

Review Form 1.7

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_95673
Title of the Manuscript:	How We Perceive Prices? A Three-Category Taxonomy of Reference Price Effect on Consumers' Price Judgments
Type of the Article	Review 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:

<https://www.journalajebo.com/index.php/AJEBA/editorial-policy>)

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>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</p>	<ol style="list-style-type: none"> 1. The manuscript identifies a relevant gap in research. Having said that, the manuscript builds on old sources: 2 out of the 31 sources date after 2012. This does not substantiate the existence of the gap in knowledge / the relevance of the paper. The writing is strong, the framework integrates various schools of thought and promotes a holistic approach to considering the problem. The framework is helpful for practitioners as well as students of marketing. 2. The title is comprehensive, easy to understand. I propose a grammatical correction – “How do we perceive...?” 3. The abstract is comprehensive. I suggest that under Methodology, the <i>thorough</i> adjective is removed and the author's writing is allowed to speak for itself. 4. The manuscript is well structured. For more clarity, I suggest that section 4 title is expanded to “Conclusion, limitations and future research”. The practical and theoretical implications are important. I suggest, therefore, that the author acknowledges these explicitly either under Section 4 or separately. 5. The problem is substantiated, and is developed by 30 to 40 years old body of literature, this hurts the manuscript's scientific standing. 6. The bibliography is refreshingly compact. As mentioned prior, however, the bibliography is old – two of the 31 sources date after 2010, and only one of these two is a recent publication. This bias poses a limitation for two main reasons. It does not substantiate that a gap in knowledge exists as of date. In addition, it weakens the support for the otherwise compelling discourse. I suggest that the author complements the manuscript's classical sources with rich recent theoretical and empirical findings. <p>Other The narrative is concise, developed and structured on strong critical thinking. It is a good read, has a natural flow without any redundancies. Particularly appreciated that the author took care to account for his/her concepts in definitions.</p>	
<p>Minor REVISION comments</p> <ol style="list-style-type: none"> 1. Is language/English quality of the article suitable for scholarly communications? 	As mentioned above, the writing is excellent. I do suggest a quick spell and grammar check so that the otherwise very good communication does not suffer from minor mistakes.	
<p>Optional/General comments</p>	<p>Section 2, paragraph 2</p> <p>While most of the aforementioned reference prices are measured by asking subjects directly, other types of reference prices used in brand choice decision models are measured indirectly by using scanner data.</p> <p>I suggest that the author explicates the indirect measurement process with respective references.</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)
Are there ethical issues in this manuscript?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

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