

Conference Paper

Religiosity Perspective in Tax Avoidance; Case Study in Indonesia

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Abstract

This study aims to examine the influence of religiosity on corporate tax avoidance in Indonesia. The previous studies indicate that there is a link between religiosity, ethics and risk aversion. Even though Tax avoidance activities can increase the corporate value, it also relates to risk and uncertainty as the result of their chance of detection, which can lead to company lost. Indonesia as the largest Muslim country in the world has two economic systems that are based on common law and Islamic sharia law. Corporates that follow the sharia system, are registered as sharia securities companies which are legalized by the government. This research is using samples from companies that are listed as sharia effects, while the result of this research will show the effect of religiosity in preventing corporate tax avoidance in Indonesia.

Keywords: religiosity, tax avoidance

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1. Introduction

Indonesia is the largest Muslim country in the world. As the governments of Muslim countries apply the rules based on the principles of Islam in public life, including in economic transactions. There are two economic systems prevailing in Indonesia, namely the general nature (conventional system) and the system of sharia (Islamic law-based system). So Indonesia has clear rules that are based on sharia, and which ones are not. This study aimed to examine the effect of religiosity on tax avoidance in the context of companies in Indonesia.

Factors affecting tax avoidance and compliance has been investigated in the public economy [1]. Theoretically, tax compliance is affected by tax rates, probabilities detected and fines, penalties and risk rejection, or intrinsic motivation is the obligation of the state [2]. Many of these factors also apply to the company. Previous studies show that tax avoidance are influenced by firm characteristics such as profitability, intangible assets,

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R&D expenditures, leverage and aggressiveness in financial reporting [3-7]. Dyreng, Hanlon and Maydew [8] argue that the individual of manager affects corporate tax aggressiveness.

The focus of previous research on tax compliance, using economic factors that can explain why people avoid paying taxes. But the study can not explain why people are willing to pay taxes. There are still many individuals or companies who never miss paying their taxes, although they are less likely to be audited, or punishment for avoiding light taxes. [9-11].

More recent research emphasizes the importance of tax compliance explores the impact of these factors on the non-economic tax compliance from a number of perspectives such as internal values derived from the individual's own mainly derived from the values of family, culture and religion. The IRS recognizes that improving voluntary compliance is the key to reducing the tax gap [12].

One of the non-economic factors is religiosity. The findings of the prior study showed a positive (see for example, Welch et al., 2005) and/or negative (see for example, Boone et al. 2013; Torgler 2006) relationship between religiosity and tax compliance and tax avoidance [11, 13]. It is based on the level of risk aversion related to religiosity [14-16]. For corporate tax avoidance activities undertaken to improve the company's cash flow, but they can also pose a risk of loss that the additional costs such as interest charges, penalties and a drop in the company's reputation when corporate tax avoidance activities are known to the public [17]. In line with the trend of risk aversion, Religiosity may affect managers become less aggressive in taxation. [14]

Several other researchers associate religiosity with the norms and ethics. The role of religion as social mechanisms that influence the behavior of economic and social interaction [18-21]. Social norms based on religion can be seen as a system of sanctions that inhibit unethical behavior or opportunistic. Furthermore, violations of social norms based on religion can cause negative feelings in people. Potential, the negative feelings associated with violating social norms based on religion can serve as a powerful deterrent threat of legal sanctions [22].

This study aims to examine the influence of religiosity on corporate tax avoidance in Indonesia. The reason that makes this study different from previous research is indicator of the use of indicators of religiosity.

Previous research uses indicator, corporate religiosity based on the religiosity of the region in which the company is located. Regional religiosity is measured by the number of houses of worship and religious organizations existing in the area as well as the number of members of each religious house and religious organization. [13, 16, 21]. While

in Indonesia as a predominantly Muslim country, has had clear rules for companies that want to follow, Islamic sharia-based economic system. Companies that follow the sharia system will be listed as sharia securities companies whose stipulations are made by the government.

Companies in order to issue Sharia effect must meet the stipulated requirements. Being a company that has a sharia effect has consequences that the activities of the company will continue to be controlled by the Sharia Board to provide confidence as to whether the company continues to adhere to the established principles of sharia.

Based on that we are motivated to test whether the factor of religiosity is able to prevent firms from tax avoidance in Indonesia. Considering that tax avoidance taxes by companies are economically profitable but socially undesirable because they are detrimental to the state.

2. Literature Review and Hypotheses Development

2.1. Tax avoidance

Tax avoidance is often called tax aggressiveness, some researchers call the tax shelter [23]. Tax Avoidance is one way of minimizing taxes. Tax avoidance utilizes tax law, to use it in an undesirable way by parliament by following its rules but not its spirit. Character of tax avoidance is the existence of artificial elements where various arrangements as if there are inside, but not. This can be done because of the absence of tax factors, no business or risk realities, and utilizing loopholes from the law or applying legal provisions for various purposes whereas it is not actually intended by lawmakers [24].

In general the law does not require people, to regulate its business so as to be charged the largest tax liability. When faced with two alternative methods that can be used in managing their money, the taxpayer is legally entitled to choose an option that requires them to pay a lower tax amount. At one point, when the government began to think that taxpayers would go too far in their efforts to reduce their tax obligations, then at that time taxpayers stopped engaging in legitimate tax deductions and began to engage in unacceptable tax avoidance [25].

2.2. Religiosity

Religion, according to the Oxford Dictionary (2012), is a system of faith and worship or human recognition of a superhuman controlling power, and religiosity is defined as

the quality of being religious. Johnson, Jang, Larson and Li [26] establishes religious commitment or religiosity as "the extent to which an individual is committed to his or her religion and teachings, so that individual attitudes and behaviors reflect this commitment. However, it is interesting to note that in certain religious beliefs help determine the individual's motivation and personality that transcends the basic desire to earn reward or avoid punishment [18, 27].

Religiosity may play a role in risk aversion or taking the lower affect risk [14-16]. Previous studies proved that religiosity is positively related to an individual's refusal to risk eg individuals who feel uneasy or anxious tend to seek comfort through religious activities [28, 29]. Hilary and Hui [15] have prove the existence of a negative relationship between religious activities and the size of the presence of risk acceptance as settled in a location that is not safe or daring to try new things in life.

Some researchers have linked the role of religiosity as a social mechanism in influencing economic behavior and social interaction (Kennedy and Lawton 1998; North 1991; Stulz and Williamson 2003 [21]. Religion can be seen as a system of sanctions that inhibit unethical behavior or opportunistic.

2.3. Islamic effect (Sharia effect)

As we know that Indonesia is a country with a majority Muslim population, therefore, the industrial sector is expected to accommodate the capital market and also involves the participation of Muslims actively be submitted directly to the main actors of the market, of course, is as local investors in the Indonesian capital market. In an effort to make this happen, it is only logical provided and developed investment products in the Indonesian capital market in accordance with the basic principles of Islam.

Islamic capital market was developed in order to accommodate the needs of Muslims in Indonesia who want to invest in capital market products in accordance with the basic principles of sharia. With the growing diversity of facilities and investment products in Indonesia, is expected to invest the public will have an alternative that is considered in accordance with his wishes, in addition to the investment, which is already known and developed in the banking sector.

Since November 2007, Bapepam-LK has issued a list of Islamic Securities (DES), which contains a list of stocks in Indonesian sharia. Islamic Securities are Securities as defined in the Capital Market Law and its implementing regulations contract, how, and business activities that publication does not conflict with the principles of Sharia in the Capital Market.

With the development of Islamic investment products in the Indonesian capital market, is expected to realize the Indonesian capital market into a market that can attract investors who want to invest with attention to the suitability of the product and or instruments in accordance with the teachings of Islam kaedah-kaedah. It is not only to local investors, but no less important is that it is also expected to provide a major attraction of foreign investors.

The basic concept of Islamic investment in the Indonesian capital market based Koran and Hadith as the primary source of Islamic teachings in which we can see some of the provisions on the subject:

1. "... Allah hath permitted trade and forbidden usury..." (Surah 2; 275)
2. "O you who believe, Eat not up your property among yourselves in vanities: But let there be amongst you traffic and trade by mutual good-will: nor kill (or destroy) your selves..." (Surah 4; 29)
3. "O you who believe, fulfill (all) the contract-agreement..." (Surah 5; 1)
4. "The Prophet forbade the sale and purchase (containing) gharar" (Reported by al-Bayhaqi from Ibn 'Umar).
5. "There should not be selling anything until you have" (Bayhaqi of Hukaim bin Hizam)

The transactions by entities based on the paradigm of Islamic principles do the following principles:

1. Fraternity (*ukhuwah*)

Uphold Islamic transactions in the benefits that should not benefit at the expense of others. Ukuwah in transaksi know each other based on Islamic principles (ta'aruf), comprehension (tafahum), encourage one another (ta'awun), each warrant (takaful), synergies and alliances (tahaluf).

2. Justice (*'adalah*)

The principle of fairness basically just put something in place and give something that is entitled only to the appropriate position and impose something. Implementation of justice prohibits:

- (a) Riba (interest element in all forms and types)
- (b) Injustice (elements that harm themselves, others, and the environment)

(c) *Maysir* (gambling and speculative attitude)

(d) *Ghahar* (element uncertainty). *Ghahar* essence of every transaction that could potentially harm one party as an element of uncertainty, manipulation and exploitation of information and the lack of certainty of execution of the contract.

(e) *Haram* (unlawful elements both in goods and services, and related operations. Prohibited Essence is an element that is expressly forbidden in the Qur'an and Sunnah.

(f) Benefits (*maslahah*)

Recognized benefits must satisfy two elements of sharia compliance (*kosher*) as well as useful and bring goodness (*Thayib*) in all aspects of the whole that does not cause damage.

3. Balance

Islamic transactions not only emphasize on maximizing profit to the enterprise solely for the benefit of the owners (shareholders), but for all parties

4. Universalism (*Syumuliyah*)

The essence of the principle of universalism can be done by, with and for all interested parties (stakeholders) regardless of race, religion, race, and class, in accordance with the spirit of the universe kerahmatan.

Based on the Decree of the Chairman of the Capital Market Supervisory Agency and Financial Institution (BAPEPAM) Number: Kep-208/BI/2010 dated May 27, 2010 on List of Islamic Securities. Business activities that are contrary to Islamic principles, among others:

1. gambling and games are classified as gambling;
2. trade is prohibited by sharia, among others:
3. trades that are not accompanied by the delivery of goods / services, and
4. trade with the supply / demand false;
5. Usury financial services, among others:
6. interest-based banks, and
7. interest-based finance company;

8. Sale and purchase of the risk that contain elements of uncertainty (gharar) and / or gambling (gambling), among others, conventional insurance;
9. Producing, distributing, trading and / or provide, among others:
 - (a) goods or services of a prohibited substance (haram li-dzatihi);
 - (b) goods or services not because of his substance is prohibited (haram li-ghairihi) set by the DSN-MUI, and / or
 - (c) goods or services damage morale and dangerous.
10. Transactions that contain elements of bribery (risywah);

In that decision also states that: List of Islamic Securities as contained in the annex to this decision, will be reviewed:

- (a) periodically based on the Annual Financial Statements and Annual Financial Statements of the Issuer or Public Company;
- (b) if any Registration Statement has become effective public company and meet the criteria of Islamic Securities Regulation No. II.K.1 on Criteria and Issuance of Sharia Securities List, and / or
- (c) if there is a corporate action (Corporate actions), information, or facts of the Issuer or Public Company that could lead to the fulfillment of the criteria are met or not Islamic Securities Regulation No. II.K.1 on Criteria and Issuance of Sharia Securities List.

In addition the company may issue Islamic securities must be in accordance with the decision of the Chairman of BAPEPAM Number: KEP-180/BL/2009 dated June 30, 2009 on Criteria and Issuance of Sharia Securities List: meet the financial ratios as follows:

1. total interest-based debt compared to total assets of not more than 82% (eighty-two percent);
2. total interest income and other income not kosher compared to total operating revenue (revenue) and other income not more than 10% (ten percent).

2.4. Hypotheses development

Religiosity may also be associated with the norms and ethics. The role of religion as social mechanisms that influence the behavior of economic and social interaction [18, 20]. Social norms based on religion can be seen as a system of sanctions that inhibit

unethical behavior or opportunistic. In addition, violations of social norms based on religion can cause negative feelings in people. Potential, the negative feelings associated with violating social norms based on religion can serve as a deterrent than the threat of legal sanctions [22].

Religiosity is related to risk aversion level [14]. For the company, tax avoidance activities can increase the company's cash flow, but this activity can also cause the risk of loss that is the existence of additional cost such as interest expense, penalty and decrease of company reputation if the activity of tax evasion of company is known by public. [17]. In line with the trend of risk aversion, Religius can influence managers to become less aggressive in taxation [14]. The religious values held by most individuals are expected to effectively prevent negative attitudes and encourage positive attitudes in the daily life of the individual so that, religiosity is considered to positively motivate taxpayers to voluntarily comply with tax laws.

Religious factors can influence companies not to be so aggressive in their tax positions. The role of religiosity in increasing risk aversion and preventing unethical and opportunistic behavior. So the proposed hypothesis is:

Ha. There is a difference in tax avoidance by a religious firm with an unreligious company

3. Methodology

3.1. Data of the sampel

This study uses the entire company population listed on the Indonesia Stock Exchange which publishes the financial statements for 2011. The reason used in the year is to avoid significant changes in income tax rate tariffs that occurred in 2009 and 2010. This study also avoids bias on the adoption of IFRS in full in Indonesia starting in 2012.

The sample is taken by purposive sampling method with the following criteria:

1. Not included in the delisting company and conducting the IPO
2. The period of the financial statements ends on 31 December
3. Having complete financial statement documents (Audited financial statements and data can be accessed by public
4. Companies that do not have negative pre-tax profits.
5. Companies that do not receive tax incentives due to loss of previous period

3.2. Variable measurement

Tax Avoidance (TA) is the amount (in percentage) of tax evasion or non-taxable income based on applicable tax rate. The formula used to measure tax avoidance rate is the applicable tax rate less the company's effective tax rate and can be described as follows [30, 31]:

$$TA_{it} = \text{Prevailing Tax rate Regulation} - \text{effective tax rate}_{it}$$

The effective tax rate / ETR calculation uses the following formula (Hanlon, 2010):

$$\text{Effective tax rate}_{it} = \left(\frac{\text{Total Income tax}_{it}}{\text{Earning before tax}_{it}} \right)$$

For 2011, the tax rate used is 25%. A positive TA score means the company is suspected of tax avoidance. While companies that are suspected of not doing tax avoidance will have a negative TA.

Religiosity, Proxy for Religiosity is a company that is included in the list of Sharia Securities based on the Decision of the Chairman of Capital Market and Financial Institution Supervisory Agency No.: Kep-619 / BI / 2011 dated November 30, 2011 on List of Sharia Securities, which states 238 shares of companies that are designated as sharia securities. This variable is measured by assigning a value of 1 for the company to a Religious company (listed in the list of sharia securities) and 0 for non-religious companies.

The analysis technique used for hypothesis testing in this research is Independent Sample t-test. This test is intended to determine whether the research hypothesis is built in accordance with the results of data analysis or not. Independent Sample t-test is used to examine the differences in tax avoidance of religious and non-corporate enterprises. Independent Sample T-Test is used to test the comparison of two independent sample group averages with a 0.05 significance level.

All calculations for this formulation were obtained using the help of the SPSS program (Statisticb Program For Social Science) version 16. There are two stages of analysis performed: First we have to test the assumption of whether the variance of the population of the two samples is equal (equal variances assumed) or equally (equal variances not assumed). By looking at the levene test value. (Homogeneity test). After knowing whether the variance is the same or not, the second step is to look at the t-test value to determine whether there is a significant difference in mean value.

4. Result

4.1. Data description

Table 1 shows the steps in sampling. Total population in the observation period in 2011 were as many as 440 companies listed on the BEI. Then in accordance with the criteria of sample selection that has been determined then obtained 263 observation companies.

TABLE 1: Stages of Sampling Research.

Sampling step	Sharia Securities Group	Total Company
Total companies listed in BEI 2011	238	440
(-) Number of Companies in 2011 which does not have the required data in the research:	84	177
- The period of financial statements does not end as of Dec 31 - Companies that have negative pre-tax profits - Companies that have tax incentives - Financial statement documents are declared incomplete		
Total sample (observation unit) used in the study	154	263

Source: Processed data

4.2. Hypothesis testing

TABLE 2: Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
SE	263	0	1	.59	.494
TA	263	-19.02	19.66	.6650	6.99613
Valid N (listwise)	263				

Source: Processed data

Description:
SE: Sharia Effect
TA:Tax Avoidance

Based on Table 3. The average tax avoidance of listed companies as shariah securities (religious enterprises) is -1.3841 (negative value means firm allegedly, not avoiding taxes), while for open-sharia stock is 0.4117 (positive value means the company is allegedly doing tax avoidance). Absolute it is clear that the average tax evasion between listed companies has sharia shares, in contrast to companies that do not have Sharia

TABLE 3: Group Statistics.

	SE	N	Mean	Std. Deviation	Std. Error Mean
TA	1	154	-1.3841	6.86859	.55349
	0	109	.4117	7.04789	.67507

Source: Processed data

shares. To see if this difference is real statistically then we should look at the second part of the output (independent sample test).

TABLE 4: Independent Samples Test.

		Levene's Test for Equality of Variances		t-test for Equality of Means						
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
									Lower	Upper
TA	Equal variances assumed	.594	.442	-2.066	261	.040	-1.79574	.86911	-3.50709	-.08439
	Equal variances not assumed			-2.057	228.97	.041	-1.79574	.87296	-3.51581	-.07568

Source: Processed data

It can be seen from Table 4 of SPSS output that the value of F levene test is 0.594 with probability 0.442. Because probability > 0.05 it can be concluded that Ho can not be rejected or have the same variance. Thus t-test different test analysis should use assumption of equal variance assumed. From the output of SPSS, the value of t on equal variance assumed is -2.066 with a significant probability of 0.040 (two tail). So it can be concluded that the average tax avoidance between companies that have shares of sharia (religious) is significantly different with the company whose shares are not sharia.

5. Conclusion and Discussion

The research hypothesis states that there are differences in tax avoidance treatment between religious companies and companies that do not. Based on the output of SPSS as presented in table 3 and table 4 it is known that there is a difference of average tax avoidance between companies that are religious and those who do not. The results of this test are consistent with studies that suggest a positive relationship between

religiosity and tax compliance or there is a negative relationship between religiosity and tax avoidance [11, 13].

It is based on religiosity with respect to risk aversion [14-16]. For the company, tax avoidance activities can increase the company's cash flow, but this activity can also cause the risk of loss that is the additional cost such as interest cost, penalty and the decrease of company's reputation if the tax avoidance activity of the company is known by public [17]. In line with the trend of risk aversion, Religius can influence managers to become less aggressive in taxation [14].

The results of this study can be concluded that religiosity can affect corporate behavior to tax avoidance. The results of this test can explain why people are willing to pay taxes, so there are still many individuals or companies who do not miss to pay taxes even though the possibility of examination is very [9-11].

The religious values held by most individuals are expected to effectively prevent negative attitudes and encourage positive attitudes in the daily life of the individual so that religiosity is considered to positively motivate taxpayers to voluntarily comply with tax laws [18-21].

The study examined the relationship of religiosity with tax avoidance using different test analysis tools. This is done because previous research in Indonesia on religiosity using survey data with questionnaire. This study tries to offer a new alternative to the proxy of corporate religiosity that is sharia shares that have been applied in Indonesia. The results of this study can prove Sharia shares can be used as a proxy for corporate religiosity. With this result, this research can be developed to conduct research with more complex variables and analysis tools.

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