

### Review Form 3

Journal Name:	<a href="#">Asian Journal of Economics, Business and Accounting</a>
Manuscript Number:	Ms_AJEBA_125203
Title of the Manuscript:	<b>Financial Leverage Composition and Financial Distress: Analysing the Effects of Accounting Conservatism on the Relationship between Debt Finance and Corporate Stability in Emerging Markets</b>
Type of the Article	Original Research Article

#### **PART 1:** Review Comments

<u>Compulsory</u> 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>
<b>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.</b>	The manuscript is very important for the academic community specially interested in capital structure. Theoretically, it has provided detail insights on the accounting theory and base of selection for different firms. Moreover, it fills the theoretical and empirical GAP in accounting research by relating with financial management.	
<b>Is the title of the article suitable? (If not please suggest an alternative title)</b>	It is very suitable	
<b>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.</b>	The abstract of the presented manuscript is well organized and very explanatory. However, it will be very comprehensive, if the author added the appropriate research design (i.e. explanatory, exploratory and descriptive) in the Study design part. Moreover, in the Methodology part, the abstract shows as the author: takes a sample of 45 firms over 14 years from 2008 to 2021, resulting in 630 firm-year observations. It would be very comprehensive and the reader will consider the representativeness of the sample, if the total population known and base of sample selection justified.	
<b>Are subsections and structure of the manuscript appropriate?</b>	<b>Yes appropriate</b>	
<b>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.</b>	<b>The manuscript follows the scientific writing method and it adds concepts on the capital structure literature. Moreover, the model used is also appropriate and in an innovative way. Finally, the analysis of the research result is very explanatory and follows the correct coherence.</b>	
<b>Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.</b>	Yes,	
<u>Minor</u> REVISION comments <b>Is the language/English quality of the article suitable for scholarly communications?</b>	Suitable except the word "Practising" in page 10 paragraph-3	
<u>Optional/General</u> comments		

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**PART 2:**

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

**Reviewer Details:**

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