

## REFERENCES

- Anton, A., Alonso, J. & Rodriguez, G. (2011). Mega Events Impact on Economic Growth: Analysis of the South African World Cup. *African Journal of Business Management*, 5(16), 6940-6948.
- Arnold, H. (2004). Schumpeter and Methodological Individualism. *Journal of Evolutionary Economics*, 14(2), 153-156.
- Astuty, P. (2017). The Influence of Fundamental Factors and Systematic Risk to Stock Prices on Companies Listed in the Indonesian Stock Exchange. *European Research Studies Journal*, 20(4), 230-240.
- Benkraiem, R., Louhichi, W. & Marques, P. (2009). Market reaction to sporting results: The case of European listed football clubs. *Management Decision*, 47(1), 100-109.
- Bodie, Z., Kane, A., & Marcus, A. (2002). *Solutions manual for use with "Investments"*. Boston: McGraw-Hill/Irwin.
- Brown, K. C., & Reilly, F. K. (2009). *Analysis of Investments and Management of Portfolios, Ninth Edition*. Canada: South-Western Cengage Learning.
- Brown, S., & Warner, J. (1985). Using daily stock returns. *Journal Of Financial Economics*, 14(1), 3-31.
- Chan, W. (2001). Stock Price Reaction to News and No-news: Drift and Reversal After Headlines. SSRN Electronic Journal.
- Clarke, J., Jandik, T., & Mandelker, G. (2001). The Efficient Markets Hypothesis. *Expert Financial Planning: Advice From Industry Leaders*, 126-141.
- Edmans, A., Garcia, D. & Norli, O. (2007). Sport sentiment and stock returns. *The Journal of Finance*, 62(4), 1967-1998.
- Fama, E. (1965). The Behavior of Stock-Market Prices. *The Journal of Business*, 38(1), 34.
- Fama, E. (1970). Efficient Capital Markets: A Review of Theory and Empirical Work. *The Journal Of Finance*, 25(2), 383.
- Hill, H.H. (2000). Mega-Events, Urban Boosterism and Growth Strategies: An Analysis of the Objectives and Legitimations of the Cape Town 2004 Olympic bid. *International Journal of Urban and Regional Research*, 24(2), 439-458.
- Hong, F. (2015). Sport, Social Transformation and Political Independence: The Asian Games.

- Ismail, I. & Suhardjo, H. (2001). The Impact of Domestic Political Events on an Emerging Stock Market: The Case of Indonesia. *Proceedings of Asia Pacific Management Conference*, 235-262.
- Jogiyanto, H. M. (2003). *Teori Portofolio dan Analisis Investasi*. Yogyakarta: BPFE-Yogyakarta.
- Kaplanski, G. & Levy, H. (2010), Exploitable Predictable Irrationality: The FIFA World Cup Effect on the U.S. Stock Market. *Journal of Financial and Quantitative Analysis*, 45(2), 535-553.
- Martins, A., & Serra, A. (2007). Market Impact of International Sporting and Cultural Events. *SSRN Electronic Journal*.
- Martins, A., & Serra, A. (2009). Market impact of international sporting and cultural events. *Journal Of Economics And Finance*, 35(4), 382-416.
- Nazir, S. M., Younus, H., Kaleem, A., & Anwar, Z. (2014). Impact of Political Events on Stock Market Returns: Empirical Evidence from Pakistan. *Journal of Economic and Administrative Science*, 30(1), 60-78.
- Nauright, J. (2004). Global Games: Culture, Political Economy and Sport in the Globalized World of the 21<sup>st</sup> Century. *Third World Quarterly*, 25(7), 1325-1336.
- Peterson, P.P. (1986). Event Studies: A Review of Issues and Methodology. *Quarterly Journal of Business and Economics*, 28(3), 36-66.
- Pradhan, R., Arvin, B., Norman, R., & Hall, J. (2014). The Dynamics of Banking Sector and Stock Market Maturity and the Performance of Asian Economies. *Journal Of Economic And Administrative Sciences*, 30(1), 16-44.
- Ramdas, B., Van Gaalen, R., & Bolton, J. (2015). The Announcement Impact of Hosting the FIFA World Cup on Host Country Stock Markets. *Procedia Economics and Finance*, 30, 226-238.
- Reddy, L. (2012). Impact of Inflation and GDP on Stock Market Returns in India. *International Journal Of Advanced Research In Management And Social Sciences*, 1(6).
- Sathyanarayana, D., & Gargasha, P. (2017). The Impact of Policy Announcement on Stock Market Volatility: Evidence from Currency Demonetisation in India. *IOSR Journal of Business And Management*, 19(01), 47-63.
- Tien, C., Lo, H., & Lin, H. (2011). The Economic Benefits of Mega Events: A Myth or a Reality? A Longitudinal Study on the Olympic Games. *Journal Of Sport Management*, 25(1), 11-23.
- Veraros, N., Kasimati, E., & Dawson, P. (2004). The 2004 Olympic Games Announcement and its Effect on the Athens and Milan Stock Exchanges, *Applied Economics Letters*, 11, 749-753.

- Wibowo, W. (2014). Penerapan Model Indeks Tunggal untuk Menetapkan Komposisi Portfolio Optimal (Studi pada Saham-Saham LQ45 yang Listing di Bursa Efek Indonesia (BEI) Tahun 2010-2012). *Jurnal Administrasi Bisnis*, 9(1).
- Yu, M. (2004). The Economic and Social Impacts of Hosting Selected International Games. *Research And Library Services Division Legislative Council Secretariat*.