

Editor's Comment:

I think it is (in its revised version) basically well written and informative.

The grammar and language, however, is not very good.

Regarding statistical terminology and principles, authors violate some basic rules.

The first one is that insignificant results should not be interpreted, particularly not signs of insignificant coefficients.

This is broken on p.1 (findings) and on p.14 (conclusions): the short-term debt ratio does not significantly affect market value, and the same holds for the long-run debt ratio. The sign is irrelevant. Same on p.13: STDE has no significant effect on market value

The second one is that hypotheses must not contain significance statements.

This is broken on p.8 and p.9: research hypotheses. Correct would be: short-term debt ratio has no effect on market value ... and the same for H02, H03

A reference Garg (2007) is missing from the list

I would recommend acceptance after fixing these issues.

Editor's Details:

Dr. Robert Mauritius Kunst
Professor, University of Vienna, Austria.