

Review Form 3

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_120514
Title of the Manuscript:	Volatility behavior of exchange rate returns on currencies- Long memory effect
Type of the Article	

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

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)
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.	To my understanding, this manuscript may be important to pave the way for policy makers around exchange in the researched countries to see whether their exchange rate volatility is long lasting, to use model based framework instead of looking only at trends and to revise their policies on exchange rate.	
Is the title of the article suitable? (If not please suggest an alternative title)	The title is suitable, but I recommend a little modification to "Volatility behavior of exchange rate in selected African Countries"	
Is the abstract of the article comprehensive? Do you suggest addition (or deletion) of some points in this section? Please write your suggestions here.	Ideally, the abstract should include the research problem, objectives, methods and data, finding, conclusion and recommendation. In this article, while I found many of them, the sources of data were missed. Again, because the study focused on methodology developing, then recommendation should be in the same way. For instance, the study recommends "The governments should promote foreign exchange trading and maintain a surplus trade balance". It would be better if the research focus on the findings which were about long lasting of volatility than recommending about trade balance which is out of scope.	
Are subsections and structure of the manuscript appropriate?	It's appropriate, but, under methodology, the data sources and description of variables should be written as independent topic.	
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.	It is technically sound robust because all sort of methodology has been followed and each steps has been analyzed. But I have doubt on the way researcher has selected countries under research to confirm whether it is scientifically robust.	
Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form.	The references are very recent. However, the researcher needs to write-up in ascending orders in the literature	
<u>Minor</u> REVISION comments Is language/English quality of the article suitable for scholarly communications?	Needs Series edition as the statement which is totally unrelated to this study is included in parts of the study. For instance it says "The study provides an empirical insight into the volatility clustering of Brazil, Indian, China, and South Africa. Results of the models showed that exchange rate has high volatility clustering among the BRIC countries." under conclusion. The study relay on Africa not Asia, not America etc. Other minor editorial and strict revision is needed in the whole documents. Revision on the use of articles, grammar etc is also important.	
<u>Optional/General</u> comments		

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

Reviewer Details:

Name:	Kedir Bekeru
Department, University & Country	Ethiopia