

# MACROECONOMIC RISK AND GROWTH IN THE SOUTHEAST ASIAN COUNTRIES

Insight from SEA

**Edited by** William A. Barnett  
and Bruno S. Sergi

INTERNATIONAL SYMPOSIA IN  
ECONOMIC THEORY AND ECONOMETRICS

**VOLUME 33B**

**MACROECONOMIC RISK AND  
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ASIAN COUNTRIES**

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AND ECONOMETRICS VOLUME 33B

# MACROECONOMIC RISK AND GROWTH IN THE SOUTHEAST ASIAN COUNTRIES: INSIGHT FROM SEA

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United Kingdom – North America – Japan  
India – Malaysia – China

Emerald Publishing Limited  
Emerald Publishing, Floor 5, Northspring, 21-23 Wellington Street, Leeds LS1 4DL.

First edition 2024

Editorial matter and selection © 2024 William A. Barnett and Bruno S. Sergi.  
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Individual chapters © 2024 Emerald Publishing Limited.

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**British Library Cataloguing in Publication Data**

A catalogue record for this book is available from the British Library

ISBN: 978-1-83797-285-2 (Print)  
ISBN: 978-1-83797-284-5 (Online)  
ISBN: 978-1-83797-286-9 (Epub)

ISSN: 1571-0386 (Series)



INVESTOR IN PEOPLE

# CONTENTS

<i>About the Contributors</i>	vii
<i>Preface</i>	xiii
<b>Chapter 1 A Bibliometric Analysis on Risk Reporting: A Systematic Literature Review</b> <i>Yeni Priatnasari, Djoko Suhardjanto, Agung Nur Probohudono and Setyaningtas Honggowati</i>	1
<b>Chapter 2 Financial Performance and Corporate Governance: Its Effect on Market Performance</b> <i>Nur Imamah, Saparila Worokinasih, Zeni Firdayani and Jung-Hua Hung</i>	25
<b>Chapter 3 Disruptive Innovation Disclosure Practices and Application of Stakeholder Theory</b> <i>Indrian Supheni, Djoko Suhardjanto, Rahmawati and Agung Nur Probohudono</i>	41
<b>Chapter 4 The Prospect and Volatility of Stock Prices in Aviation Business</b> <i>Ernie Hendrawaty, Rialdi Azhar and Fajrin Satria Dwi Kesumah</i>	53
<b>Chapter 5 Financial Performance and Ownership Structure: Influence on Firm Value Through Leverage</b> <i>Harmono Harmono, Sugeng Haryanto, Grahita Chandrarin and Prihat Assih</i>	63
<b>Chapter 6 Achievement of Sustainable Development Goals in Gender Mainstreaming Through the Gender and Development Perspective</b> <i>Izza Mafruhah and Indah Susilowati</i>	87
<b>Chapter 7 Institutional Ownership, Dividend Policy, Debt Policy, and Risk: An Analysis of Simultaneous Equation</b> <i>St. Ibrah Mustafa Kamal and Eduardus Tandelilin</i>	99

<b>Chapter 8 Investor Behaviour During COVID-19 Pandemic: Do They Herding?</b> <i>Firda Nosita and Rifqi Amrulloh</i>	115
<b>Chapter 9 CO<sub>2</sub> Emissions, Population, Tourism, Oil Consumption, and Corruption: Evidence from ASEAN 5 Developing Countries</b> <i>Winny Perwithosuci, Izza Mafruhah, Evi Gravitiani and Tamat Sarmidi</i>	137
<b>Chapter 10 Capital, Liquidity, Profitability, and Credit Risk Nexus: A Panel VAR Study on Selected Developing Countries</b> <i>Mochammad Doddy Ariefianto and Irwan Trinugroho</i>	149
<b>Chapter 11 VaR Model for Managing Market Risk of Portfolio</b> <i>Firman Pribadi, Arni Surwanti and Wen-Chung Shih</i>	165
<i>Index</i>	173

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# PREFACE

The world's economic condition after suffering the COVID-19 pandemic has transformed dramatically by several challenges that affected numerous aspects. These potential issues include volatility in stock prices, labour markets, financial development, financial market risk, etc. Although the economy in various countries around the world is now developing for the better, the presence of problems such as geopolitical tensions and economic uncertainty still increases the probability of the emergence of a macroeconomic risk for certain countries.

The volume provides contemporary issues in the field of finance and economy in Indonesia and some Southeast ASEAN countries. These concentration areas, emerging markets, offer a unique setting that differs from those countries in developed markets, such as the domination of institutional and family-owned and the significant contribution of small businesses to economic growth. As a result, it is interesting to see the economic viability and risk with these background countries. This volume covers these topics and is represented in several papers written by authors from multiple countries. In Indonesia, a paper on this issue finds that business risk and asymmetric information significantly affected the increase of friction, while the stability of the economy reduced the friction. Another paper in this issue finds that business risk is associated with the instability in stock price that can cause the firm's financial stability.

Firms in emerging countries are also often difficult to sustain because of the lack of risk assessment practice. Hence, this volume contains a discussion regarding risk reporting and disclosure practices, and it will bring a new finding in the accounting practice in emerging economies. Also, a paper will propose a new method for evaluating the risk of investing in the stock portfolio that could be applied to investment data interest and decision-making, which is considered essential for business in the long term. Macroeconomic risks are also inseparable from the social context in the country. Thus, a paper in this book presents labour force, migrant workers, and gender equality, which are important to be discussed in this topic.

Apart from several aforementioned new issues in finance and economics, some classical issues such as systemic risk, bank stability, and profitability also be covered in this volume because those topics are never absolute to be discussed, particularly in the context of macroeconomics risk. All the paper's findings will enrich the evidence and literature on economic growth, economic risk, and others. These findings would be immensely beneficial for stakeholders, governments, policy-makers, and the people within the sector under financial risk, economic analysts, and others in order to tackle similar problems regarding the macroeconomics risk from the fundamentals.