Keputusan investasi dan financial constraints: studi empiris pada Bursa Efek Indonesia

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Abstract / Anotation

This research aims to test the sensitivity level of liquidity and investment opportunity to investment decision between non-financially constrained and financially constrained firms. Sample in this research is the firm of non finance which enlist in Indonesia Stock Exchange from period 2003 to 2007, obtained sample 136 firms with 680 observations. Result of research refer that liquidity and investment opportunity have an influence on positive to investment decision. Liquidity is more sensitive to investment decision for financially constrained firms. Investment opportunity is more sensitive to investment decision for non financially constrained.