

**Review Form 1.7**

Journal Name:	<b>Asian Journal of Economics, Business and Accounting</b>
Manuscript Number:	<b>Ms_AJEBA_114393</b>
Title of the Manuscript:	<b>The Interplay between Fiscal and Monetary Policies in Nigeria: An Examination of Their Dynamic Relationship</b>
Type of the Article	

**Review Form 1.7**

**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><u>(Apart from above mentioned 6 points, reviewers are free to provide additional suggestions/comments)</u></b></p>	<p>1. The manuscript "The Interplay between Fiscal and Monetary Policies in Nigeria: An Examination of Their Dynamic Relationship" could be important for the scientific community, particularly for economists focused on Nigeria or macroeconomics in developing economies. Here's why:</p> <ul style="list-style-type: none"> <li>• Focus on a developing economy: Understanding how fiscal and monetary policies interact is crucial for any economy, but it can be especially important in developing economies like Nigeria, which face unique challenges like large informal sectors and volatile capital flows.</li> <li>• Examining the dynamic relationship: Many studies analyze these policies separately, but this manuscript focuses on their interaction, which can be more insightful. However, to determine the full potential impact, some additional information would be helpful:</li> <li>• Methodology: Does the manuscript use a sound and robust methodology to analyze the relationship? Strong methodology increases the credibility of the findings.</li> <li>• Contribution to existing knowledge: Does the manuscript offer new insights or explanations for the interplay between fiscal and monetary policies in Nigeria? Novel contributions are more valuable.</li> </ul> <p>If the manuscript addresses these aspects well, it could be a significant contribution to the field.</p> <p>2. The title "The Interplay between Fiscal and Monetary Policies in Nigeria: An Examination of Their Dynamic Relationship" is a good starting point, but it could be improved for impact:</p> <ul style="list-style-type: none"> <li>• Clarity and Concision: While accurate, it's a bit long. Consider shortening it slightly, like "Fiscal-Monetary Policy Dynamics in Nigeria".</li> <li>• Keywords: Including relevant keywords can help with search discoverability. "Nigeria" is good, but you might add a broader term like "Developing Economy" or a specific policy area of interest (e.g., "Inflation Targeting").</li> </ul> <p>Here are some alternative titles that consider these points:</p> <ul style="list-style-type: none"> <li>• Fiscal-Monetary Policy Dynamics in a Developing Economy: The Case of Nigeria</li> <li>• Unpacking the Interaction: Fiscal and Monetary Policy in Nigeria</li> <li>• The Dance of Two Instruments: How Fiscal and Monetary Policy Interact in Nigeria</li> </ul> <p>Ultimately, the best title will depend on the specific focus of the manuscript and the intended audience. But the current title is a solid foundation to work with.</p> <p>3. The abstract is a good start, but it can be improved to be more informative and impactful:</p> <p>Strengths:</p> <ul style="list-style-type: none"> <li>• Clearly states the research topic (interaction between fiscal and monetary policy in Nigeria)</li> <li>• Mentions the additional country (South Africa) for comparison</li> <li>• Highlights the focus on transmission channels and impact on economic indicators</li> <li>• Briefly describes the methodology (SVAR) and data period</li> </ul> <p>Areas for Improvement:</p> <ul style="list-style-type: none"> <li>• Specificity: The abstract could be more specific about the findings on the channels of transmission and the nature of the interaction (complementary vs. substitutive) for different types of shocks.</li> <li>• Focus on Nigeria: While mentioning South Africa is interesting, the abstract should emphasize the main focus on Nigeria, as suggested by the title.</li> <li>• Impact: The abstract could mention the broader implications of the findings, particularly for policymakers in Nigeria.</li> </ul> <p>4. yes 5. yes 6. yes</p>	
<p><b>Minor</b> REVISION comments</p> <p>1. <b>Is language/English quality of the article suitable for scholarly communications?</b></p>	<p>There is a mechanics and style covers issues like capitalization, hyphenation, punctuation, spacing etc.</p> <p>Here's a breakdown of what mechanics and style typically cover:</p> <ul style="list-style-type: none"> <li>• <b>Mechanics:</b> This refers to the technical rules of written language, like: <ul style="list-style-type: none"> <li>○ <b>Capitalization:</b> When to capitalize proper nouns, titles, and beginnings of</li> </ul> </li> </ul>	

Review Form 1.7

	<p>sentences.</p> <ul style="list-style-type: none"><li>○ <b>Punctuation:</b> Using commas, periods, semicolons, and other marks to create clear separation and meaning between words and clauses.</li><li>○ <b>Hyphenation:</b> Knowing when to hyphenate compound words or separate syllables at the end of a line.</li><li>○ <b>Spacing:</b> Using proper spacing between words, sentences, and paragraphs for readability.</li></ul> <ul style="list-style-type: none"><li>● <b>Style:</b> This goes beyond mechanics and focuses on how you craft your sentences and paragraphs to achieve a specific effect. It includes elements like:<ul style="list-style-type: none"><li>○ <b>Sentence structure:</b> Varying sentence length and structure to create a dynamic flow.</li><li>○ <b>Word choice:</b> Selecting precise and vivid words to convey your meaning effectively.</li><li>○ <b>Voice:</b> Choosing between active and passive voice to emphasize the subject or action.</li><li>○ <b>Tone:</b> Setting the overall mood and feeling of your writing, whether formal, informal, humorous, or serious.</li></ul></li></ul> <p>By mastering mechanics and style, you ensure your writing is not only grammatically correct but also engaging and impactful for your audience.</p> <p>For example: Sample edit suggestions</p> <p>“This e study examined the nature of the interaction between fiscal and monetary policiesy in Nigeria and South Africa. It also investigatesd the channels through which impulses from fiscal and monetary policy interactions are transmitted to inflation, output, and the exchange rate. These were intendedwith the view to provideing information oninto the nature of the interaction between fiscal and monetary policies in Nigeria. The Quarterly”</p> <p>“The 1936 Great Depression of 1936 marked the birth of modern macroeconomics. In the midst of thisat catastrophic event, the Keynesian theorists argued that the government of any country has a major task to play in stabilizing itstheir economy, to preventing further calamities, and to achievinge sustainable development. The primary requirements for stability identified by these theorists are fiscal and monetary policyies. These policies”</p> <p>“Furthermore, evidence suggests that over the majority of the sample period in the literature, monetary and fiscal policies in Nigeria have exhibited various ways of interaction, withhaving on important macroeconomic variables such as aggregate demand, economic growth, and inflation both in the short and long terms (Onwudiegwu, et al.,2023 ) while Adegboye (2015) emphasizes that the interplay between the twoboth systems isshow complementary in the short”</p> <p>In the manuscripts, certain language-related issues need to be addressed. One of the major issues is readability; the language used in the manuscripts is not always easy to comprehend. To improve the readability of the manuscripts, the author need to work on a few areas. For instance, the author need to eliminate redundancy and ensure that the language is concise. The author also need to ensure that there is a smooth transition from one sentence to the next and that the text flows smoothly. In addition to these, the author need to work on the phrasing of the text and suggest better wording where required. By addressing these issues, the author can make the manuscripts more comprehensible and reader-friendly.</p>	
--	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	--

**Review Form 1.7**

<p><b>Optional/General</b> comments</p>	<p>That's an interesting point about the manuscript focusing on Nigeria while mentioning South Africa for comparison but not collecting data for the latter. This approach can affect the overall analysis in a few ways:</p> <ul style="list-style-type: none"> <li>• <b>Limited Comparison:</b> Without data and analysis on South Africa, the study can't provide a robust comparison of how fiscal and monetary policy interact in the two countries. This weakens the comparative aspect of the research.</li> <li>• <b>External Validity:</b> The findings on Nigeria might not be generalizable to other developing economies, including South Africa, because the interplay between fiscal and monetary policy can be context-specific.</li> </ul> <p>Here are some possible reasons why the author might have done this:</p> <ul style="list-style-type: none"> <li>• <b>Data Availability:</b> Obtaining reliable data for South Africa might have been challenging or time-consuming.</li> <li>• <b>Focus on Nigeria:</b> The author might have intended the research to primarily focus on Nigeria, with South Africa mentioned as a potential future area of study.</li> <li>• <b>Scope of the Project:</b> The research project might have had limitations on resources or time, making it difficult to include a full-fledged comparison with another country.</li> </ul> <p>Despite these reasons, not including South African data weakens the comparative aspect. Here are some suggestions for how the author could address this:</p> <ul style="list-style-type: none"> <li>• <b>Acknowledge the Limitation:</b> The author could acknowledge in the limitations section that data constraints prevented a full comparison with South Africa.</li> <li>• <b>Focus on Nigeria:</b> Shift the emphasis entirely to the Nigerian case study, providing a deeper analysis of the interplay between fiscal and monetary policy there.</li> <li>• <b>Future Research Direction:</b> Suggest future research that could include a more comprehensive comparison with South Africa or other developing economies.</li> </ul> <p>By addressing this issue transparently, the author can strengthen the overall manuscript.</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>	

**Reviewer Details:**

<p>Name:</p>	<p><b>Getahun Mekuria Abera</b></p>
<p>Department, University &amp; Country</p>	<p><b>Debre Berhan University, Ethiopia</b></p>