

***Analysis Of Liquidity, Profitability, And Monetary Policy On Company Value  
With Corporate Social Responsibility (CSR) As A Moderating Variable***

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***Abstract***

*This research aims to determine the influence of liquidity, profitability, and interest rates on stock prices with Corporate Social Responsibility (CSR) as a moderating. The independent variables used are Current ratio, Return on equity (ROE), and Interest Rates, while the dependent variable is stock prices, and the moderating variable is the disclosure of Corporate Social Responsibility (CSR). The research method employed is quantitative with purposive sampling, resulting in a sample of eleven non-cyclical companies in the food and beverage sub-sector listed on the Indonesia Stock Exchange (IDX) during the period 2020-2022. The data analysis utilized descriptive statistical analysis with the EViews 12 software. Based on the conducted tests, it was found that the independent variables Current ratio, Return on equity (ROE), and Interest Rates have a significant partial effect (t-test) on the dependent variable, closing price. The moderation test results indicate that the CSR variable can moderate the influence of Current ratio and Return on equity (ROE) on stock prices, but it cannot moderate the influence of Interest Rates on stock prices.*

***Keywords:*** *Liquidity, Profitability, Interest Rate, Stock Price, Corporate Social Responsibility (CSR)*

**Analisis Likuiditas, Profitabilitas, Dan Kebijakan Moneter Terhadap Nilai  
Perusahaan Dengan Corporate Social Responsibility (CSR) Sebagai Variabel  
Moderating**

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**Abstrak**

Penelitian ini bertujuan untuk mengetahui adanya pengaruh likuiditas, profitabilitas, dan suku bunga terhadap harga saham dengan Corporate Social Responsibility (CSR) sebagai pemoderasi. Variabel independen yang digunakan yaitu *Current ratio*, *Return on equity* (ROE), dan Suku Bunga, sedangkan variabel dependen yaitu harga saham, serta variabel moderasi yaitu pengungkapan Corporate Social Responsibility (CSR). Metode yang digunakan pada penelitian ini adalah metode kuantitatif dengan teknik pengambilan sampel yang digunakan yaitu purposive sampling, didapatkan sampel sebanyak sebelas perusahaan non-cyclicals sub sektor makanan dan minuman yang terdaftar di Bursa Efek Indonesia (BEI) periode tahun 2020-2022. Analisis data yang digunakan adalah analisis statistik deskriptif dengan menggunakan perangkat lunak EViews 12. Berdasarkan hasil pengujian yang telah dilakukan, diketahui bahwa variabel independen *Current ratio*, *Return on equity* (ROE), dan Suku Bunga berpengaruh signifikan secara parsial (uji t) terhadap variabel dependen *closing price* dan hasil pengujian moderasi variabel CSR dapat memoderasi pengaruh *Current ratio* dan *Return on equity* (ROE) terhadap harga saham, namun variabel CSR tidak dapat memoderasi pengaruh Suku Bunga terhadap harga saham.

**Kata kunci:** Likuiditas, Profitabilitas, Suku Bunga, Harga Saham, Corporate Social Responsibility (CSR)