Review Form 1.7

Journal Name:	**Asian Journal of Economics, Business and Accounting**
Manuscript Number:	**Ms_AJEBA_105414**
Title of the Manuscript:	**Determinants of Exchange Rate Volatility**
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:

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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)*
Compulsory REVISION comments 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.** **(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)**	**1- The article investigates the determinants of exchange rate volatility in some selected African countries, over the period 1990–2022. The current version of the manuscript does not make an important contribution to the empirical literature of exchange rate volatility. Authors can kindly refer to the comments and suggestions illustrated in the current review.** **2- No, I think it is not suitable. The suggested title is as follows.** **Empirical Determinants of Exchange Rate Volatility in Some Selected African Countries** **3- Yes, to some extent.** **4- The article does not have an adequate structure. It should follow the structure shown below:** **Section 1**: Introduction **Section 2**: Theoretical and Empirical Literature Review **Section 3**: Exchange Rate Regimes in the Employed Economies: An Overview **Section 4**: Methodology and Data **Section 5**: Empirical Results **Sections 6**: Conclusion, Policy Implications and Areas for Further Research **5- I highly recommend the authors to employ the multivariate autoregressive-moving average (ARMA)-GARCH model (kindly, refer to the article shown below). Moreover, results and tables are not well-presented.** **In the methodology part, authors do not mention the non-negativity and stationarity conditions of employed GARCH models.** **6- No references are not sufficient.** Authors are highly recommended refer to the following paper and articles it cites. The current issue and full text archive of this journal is available on Emerald Insight at: https://www.emerald.com/insight/1754-4408.htm Empirical determinants of exchange-rate volatility: evidence from selected Asian economies Evidence from selected Asian economies 63 Abdul Rashid *International Institute of Islamic Economics (IIIE), International Islamic University, Islamabad, Pakistan, and* Mohammad Basit *School of Economics, IIIE, Islamabad, Pakistan* **Additional comments:** • **Referencing and citation are very poor.** • **References in the reference list are not recorded in an alphabetical order.** • **Authors cite the following articles in text, however, they are not listed in the**	

	reference list: 1- Ezirim, et al, (2017) 2- Mpofu (2016) 3- Obstfeld & Rogoff (1996) 4- Han (2002) 5- Zerrin (2018) 6- Taylor, (1995) 7- Akintunde et al. (2019) 8- Will Kenton et al, 2023. 9- Lioudis, 2022 10- Engle (1982). 11- Tim Bollerslev (1986) 12- Andersen, Bollerslev, Diebold, & Labys, 2001 13- Kanox, 2022 14- Rodrik, 2008 15- Eichengreen, 2002 16- Meese & Rogoff, 1983 17- Hau & Rey, 2004 18- Bergin & Glick, 2005 19- Bahmani-Oskooee & Goswami, 2004 20- MacDonald & Taylor, 1994 21- Bacchetta & van Wincoop, 2003 22- Isard & Faruqee, 1998 23- Hsieh, 1989 24- Cheung and Chinn (1994) 25- Engel and West (1993), 26- Dumas, 1992 • **Authors cite the following articles in the reference list, however, they do not appear in the article itself:** • Chen, J., Gordon, S. & Suzanne, K. (2022). Exchange rate: what they are, how they work, why they fluctuate. https://www.investopedia.com/terms/e/exchangerate.asp • Nick L., Boyle, M. J. & Hans D. J. (2022). How does the balance of trade affect currency exchange rates.https://www.investopedia.com/ask/answer/041515/how-does-balance-impact-currency-exchange-rates.asp. • Kadochnikov, D. (2013). Gustav Cassel's purchasing power parity doctrine in the context of his views on international economic policy coordination. *European Journal of the History of Economic Thought.* 20(6): 1101-1121. • **Authors do not cite some references correctly given that they use scholars' first names instead of their last names (e.g.,** (Nawal Hussein & Abdalla, 2019). Moreover, authors use the first name of the scholar in the text (e.g., (Ilhan, 2006),) then they use the surname of the same scholar (e.g., Ozturk, I. (2006).) in the reference list. • **The theoretical review, in page 4 & 5, has not any references. Moreover, there are some paragraphs with no references (e.g., in pages 3, 9, & 10)** **Some references have no dates (e.g.,** Barisua et al ( )) **whereas others does not have a journal/ publisher or any other related information (e.g.,** Anejo il, Annina Kalterbrunner & Daniel Perez Ruiz, (2022). Determinants of the exchange rate, its volatility and currency crash risk in africa's low and lower middle-income countries) which is a working paper by the European Investment Bank.	

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Minor REVISION comments 1. **Is language/English quality of the article suitable for scholarly communications?**	**Yes. However, the manuscript should be revised to improve the writing style and to correct grammatical errors.**	
Optional/General comments	**Authors should add JEL classification codes.**	

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?	*(If yes, Kindly please write down the ethical issues here in details)*	

Reviewer Details:

Name:	**Amira Akl Ahmed**
Department, University & Country	**Benha University, Egypt**