Abstrak

The aims of research were to determine the influence of Institutional Ownership, Market Conditions, Profitability And Non Debt Tax Shield On Debt Policy. This research uses object of manufacturing company listed in BEI period 2012 until 2016. The sample selection using purposive sampling technique and obtain 44 companies. The analytical used is regression of data panel. The result of research show that institutional ownership hasn’t effect on debt policy. The proksi of Market Conditions is Market To Book Ratio hasn’t positive significant effect on debt policy. While profitability and non debt tax shield has negatively significant effect on debt policy.

Keywords: Institutional Ownership, Market To Book Ratio, Profitability, Non Debt Tax Shield and Debt Policy.