

Review Form 1.7

Journal Name:	Asian Journal of Agricultural Extension, Economics & Sociology
Manuscript Number:	Ms_AJAEES_100778
Title of the Manuscript:	P2P Crowdfunding: An Alternative Source of Credit for Enhancing the Financial Inclusion of Small Holder Farmers
Type of the Article	Opinion 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)
<p>Compulsory REVISION comments</p> <ol style="list-style-type: none"> Is the manuscript important for scientific community? (Please write few sentences on this manuscript) Is the title of the article suitable? (If not please suggest an alternative title) Is the abstract of the article comprehensive? Are subsections and structure of the manuscript appropriate? Do you think the manuscript is scientifically correct? 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>	<p>General Comments</p> <p>From my point of view, it is a very interesting topic and simultaneously it seems that to the best of my knowledge is an important research which shows attempts to explore different aspects of P2P crowdfunding and its scope as an alternate source of credit for the small and marginal farmers. Based on secondary data analysis from a number of research papers, RBI notifications, blogs and newspaper articles, it is evident that the global peer to peer (P2P) lending market size was valued at \$67.93 billion in 2019, and is projected to reach \$558.91 billion by 2027, growing at a CAGR of 29.7% from 2020 to 2027. This type of funding option has tremendous potential to magnify agriculture capital markets by allowing agricultural firms to build value more efficiently and involve more people directly in food production. Additionally, companies as well as investors need to analyse crowdfunding options carefully as per its economic feasibility and structure so that it will lead to mutually beneficial investment relationships. The paper consists of the sections: Introduction, Methodology, Results and Discussion and Conclusions.</p> <p>However, I find some recommendations:</p> <ol style="list-style-type: none"> The abstract must contains the main purpose of the paper, the research method used in the research and the main contributions. It would be very useful to add in the "Introduction" section the purpose, objectives and hypothesis of the research. . I consider n econometric model will increase the quality of the paper. <p>4. Also, we consider the literature review section cannot missing from the paper and that is why we consider that the literature is not enough and that is why, we recommend the authors to refer to other recent works indexed in Web of Science, Scopus, Emerald, Cambridge, and of course MDPI Journals. We suggest that the authors cite papers published in MDPI journals and Web of Science Journals, such as:</p> <ol style="list-style-type: none"> Batrancea L., Batrancea I., Moscviciov A. (2009), The Roots of the World Financial Crisis, <i>Annals of Faculty of Economics</i>, 3(1):57-62. Batrancea, L., Rathnaswamy, M.K. & Batrancea, I. A Panel Data Analysis on Determinants of Economic Growth in Seven Non-BCBS Countries. <i>J Knowl Econ</i> (2021). https://doi.org/10.1007/s13132-021-00785-y Batrancea LM.(2021) An Econometric Approach on Performance, Assets, and Liabilities in a Sample of Banks from Europe, Israel, United States of America, and Canada. <i>Mathematics</i>. 2021; 9(24):3178. https://doi.org/10.3390/math9243178/. Batrancea, L. The Nexus between Financial Performance and Equilibrium: Empirical Evidence on Publicly Traded Companies from the Global Financial Crisis Up to the COVID-19 Pandemic. <i>J. Risk Financial Manag.</i> 2021, <i>14</i>, 218. https://doi.org/10.3390/jrfm14050218 Batrancea, L. Empirical Evidence Regarding the Impact of Economic Growth and Inflation on Economic Sentiment and Household Consumption. <i>J. Risk Financial Manag.</i> 2021, <i>14</i>, 336. https://doi.org/10.3390/jrfm14070336 Batrancea, L.; Pop, M.C.; Rathnaswamy, M.M.; Batrancea, I.; Rus, M.-I. An Empirical 	

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	<p>Investigation on the Transition Process toward a Green Economy. <i>Sustainability</i> 2021, <i>13</i>, 13151. https://doi.org/10.3390/su132313151</p> <p>7. Batrancea, L.M. (2022) Determinants of Economic Growth across the European Union: A Panel Data Analysis on Small and Medium Enterprises. <i>Sustainability</i>, <i>14</i>, 4797. https://doi.org/10.3390/su14084797/Accession NumberWOS:000786368500001/ ISSN: 2071-1050.</p> <p>8. Batrancea, L.M., Rathnaswamy, M.M., Rus, MI., Tulai H.(2022) Determinants of Economic Growth for the Last Half of Century: A Panel Data Analysis on 50 Countries. <i>J Knowl Econ</i>, Pp.1-25, https://doi.org/10.1007/s13132-022-00944-9.</p> <p>5. We also consider that an important cause that influences GDP is fiscal compliance and therefore even if this variable was not taken into account, the authors should refer to the works published on this topic, namely:</p> <p>9. Nichita, R.-A.; Bătrâncea, L.-M. The Implications of Tax Morale on Tax Compliance Behavior. <i>Ann. Univ. Oradea Econ. Sci.</i> 2012, <i>21</i>, 739–744.</p> <p>10. Batrancea, L.; Nichita, R.; Batrancea, I. Tax Non-Compliance Behavior in the Light of Tax Law Complexity and the Relationship between Authorities and Taxpayers. <i>Sci. Ann. "Al. I. Cuza" Univ.-Econ.</i> 2012, <i>59</i>, 97–106.</p> <p>7. Another important cause that must be mentioned in the paper is the link between GDP, fiscal compliance and shadow economy, as the independent variables fiscal compliance and shadow economy strongly influence GDP. In this sense, I recommend the authors to quote the paper:</p> <p>11. Batrancea L., Nichita A., Batrancea I., Gaban L. (2018). „The Strenght of the Relationship Between Shadow Economy and Corruption: Evidence from a Worldwide Country-Sample”. <i>Social Indicators Research</i> 138(3), 1119-1143; DOI: 10.1007/s11205-017-1696-z</p> <p>We recommend the authors to number the paragraphs: 1. Introduction; 2.Literature review; 3. Methods and Results, Discussions and Conclusions. In conclusion, the article should be thoroughly rebuilt (changes in structure recommended above). It should also be enhanced with a review of the literature adequate to the subject and a broader interpretation and commentary of the research results.</p>	
<p>Minor REVISION comments</p> <p>1. Is language/English quality of the article suitable for scholarly communications?</p>	<p>Yes</p>	
<p>Optional/General comments</p>		

PART 2:

	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>Are there ethical issues in this manuscript?</p>	<p><i>(If yes. Kindly please write down the ethical issues here in details)</i></p>	

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