

## Review Form 1.7

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_97744
Title of the Manuscript:	Effect of Financial Innovation on Money Demand in the East African Community
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:

(<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><b>Compulsory</b> REVISION comments</p> <p>1. <b>Is the manuscript important for scientific community?</b> (Please write few sentences on this manuscript)</p> <p>2. <b>Is the title of the article suitable?</b> (If not please suggest an alternative title)</p> <p>3. <b>Is the abstract of the article comprehensive?</b></p> <p>4. <b>Are subsections and structure of the manuscript appropriate?</b></p> <p>5. <b>Do you think the manuscript is scientifically correct?</b></p> <p>6. <b>Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form.</b></p> <p><b>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</b></p>	<p><b>Yes, this research is important for the community of the the East African Community as it is measuring an important issue which is the Effect of Financial Innovation on Money Demand, Yes, the title is suitable</b></p> <p><b>The abstract needs more concentration on the finding and recommendations</b></p> <p><b>Yes, but the subsection 1-1 An Overview of Financial Innovation and Money Demand should be under review of literature and therefore the title will be background and review of literature</b></p> <p><b>the the manuscript is scientifically correct</b></p> <p><b>although there are old references the references sufficient and recent but the following references should be updated</b></p> <p>Keynes, J. M. (1936). The General Theory of Employment, Interest and Money. London and New York: Macmillan Hausman, J. (1978). Specification tests in econometrics. <i>Econometrica</i>, 46, 1251–1271.</p> <p>Granger, C.W. (1988). Causality, Cointegration and Control. <i>Journal of Economic Dynamics and Control</i>, 12, 551-559.</p> <p>Engle, R. F., &amp; Granger, C. W. J. (1987). Cointegration and error correction representation: estimation and testing. <i>Econometrica</i>, 55, 251–276.</p> <p>Goldfeld, S. M, &amp; Sichel, D. E. (1990). "The Demand for Money." <i>Chapter 8 in Handbook of Monetary Economics</i> 1: 299-356.</p> <p><b>However, there are some references mentioned in the text not in the list such as Handa, Frame &amp; White (2014) so that it need to check</b></p>	
<p><b>Minor</b> REVISION comments</p> <p>1. <b>Is language/English quality of the article suitable for scholarly communications?</b></p>	Yes	
<p><b>Optional/General</b> 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><b>Are there ethical issues in this manuscript?</b></p>	<p><i>(If yes, Kindly please write down the ethical issues here in details)</i></p>	

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