. (2022). Pengaruh Sustainability Awareness Terhadap Kinerja Keuangan Dan Nilai Perusahaan di Sektor Pertanian 2016-2020. *Jurnal Ekonomi Trisakti*, 2(2), 1953–1972. <https://doi.org/10.25105/jet.v2i2.14903>
- Prasetyo, B., & Putro, U. S. (2024). Strategic Analysis of International Oil and Gas Companies' Response to Global Carbon Emission Reduction Initiatives. *Applied Quantitative Analysis*, 4(1), 54–68. <https://doi.org/10.31098/quant.2038>
- Prastiwi, R. R. A., & Anis, I. (2023). Pengaruh Kinerja Keberlanjutan Terhadap Efisiensi Investasi Pada Perusahaan Yang Terhadap Dalam Indeks Sri Kehati. *Jurnal Ekonomi Trisakti*, 3(2), 3785–3794. <https://doi.org/10.25105/jet.v3i2.18016>
- Putri, W. (2020). Pengaruh Board Directors Diversity Terhadap Nilai Perusahaan dalam Perspektif Corporate Governance. *Jurnal Riset Akuntansi Dan Keuangan*, 8(2), 307–318. <https://doi.org/10.17509/jrak.v8i2.21825>
- Ramadhanty, N. (2024, December 12). *Pemerintah Berupaya Turunkan Nilai ICOR yang Masih di Atas 6%*. Tirto.Id. <https://tirto.id/pemerintah-berupaya-turunkan-nilai-icor-yang-masih-di-atas-6-g6Hq>
- Rynaldi, I. M., Jatmiko, T., & Prabowo, W. (2024). Pengaruh Kinerja Enviromental, Social, Governance (ESG) Terhadap Efisiensi Investasi (Studi Empiris pada Perusahaan Nonkeuangan yang Terdaftar di Bursa Efek Indonesia Periode 2021-2022). *Diponegoro Journal of Accounting*, 13(4), 1–13. <http://ejournal-s1.undip.ac.id/index.php/accounting>
- Santi, A. (2023, August 23). *Terpengaruh Harga, Kinerja Emiten Batubara Ikut Turun*. <https://www.kompas.id/artikel/harga-turun-kinerja-emiten-batu-bara-ikut-turun>
- Saputra, W. (2019). Pengaruh Diversitas Dewan Direksi Terhadap Nilai Perusahaan. *Jurnal Riset Manajemen Dan Bisnis (JRMB)*.
- Schaltegger, S., Windolph, S., Harms, D., & Hörisch, J. (2014). *Corporate Sustainability in International Comparison State of Practice, Opportunities and Challenges* (Vol. 31). Springer. <https://doi.org/10.1007/978-3-319-06227-3>
- Sembiring, J. R. B. P., & Anis, I. (2023). Pengaruh Sustainability Awareness Terhadap Nilai Perusahaan. *Jurnal Ekonomi Trisakti*, 3(1), 51–66. <https://doi.org/10.25105/jet.v3i1.14763>
- Sia, J., & Tarigan, T. (2025). *An Empirical Study on The Impact of Sustainability Reporting on Financial Performance: Investment Efficiency as A Moderating Variable in The Context of Financial Companies* (Vol. 17).

Sugiyono. (2023). *Metode Penelitian Pendidikan (Kuantitatif, Kualitatif, Kombinasi, R&D dan Penelitian Tindakan)* (A. Nuryanto, Ed.; 3rd ed.). Penerbit Alfabeta.

Sukirno, S. (2016). *Makroekonomi : Teori pengantar* (3rd ed.). Jakarta : Rajawali Pers.

Suliyanto. (2018). *Metode Penelitian Bisnis Untuk Skripsi, Tesis, dan Disertasi* (Aditya Cristian). Penerbit ANDI.

Susanti, M., & Anis, I. (2023). Pengaruh Sustainability Awareness Terhadap Efisiensi Investasi Pada Perusahaan Industri Dasar dan Kimia Yang Terhadap di Bursa Efek Indonesia Tahun 2016-2020. *Jurnal Ekonomi Trisakti*, 3(1), 155–170. <https://doi.org/10.25105/jet.v3i1.15471>

Wibowo, N. S., Ramadhanti, W., & Arofah, T. (2022). Analysis of The Influence of Corporate Social Responsibility (CSR), Company Size and Leverage on Firm Value With Profitability Mediation Variables on Mining Company Listed on The IDX (Before Covid-19 2016-2019 and During COVID-19 2020). *Jurnal Riset Akuntansi Soedirman (JRAS)*, 1.

