

## Review Form 1.6

Journal Name:	<a href="#">Asian Journal of Economics, Business and Accounting</a>
Manuscript Number:	Ms_AJEBA_92196
Title of the Manuscript:	IMPACT OF MONETARY POLICY ON ECONOMIC DIVERSIFICATION IN NIGERIA: FURTHER EMPIRICAL ANALYSIS
Type of the Article	Original Research Article

### **General guideline for Peer Review process:**

This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

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**PART 1: Review Comments**

	Reviewer's comment		Author's comment (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<b>Compulsory</b> REVISION comments	<p>i) Additional ADF and Phillip Peron test critical values under Table 2 on page 21, are they really necessary? Looking at the needed information already provided in table 2 on page 21. <b>N/B: Already, the order of integration reveals the whether the variables are stationary at level or at difference one. Therefore, critical test values can be replaced in the "level and 1st difference columns" in table 2.</b></p> <p>ii) Interpretation of the granger causality test under 4.3 page 22 contradicts suffix column titled "decision" in table 3. While the afore interpretation appears correct, the decisions appear opposite.</p>	<p>i) <b>Stationarity Tests results</b> are shown in the table 2 and also annexed. Why not only simplified on table 2? See in table 2 on page 21.</p> <p>ii) Please revisit and reconcile the <b>discrepancy between the interpretation and the decision inserted in table 3</b>, under 4.3 granger causality test, pg 22.</p>	
<b>Minor</b> REVISION comments	<p>iii) 'need' on page 2 (under Introduction) was added 's' and a 'comma' for grammatical concord compliance and appropriate punctuation. The new sentence now reads "...the security and reliability that it <b>needs, so</b> that if one economic revenue stream fails..."</p> <p>iv) to more than one source in relation to similar information. APA recommends that, list the sources in alphabetical order within the brackets, separated by a semi-colon. Therefore, the in-text citation should appear thus, ...independence (<b>Adebayo, 2010; Loto, 2011; Peter &amp; Simeon, 2011</b>), see page 2 (under Introduction)</p> <p>v) I assume that the author is using APA style 6<sup>th</sup> edition, otherwise, more than two authors cited under empirical literature from page 6 (<b>which I have put in red colours</b>) would have appeared <b>...et, al. ...</b> right from the first citation. See from page 6.</p> <p>vi) <b>"i. Economic Base Theory" was not numbered as the following theory. See page 8</b></p> <p>vii) It should appear as <b>"The Location Quotient Theory"</b> i.e. first letter was not capitalized see page 9.</p> <p>viii) Corrected as ...goods sectors (Malizia <b>&amp;</b> Ke, 1993). Thus, ...i.e. ampersand and inserted in place of 'and' in in-text citation. See para 2, page 10</p> <p>ix) It should appear as (Lipse<b>y &amp;</b> Steiner, 1981). See para 1, page 11</p> <p>x) Some paragraphs are expressed in block style while others in indented style. All paragraphs brought to indented style and corrected areas are <b>coloured green</b></p> <p>xi) It should had been referenced as: Nouri <b>&amp;</b> Samimi (2011). The <b>impact of monetary policy on economic growth in Iran. Middle-East Journal of Scientific Research, 9(6): 740-743, ISSN 1990-9233.</b></p> <p>xii) Ogunmuyiwa, M. S. &amp; Ekone, A. F. (2010). Money supply – economic growth nexus in Nigeria. <i>Journal of Social Sciences, 22(3), 199 –204</i></p>	<p>iii) The author's sentence read "...the security and reliability that <b>it need so</b> that if one economic revenue stream fails... see page 2 (under Introduction)</p> <p>iv) Author's in-text citation reads ...independence (<b>Adebayo, 2010, Peter &amp; Simeon, 2011, Loto, 2011</b>),... see page 2 (under Introduction)</p> <p>v) Kareem, Afolabi, Raheemand and Kashir. (2013) and others (<b>which I have put in red colours</b>) are not cited in line with APA style 7<sup>th</sup> edition guide. See from page 6</p> <p>vi) It was put <b>"Economic Base Theory"</b> being the first theory without numbering but the next theory numbered 2..... see page 8</p> <p>vii) It shown by the author as <b>The location quotient theory</b> i.e. subsequent first letter was not in capital letter as other sub-headings. See page 9</p> <p>viii) Written by author as .....goods sectors (Malizia <b>and</b> Ke, 1993). Thus, ...i.e. 'and' used instead of ampersand and '&amp;' in in-text citation. See para 2, page 10</p> <p>ix) Written as "(Lipse<b>y and</b> Steiner, 1981)... See para 1, page 11</p> <p>x) All paragraphs brought to indented style and corrected areas are <b>coloured green</b></p> <p>xi) Nouri <b>and</b> Samimi (2011). The <b>Impact of Monetary Policy on Economic Growth in Iran. Middle-East Journal of Scientific Research, 9 (6): 740-743, ISSN 1990-9233. Not properly referenced here;</b></p> <p>xii) Ogunmuyiwa, M.S. <b>and</b> Ekone, A. F. (2010). Money supply –economic growth nexus in Nigeria. <i>Journal of Social Sciences, Vol. 22, No. 3, pp. 199 –204</i> (not properly referenced)</p> <p>xiii)</p>	

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<b>Optional/General</b> comments	1) The paper is thoroughly written. However, minor observations were made as revealed above. Most of them have been taken care of. 2) Referencing styles are mixed up but the reviewer has effected the differences 3) Highlighted backgrounds with yellow and green colours have been justified. 4) Highlighted red coloured letters or figures in the manuscript are subject to revisit		
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**PART 2:**

	<b>Reviewer's comment</b>	<b>Author's comment</b> (if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)
<b>Are there ethical issues in this manuscript?</b>	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

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