

ABSTRAKSI

Agency theory if the parties find principal (owners) and agents (managers) have different interests, conflict called keagenan conflict. Separation of the functions of the owners and management have a negative impact that is freely management (of companies to maximize profits that do not have access to information about the company. It is therefore interesting to study.

This study aimed to determine the effect of information asymmetry on earnings management and managerial ownership as a moderating variable and earnings management as an independent variable and information asymmetry as the dependent variable and managerial ownership as a moderating variable that can moderate the relationship between information asymmetry and earnings management.

Result of the study sample 51 companies listed on the Stock Exchange during the period 2009 to 2011 showed that less research moderating, namely independent of earnings management and information asymmetry has a significant influence on managerial ownership.

Keywords: managerial ownership, information asymmetry, earnings management and moderating variables.