

**Review Form 3**

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|--------------------------|--|
| Journal Name:            | <a href="#">Journal of Economics, Management and Trade</a>             |
| Manuscript Number:       | Ms_JEMT_126102   |
| Title of the Manuscript: | Foreign Direct Investment and Growth in ECOWAS: An ARDL Panel Analysis |
| Type of the Article      | Research Article   |

**Review Form 3**

**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> |
|---|---|---|
| <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>The study determines the effect of Foreign Direct Investment and Growth in ECOWAS based on the ARDL Panel Analysis. Through this study, the researcher has indeed contributed to knowledge on FDI-growth nexus having implemented an econometric scientific approach. The study makes original contribution as it relates to panel regression analysis of ECOWAS countries.</p>  |   |
| <p>Is the title of the article suitable?<br/>(If not please suggest an alternative title)</p>   | <p>Title is appropriate</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>Ok</p>   |   |
| <p>Are subsections and structure of the manuscript appropriate?</p>   | <p>The problem was not clearly conceptualized. Research questions are missing. Hypotheses are missing. The structure of the research paper is missing. There is need for a brief trend analysis of FDI flows to ECOWAS countries covered by the study.</p> <p>There is need to identify the gaps in the literature. To do this, author should review studies done on each ECOWAS country to know the latest efforts done in this direction rather than combine the literature review together.</p> <p>Theoretical literature review is omitted completely. There is need to provide theoretical justification for the use of variables, access to electricity, population, inflation, and gross capital formation (domestic investment).</p> <p>Talking about FDI, exchange rate plays a key role in the investment decisions of multinationals. Yet, such an important control variable of exchange rate and its volatility are omitted.</p> <p>The data measurement is missing. The authors should explain the how the data on each variable was calculated and the unit of measurement. e.g. population, access to electricity etc. How was it done?</p> <p>The Bound's testing approach to co-integration is completely missing from eth study.</p> <p>The discussion of results and findings is completely missing as the authors did not compare the findings of the study to previous related research findings. The discussion and interpretation of the results is the most essential part of the study; hence there is need to provide some innovative insights into the analysis of the regression results so as to arrive at adequate policy implications to enhance human development based on the variables in the study. In effect, the regression results should be intuitively interpreted while the policy implications that ensued from the results need to be re-examined and supported with evidence.</p> <p>The author should provide the robustness checks of the scientific results obtained from the ARDL method</p> |   |

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| 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. | See comments above.   |  |
| Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.   | No. Authors should review studies done on each ECOWAS country to know the latest efforts done in this direction rather than combine the literature review together. |  |
| Minor REVISION comments   |   |  |
| Is the language/English quality of the article suitable for scholarly communications?   | Yes   |  |
| Optional/General comments   |   |  |

**PART 2:**

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

**Reviewer Details:**

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|----------------------------------|-------------------------------|
| Name:                            | David Umoru                   |
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