

Review Form 3

Journal Name:	Asian Journal of Education and Social Studies
Manuscript Number:	Ms_AJESS_121324
Title of the Manuscript:	Moving towards active retirement planning: Does early financial education matters?
Type of the Article	

Review Form 3

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>
<p>Please write a few sentences regarding the importance of this manuscript for the scientific community. Why do you like (or dislike) this manuscript? A minimum of 3-4 sentences may be required for this part.</p>	<p>Early financial education has dynamic consequences for financial decisions, including retirement planning. This paper attempts to tackle retirement planning and complements the related literature by adding some quantitative evidence, albeit imperfect. I like the questions being asked in the paper, but the execution and structure of the paper could be improved.</p>	
<p>Is the title of the article suitable? (If not please suggest an alternative title)</p>	<p>Yes.</p>	
<p>Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.</p>	<p>Overall, the paper is unnecessarily long. First, it contains too many adjectives or distracting pieces throughout. Some content is also poorly reported, such as Table 2, which contains repetitive information like the number of observations and irrelevant or confusing figures like age_2 having a mean of 0.1726. Second, the hypothesis should not be hidden in the related literature section but should be mentioned in the next section. Third, that section should be named Related Literature, not Literacy Review, as it is not a review paper, so not ALL papers in this field are cited for discussions. Again, this section is way too long and should be used to highlight this paper's contributions in contrast to the existing papers. Fourth, all tables should be self-contained, so all variable definitions should be attached to the tables. In short, this paper has to be much shortened with selective content and better presentation.</p>	
<p>Are subsections and structure of the manuscript appropriate?</p>	<p>The overall structure is fine. Yet, the content of each session needs to be better structured, and the two hypotheses, as explained, need to be moved to the "main" section.</p>	
<p>Please write a few sentences regarding the scientific correctness of this manuscript. Why do you think that this manuscript is scientifically robust and technically sound? A minimum of 3-4 sentences may be required for this part.</p>	<p>The conclusion drawn based on the evidence obtained in the paper is unclear in the sense that the concept of early financial education is not well defined in the paper. I wondered what early financial education captured, i.e., its curriculum. This is important because such education programs can affect the educated in many aspects: understanding the concept of compound interest, shaping time or risk preference, or even investment behavior, which in turn affects retirement plans. If the education was for a specific domain, looking at the degree of financial literacy for the respective category might be interesting. Whether such financial education is consistent across generations, I would conjecture the education quality should improve over time so the younger in the survey should be exposed to better early financial training, ceteris paribus. On top of this, it may also be worth trying to control the degree of financial literacy among the old as such a degree captures not only the knowledge from early financial education but also later-on life experiences in handling financial decisions.</p>	
<p>Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form. :</p>	<p>I think the current collection is fine.</p>	

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Minor REVISION comments	Yes.	
Is the language/English quality of the article suitable for scholarly communications?		
Optional/General comments		

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?	<i>(If yes, Kindly please write down the ethical issues here in details)</i>	

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