

### Review Form 3

Journal Name:	<b>Asian Journal of Economics, Business and Accounting</b>
Manuscript Number:	<b>Ms_AJEBA_120417</b>
Title of the Manuscript:	<b>The impact of Earning Management, Tax Avoidance, Leverage, on Firm Performance, moderated by GCG</b>
Type of the Article	<b>Original Research Article</b>

#### **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**

<b>Compulsory</b> 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>
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.	The paper highlight, the importance of earnings management, tax avoidance, leverage with moderating role of corporate governance, I found the paper interesting, the authors has done a good job, to clearly reviewing the existing literature documented on the aforementioned area.	
Is the title of the article suitable? (If not please suggest an alternative title)	It would be better to revised the title, ""The impact of Earnings Management, Tax Avoidance, and Leverage on Firm Financial Performance: The Moderating Role of Good Corporate Governance"	
Is the abstract of the article comprehensive? Do you suggest addition (or deletion) of some points in this section? Please write your suggestions here.	Overall, the abstract is good, which clearly mentioning the purpose, study design, methodology, and results. But I found "This research uses a qualitative causality method", which is very confusing e.g, how the author used this method ?	
Are subsections and structure of the manuscript appropriate?	Yes	
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.	The manuscript, follows the statistical models, which is robust and technically sound.	
Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form. :	No, the authors need to update the current literature review	

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<p>Minor REVISION comments</p> <p><b>Is language/English quality of the article suitable for scholarly communications?</b></p>	<p>Yes, but it needs professional proof reading, there are too many grammatical errors.</p>	
<p><b>Optional/General</b> comments</p>	<p>Major comments:</p> <p><b>Introduction:</b></p> <ul style="list-style-type: none"> <li>The authors need to revised the introduction section of the paper, I found it like literature review.</li> <li>The authors need to add the findings of the paper in the last para of introduction.</li> <li>The authors, did not disclose the following contest in the introduction (significance, gap, contribution of the study).</li> <li>Organization/ plan of the study is missing in the introduction.</li> </ul> <p><b>Literature Review:</b></p> <ul style="list-style-type: none"> <li>This section clearly, reviewed the existing theories (agency, stakeholder and capital structure theory) and literature.</li> <li>The literature reviews clearly, stated the hypotheses, but the authors need to update the current literature review.</li> </ul> <p><b>Data and Methodology:</b></p> <ul style="list-style-type: none"> <li>Methodology section is missing in the paper, the authors used multivariate regression models for estimation but, did not highlight the econometric methodology.</li> <li>Further, I did not found any variables definition in the methodology section (how earnings management is measured, how tax avoidance is measured, how leverage is measured) which clearly, stated measurement of the variables.</li> <li>The authors used the GCG as moderating variables, but I did not see any text on the corporate governance, further, the authors used only one proxy of CG (independent board), is there any justification for selecting this? However, there are numerous proxy for CG.</li> </ul> <p><b>Results</b></p> <ul style="list-style-type: none"> <li>The authors employed multiple regression models (fixed and random effect) for estimation, and each estimation is well interpreted.</li> <li>However, I did not found any discussion, which clearly discussed the theoretical and empirical support.</li> <li>Limitation and direction for future studies is missing in the paper.</li> </ul>	

**PART 2:**

	<b>Reviewer's comment</b>	<b>Author's comment</b> (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>	

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