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Program Pascasarjana Manajemen dan Bisnis  
Institut Pertanian Bogor

MB-IPB

## Abstract

*The performance of the Jakarta Stock Exchange Pre and Scripless Trading.*  
Iqbal Witjaksono

*The purpose of this study was to find out the impact of Scripless trading implementation on the Jakarta Stock Exchange both Operational and Financial Aspect. The data of Jakarta Stock Exchange Monthly Report were gathered from Division of Corporate Communication for the period of January 1999 up to June 2002. (Meanwhile, the Financial Data are Audited Annual Report since 1999-2002 respectively).*

*The method used in this study is descriptive study combined with the statistical hypothetic testing. Descriptive study is used to describe the development of the Financial and Operation Aspects. Statistical hypothetic testing is used to identify the significant impact of scripless on the operational performance items.*

*Statistical hypothetic testing found that there are substantial change in Operational Aspects such as value, frequency, and market capitalization on pre and scripless trading but no substantial change in volume. It indicated that the implementation of scripless trading was successful. In Financial aspects it is found that the successful in scripless trading implementation was determined by the using of retained earnings. Besides, the liquidity, transparency, fairness of transaction on scripless trading implemented is rather sufficient than pre scripless.*

*The result suggested that in order to increase the trading volume the number of stock should be less than 1 lot (500 stock) so that lower income individual enable to buy the stock. Offering the stock being trade using the Stock Corner in Certain University is can be considered since the scripless is electronically kept in the Custodian rather than physically document.*

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