

ABSTRACT

AHMAD IMRAN RASIDI. CORRELATION BETWEEN LONG TERM LIABILITIES WITH CAPITAL RENTABILITY ALONE ON MAINSTREAM AND CHEMICAL INDUSTRIES LISTED IN INDONESIA STOCK EXCHANGE. Thesis, Jakarta: Economics Educational Study Program, Accounting Educational Major, Economics and Administration Department, Faculty Of Economics, Universitas Negeri Jakarta, 2008.

This research purpose is to get the certifiable and correct knowledge about correlation between long term liabilities with capital rentability alone on mainstream and chemical industries listed in Indonesia stock exchange. The study takes place at Center for Stock Exchange Reference (PRPM) at Jalan Jenderal Sudirman Kavling 52-53, Jakarta Selatan 12910.

This research use the descriptive method with correlational approach and ex-post facto data. Independent variable in the study is long term liabilities and capital rentability alone as its dependent variable. Population is all mainstream and chemical industries listed at Indonesia Stock Exchange from which sample is derived as of 32 companies. Purposive sampling is chosen to select the sample. Data for long term liabilities and capital rentability alone are acquired through their financial statements, i.e., balance and income statement per December 31, 2006. Regression and correlation tests are used to analyze the data.

According to statistical computation the study reveals the regression $\hat{Y} = 6,98 + 1,60X$. Result of normality test of error estimation Y on X shows that the data are normally distributed with $Lo = 0,1254$ and $Lt = 0,1566$ which further means that $Lo < Lt$ (H_0 is accepted). Moreover, based on result of hypothesis test it's known that value fo $F_0 (b/a)$ is of 16,15 and 4,17 for F_t which means that $F_0 (b/a) > F_t$ ($16,15 > 4,17$) and, therefore, H_0 is rejected. Conclusion from the statistical computation is that the regression model of $\hat{Y} = 6,98 + 1,60X$ is significant. $F_0 (TC) (2,13) < F_t (5,74)$ means that H_0 is accepted and the model is linier.

From result of correlation coefficient computation which users Pearson's product moment $r_{xy} = 0,59$ with significance level α as of 0,05 for sample of 32 companies it can be concluded that there is a positive correlation between X and Y Variables. T-test shows that t_h and t_t of the study are of 4,96 and 1,7 and due to $t_h > t_t$ then H_0 is rejected and correlation between X and Y is meaningful. Finally, based on calculation the study results in determination coefficient as of 34,81% which means that capital rentability alone is affected significantly by long term liabilities. Capital rentability alone is affected by long term liabilities as of 34,81% and the remaining 65,19% is influenced by other factors.