

ABSTRACT

This research purposed to determine marker reaction announcement of Corporate Social Responsibility (CSR). Announcement of Corporate Social Responsibility (CSR) is measured using abnormal return. This research was conducted in conducted in manufacturing company listed on the Indonesia Stock Exchange (BEI) in 2015-2017. The method of determining the sample is done by purposive sampling and get 34 manufacturing companies listed in Indonesia Stock Exchange (2015-2017). Hypothesis testing is done with the market model with the help of Microsoft Excel program. The test results show that there is a market reaction to the announcement of Corporate Social Responsibility (CSR).

Keywords: Announcement of Corporate Social Responsibility, Market Reaction, Abnormal Return.