

Paper 50 – Business and Governance

EFFECT OF EVA (ECONOMIC VALUE ADDED), EPS (EARNINGS PER SHARE) AND THE INTEREST RATE OF SBI (BANK INDONESIA CERTIFICATES) ON STOCK PRICES

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ABSTRACT

This study aims to determine the effect Economic Value Added, Earnings per Share, and the interest rate of Bank Indonesia certificates on stock prices of manufacturing companies listed in Indonesia Stock Exchange for the period 2007 - 2010. The research used multiple linear regressions for secondary data of manufacturing companies that are actively and regularly publishing its financial statements. The sampling technique is purposive random sampling of 47 samples. The results showed although simultaneously Economic Value Added, Earnings per Share, and the interest rate of Bank Indonesia had significantly influenced stock prices, partially regression analysis indicated that only SBI interest rate did significantly and negatively influence stock prices, while Economic Value Added and Earnings per Share did not have a significant effect on stock prices.

Keywords: Economic Value Added, Earnings Per Share, Bank Indonesia Interest Rates And Stock Prices.