

Review Form 1.7

Journal Name:	Asian Journal of Probability and Statistics
Manuscript Number:	Ms_AJPAS_109378
Title of the Manuscript:	Vector Autoregressive Modelling of Quasi Money and Money Supply: A Case Study of Nigeria.
Type of the Article	Original Research Article

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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)
<p>Compulsory REVISION comments</p> <ol style="list-style-type: none"> 1. Is the manuscript important for scientific community? (Please write few sentences on this manuscript) 2. Is the title of the article suitable? (If not please suggest an alternative title) 3. Is the abstract of the article comprehensive? 4. Are subsections and structure of the manuscript appropriate? 5. Do you think the manuscript is scientifically correct? 6. Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form. <p><u>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</u></p>	<ol style="list-style-type: none"> 1. The manuscript is important to contribution in scientific community. It highlights the key statistical models that has been previously used and comparison of those models in examining the dynamics of money and monetary policy 2. Title is suitable 3. On methodology, please mention the performance measures employed to compare the two models that is Vector Autoregressive (VAR) Model and BVAR model. Also, the residual diagnostics are not mentioned in the methodology. Indicate this and include a statistical equation(s) for these tests used. If you can support with a plot of the same in the results section, that will be great e.g QQ plots etc Also, Author hasn't mentioned the statistical tool used in the analysis of his data. 4. The structure for subsection is appropriate. 5. Yes. 6. The references are sufficient. However, correctly capture the references in the reference section e.g Koop and Koop and Korobilis (2010) has not been correctly cited. Also, include the same in the reference section. The author can look into this paper https://www.sciencepublishinggroup.com/article/10.11648.j.sjams.20150303.15 <p>Others:</p> <ol style="list-style-type: none"> 7. The numbering of the equations should be consistent i.e 2.1 and 2.3 and not 3.1 and 2.3 as indicated in the manuscripts. 8. Show how the model coefficients for both models were achieved. Use a result table to present the result output. In 3.1.2, the results are not referenced anywhere. 9. Correct on crammer errors and spelling mistakes 	
<p>Minor REVISION comments</p> <ol style="list-style-type: none"> 1. Is language/English quality of the article suitable for scholarly communications? 	<p>Yes. Only few Grammer errors and spelling mistakes to be corrected.</p>	
<p>Optional/General comments</p>	<p>The manuscript is accepted with minor changes. Once these changes are implemented by the author, the paper can be published.</p>	

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PART 2:

	Reviewer's comment	Author's comment <i>(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)</i>
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

Reviewer Details:

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