

Review Form 1.8

Journal Name:	South Asian Journal of Social Studies and Economics
Manuscript Number:	Ms_SAJSSSE_120189
Title of the Manuscript:	Empirical Study on the Impact of Monetary Policy on the Adjustment of Corporate Capital Structure under the Environment of Financial Development
Type of the Article	

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PART 1: Review Comments

Compulsory REVISION comments	Reviewer's comment	Author's Feedback <i>(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i>
Is the manuscript important for scientific community? <i>(Please write few sentences regarding this manuscript to justify your answer)</i>		
Is the title of the article suitable? (If not please suggest an alternative title)	<p>The title is unsuitable for an empirical paper. However, it should be revised to: "Impact of Monetary Policy on Corporate Capital Structure Adjustment in a Financial Development Environment"</p> <p>This revised version:</p> <ul style="list-style-type: none"> • Eliminates redundancy in the title • Maintains key concepts • Improves clarity 	
Is the abstract of the article comprehensive?	<p>The abstract lacks essential elements:</p> <ol style="list-style-type: none"> 1. Paper's objective/aim 2. Study design 3. Methods and methodology 4. Conclusion <p>It fails to provide a comprehensive overview, limiting its usefulness as a quick summary of the research. An improvement in these areas would significantly enhance the abstract's quality.</p>	
Are subsections and structure of the manuscript appropriate?	The subsections and structure, while appropriate, don't meet the journal's standards. The author should revise them to improve context and flow, aligning with journal requirement and proper numbering.	
Do you think the manuscript is scientifically correct? <i>(Please write few sentences regarding this manuscript to justify your answer)</i>	<p>My review of the manuscript indicates that the paper is scientifically sound, but there are a few areas that could be improved:</p> <ol style="list-style-type: none"> 1. The study uses appropriate statistical methods like regression analysis and generalized method of moments to analyze the relationships between financial development, monetary policy, and corporate capital structure adjustments. 2. The hypotheses are clearly stated and tested using empirical data from Chinese listed companies over a 10-year period, which provides a good sample size. 3. The results generally support the stated hypotheses and align with existing economic theory on these topics. 4. The authors consider different types of monetary policy (quantity-based and price-based) as well as different levels of financial development across regions, which adds context to the analysis. 5. Control variables are included to account for other factors that may influence capital structure. <p>However, there are some potential limitations:</p> <ol style="list-style-type: none"> 1. More discussion of potential confounding factors or alternative explanations for the results would strengthen the scientific rigor. 2. The methodology for measuring some variables (e.g. financial development) could be explained in more detail to ensure replicability. 3. The paper failed to justify why it selected only samples from 2011 and no other period. The author 	

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	<p>should have provided reason for the selected period.</p> <p>4. Some of the statistical results are presented without clear explanation of their practical significance and implication to the study.</p> <p>Although the paper is scientifically valid in its approach and findings, there is room for improvement in the highlighted points above to strengthen the scientific merit of the study.</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 this manuscript are relevant to the topic, but there are some concerns regarding their sufficiency and recency:</p> <ol style="list-style-type: none"> 1. Sufficiency: The paper has 25 references, which is a reasonable number for a research article. However, key concepts might benefit from additional supporting literature. 2. Recency: The references range from 2014 to 2021, which is generally acceptable. However, given that the paper analyzes data up to 2021, including more recent studies from 2022- to date would help to reflect the latest developments in the field. 3. Diversity: It focused on Chinese sources only. While this is appropriate and understandable, including additional international perspectives could strengthen the paper's theoretical framework and broaden its appeal. 	
<p>Minor REVISION comments</p> <p>Is language/English quality of the article suitable for scholarly communications?</p>	<p>The language and English quality of the article is generally understandable but falls short of the standard expected for scholarly communications. Several issues make it unsuitable in its current form:</p> <ol style="list-style-type: none"> 1. Grammatical errors: There are numerous instances of incorrect grammar throughout the text. For example, the use of words like "paid for" among others are not academic in the context of usage. 2. Awkward phrasing: Many sentences are structured in a way that is not natural in English, making them difficult to read. For instance, "To actively respond to the current global economic landscape, Chinese governments at all levels proactively adjust monetary policies" could be rephrased as "To actively respond to the current global economic landscape, Chinese governments at all levels proactively adjust monetary policies." 3. Inconsistent terminology: The paper sometimes uses different terms for the same concept, which can confuse readers. For example, it alternates between "corporate capital structure" and "enterprise capital structure." 4. Formatting issues: There are inconsistencies in formatting, especially in the tables and references, which do not adhere to standard academic style guides. Additionally, the style of writing, font size and even style were inconsistent in most part of the writing. <p>The manuscript requires further editing to improve readability, clarity and presentation.</p>	
<p>Optional/General 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>Are there ethical issues in this manuscript?</p>	<p><i>(If yes, Kindly please write down the ethical issues here in details)</i></p>	

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Reviewer Details:

Name:	Emmanuel Kukah Damina
Department, University & Country	Nigeria