

**Review Form 3**

Journal Name:	<b>Journal of Economics, Management and Trade</b>
Manuscript Number:	<b>Ms_JEMT_120255</b>
Title of the Manuscript:	<b>The Dynamics of Trade and Investment on the Expansion of BRICS Economies</b>
Type of the Article	

**Review Form 3**

**PART 1: Review Comments**

<b>Compulsory</b> REVISION comments	Reviewer's comment	<b>Author's Feedback</b> <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 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 provides valuable insights into the dynamics of trade and investment and their role in the expansion of BRICS economies. The key findings, such as the positive impact of trade openness and the negative impact of FDI on the BRICS+ economies, as well as the bidirectional relationship between these factors and economic growth, are highly relevant for understanding the complex interplay between trade, investment, and development in emerging economies.</p> <p>I find this manuscript interesting and important for several reasons. First, it offers a comprehensive analysis of the BRICS group, which has become a significant player in the global economy, using robust econometric techniques. Second, the study's focus on the "BRICS+" framework, which expands the analysis beyond the core BRICS countries, provides a more holistic perspective on the trends and dynamics at play. Finally, the practical implications of the study, particularly the recommendations for fostering deeper ties and cooperation among BRICS members rather than solely focusing on economic profit, are highly valuable for policymakers and practitioners in the field of international trade and development.</p> <p>Overall, this manuscript contributes to the growing body of literature on the economic and geopolitical significance of the BRICS group, and it offers a nuanced understanding of the drivers and challenges involved in the expansion of these emerging economies. The findings and insights from this study can inform future research and policy discussions in this important area.</p>	
<p>Is the title of the article suitable? (If not please suggest an alternative title)</p>	<p>The title "The Dynamics of Trade and Investment on the Expansion of BRICS Economies" is generally suitable for the content and focus of the paper. It clearly conveys the key aspects being examined, which are the roles of trade and investment in the expansion of the BRICS economies.</p>	

**Review Form 3**

<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 provided is generally comprehensive and covers the key aspects of the study, including the purpose, methodology, and results. However, there are a few areas where the abstract could be improved or expanded:</p> <ol style="list-style-type: none"> <li>1. Purpose: <ul style="list-style-type: none"> <li>- It could be further strengthened by polishing the sentence, make it different from the Introduction and Conclusion.</li> </ul> </li> <li>2. Methodology: <ul style="list-style-type: none"> <li>- It could be beneficial to briefly mention the specific models or techniques employed, such as the panel-corrected standard error, Discrol and Kraay, and Augmented Mean Group methods.</li> </ul> </li> <li>3. Results: <ul style="list-style-type: none"> <li>- It could be enhanced by providing a bit more detail on the specific relationships and findings, such as the bidirectional relationship between trade, FDI, and economic growth.</li> </ul> </li> <li>4. Conclusion: <ul style="list-style-type: none"> <li>- The abstract could be further strengthened by including a sentence or two on the broader implications or significance of the study's findings for policymakers, researchers, or the broader BRICS community.</li> </ul> </li> </ol> <p>Overall, the abstract is comprehensive and covers the essential elements of the study. With the suggested additions or refinements, the abstract could provide an even more detailed and impactful overview of the research and its key contributions.</p>	
<p>Are subsections and structure of the manuscript appropriate?</p>	<p>The structure and subsections of the manuscript are well-designed and aligned with the common standards for research publications. The logical flow and comprehensive coverage of the key elements make the manuscript accessible and informative for the readers.</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>The manuscript appears to be scientifically robust and technically sound for the following reasons:</p> <ol style="list-style-type: none"> <li>1. Rigorous Methodology: The study employs well-established econometric techniques, such as panel-corrected standard error, Driscoll and Kraay, and Augmented Mean Group methods, to analyze the dynamic relationships between trade openness, foreign direct investment (FDI), and economic growth in the BRICS and BRICS+ economies. The detailed description of the methodological approach ensures transparency and replicability of the analysis.</li> <li>2. Comprehensive Data and Variables: The authors utilize a comprehensive dataset that covers a broad range of variables, including trade openness, FDI, GDP, and other relevant macroeconomic indicators, for the BRICS and BRICS+ countries. This breadth of data and variables enhances the robustness and reliability of the empirical findings.</li> <li>3. Grounding in Theoretical Framework: The study is firmly grounded in the existing theoretical and empirical literature on the links between trade, investment, and economic growth, particularly in the context of emerging economies. The thorough literature review provides a solid foundation for the research questions and hypotheses explored in the manuscript.</li> <li>4. Attention to Potential Limitations: The authors acknowledge the potential limitations of their study, such as the need to explore additional factors that may influence the BRICS and BRICS+ economies. This recognition of limitations demonstrates the researchers' awareness of the complexity of the topic and their willingness to identify areas for future research.</li> </ol> <p>Overall, the scientific rigor, comprehensive data analysis, strong theoretical underpinnings, and acknowledgment of limitations suggest that this manuscript is a technically sound and scientifically robust contribution to the understanding of the dynamics of trade and investment in the expansion of BRICS and BRICS+ economies.</p>	

**Review Form 3**

<p>Are the references sufficient and recent? If you have suggestion of additional references, please mention in the review form.</p> <p>-</p>	<p>The references provided in the manuscript appear to be sufficient and relatively recent, covering the relevant literature on BRICS economies, trade, and investment.</p> <p><b>1. Sufficiency of References:</b></p> <ul style="list-style-type: none"><li>- The manuscript includes a comprehensive list of references, with a total of 28 citations.</li><li>- The references cover a range of scholarly sources, including journal articles, and working papers from reputable organizations and institutions.</li><li>- The references span both theoretical and empirical studies, providing a solid foundation for the research.</li></ul> <p><b>2. Recency of References:</b></p> <ul style="list-style-type: none"><li>- The majority of the references are from the past decade, with the earliest reference dating back to 1990.</li><li>- This suggests that the authors have made a concerted effort to incorporate the most up-to-date and relevant literature on the topic.</li><li>- The recency of the references ensures that the study is well-aligned with the current state of knowledge in the field.</li></ul>	
---	---	--

**Review Form 3**

<p>Minor REVISION comments</p> <p>Is language/English quality of the article suitable for scholarly communications?</p>	<p>The overall English quality of the manuscript is suitable for scholarly communication. The language used is clear, concise, and adheres to academic writing standards. The authors have demonstrated a strong command of the English language, which facilitates effective communication of the research findings and their implications.</p> <p>Specific observations regarding the English quality:</p> <p>1. Clarity of Expression:          - The sentences are well-structured, and the ideas are conveyed in a logical and coherent manner.          - Technical terms and concepts are defined and explained, making the content accessible to a scholarly audience.          - The writing style is formal and appropriate for a research publication.</p> <p>2. Grammatical Accuracy:          - The manuscript exhibits a high level of grammatical accuracy, with minimal instances of grammatical errors or typos.          - Verb tenses, subject-verb agreement, and sentence structures are consistently maintained throughout the paper.</p> <p>3. Vocabulary and Terminology:          - The authors use a rich and appropriate vocabulary relevant to the research topic and the field of economics.          - The terminology used is consistent and aligned with the scholarly discourse in the field.</p> <p>4. Adherence to Academic Conventions:          - The paper follows the standard formatting and stylistic conventions expected in scholarly communication, such as the use of section headings, in-text citations, and a comprehensive reference list.          - The overall presentation and organization of the manuscript meet the requirements for a well-structured research paper.</p> <p>While there may be minor editorial revisions that could further enhance the readability and polish of the manuscript, the current English quality is suitable for effective scholarly communication. The authors have demonstrated a strong grasp of the English language, which allows them to convey the research findings and their implications to the intended academic audience.</p>	
<p>Optional/General comments</p>	<p>Please add the source of Figure 1 and check the punctuation in the manuscript.</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>	

**Review Form 3**

**Reviewer Details:**

Name:	<b>Fengqi Xie</b>
Department, University & Country	<b>Institute of Economics and Management, Tomsk State University, China</b>