

Review Form 3

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| Journal Name: | Asian Journal of Economics, Business and Accounting |
| Manuscript Number: | Ms_AJEBA_120384 |
| Title of the Manuscript: | Financial Literacy and the Use of Mobile Financial Services |
| Type of the Article | |

Review Form 3

PART 1: Review Comments

| Compulsory REVISION comments | Reviewer's comment | Author's Feedback (Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here) |
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| <p>Please write few sentences regarding the importance this manuscript for scientific community. Why do you like (or dislike) this manuscript? Minimum 3-4 sentences may be required for this part.</p> | <p>This manuscript is significant for the scientific community as it provides a nuanced understanding of how financial literacy impacts consumer behavior in the context of mobile financial services. By utilizing both objective and subjective measures of financial literacy, it offers a comprehensive analysis that can inform more effective policy interventions. The findings highlight the complex relationship between financial literacy and different types of mobile financial services, emphasizing the need for tailored educational programs. Additionally, the study's insights into financial literacy miscalibration shed light on behavioral aspects that could help refine strategies to promote financial inclusion and literacy.</p> | |
| <p>Is the title of the article suitable? (If not please suggest an alternative title)</p> | <p>This title captures the essence of the study, indicating the focus on financial literacy and its effect on various aspects of mobile financial service usage. It also specifies the dataset used, which adds context and relevance.</p> | |
| <p>Is the abstract of the article comprehensive? Do you suggest addition (or deletion) of some points in this section? Please write your suggestions here.</p> | <p>The abstract of the article is comprehensive, covering the main objectives, methods, key findings, and implications of the study.</p> | |
| <p>Are subsections and structure of the manuscript appropriate?</p> | <p>Yes, the subsections and structure of the manuscript are appropriate and well-organized.</p> | |
| <p>Please write few sentences regarding the scientific correctness of this manuscript. Why do think that this manuscript is scientifically robust and technically sound? Minimum 3-4 sentences may be required for this part.</p> | <p>This manuscript is scientifically robust and technically sound for several reasons. First, it utilizes a comprehensive dataset from the 2021 National Financial Capability Study (NFCS), ensuring a large and representative sample for analysis. Second, the use of both objective test scores and subjective self-assessments to measure financial literacy provides a more nuanced and accurate assessment of this variable. Third, the application of ordered probit regression is appropriate given the nature of the dependent variable, allowing for precise estimation and interpretation of the results. Lastly, the study's exploration of financial literacy miscalibration adds an innovative dimension to the analysis, offering valuable insights for policymakers aiming to enhance consumer financial literacy and engagement with mobile financial services.</p> | |
| <p>Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form.</p> | <p>The references in the manuscript are extensive and cover a broad range of relevant topics, from financial literacy and behavior to mobile banking and technology adoption. Many of these references are from recent years, ensuring the research is current and relevant.</p> | |
| <p>Minor REVISION comments</p> <p>Is language/English quality of the article suitable for scholarly communications?</p> | <p>Yes, the language and English quality of the article are suitable for scholarly communications. The abstract and references provided demonstrate a clear, formal, and academic tone appropriate for a scholarly audience. The sentences are well-structured, the terminology is precise, and the ideas are logically presented.</p> | |
| <p>Optional/General comments</p> | <p>Overall, the manuscript presents a well-structured and scientifically robust investigation into the influence of financial literacy on the use of mobile financial services.</p> | |

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PART 2:

| | Reviewer's comment | Author's comment <i>(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)</i> |
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| Are there ethical issues in this manuscript? | <i>(If yes, Kindly please write down the ethical issues here in details)</i> | |

Reviewer Details:

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|----------------------------------|---|
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