

**Review Form 3**

Journal Name:	<a href="#">Journal of Economics, Management and Trade</a>
Manuscript Number:	Ms_JEMT_126975
Title of the Manuscript:	<b>MULTIDIMENSIONAL TRADE THEORY: PRODUCTIVE FACTORS' VIRTUAL MOVEMENTS AND SUSTAINABLE DEVELOPMENT</b>
Type of the Article	

**PART 1: Review Comments**

<b>Compulsory</b> REVISION comments	<b>Reviewer's comment</b>	<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><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></p>	<p><b>This article provide a unique perspective between economic growth and volatility</b> through the lens of intergenerational and international productive factor movements. By extending the Heckscher-Ohlin model to incorporate virtual trade and intergenerational dynamics, it offers a fresh theoretical framework and empirical evidence that enrich our understanding of globalization's mechanisms. The study's findings on the Production Possibilities Frontier (PPF) and its implications for achieving general equilibrium contribute to ongoing debates about sustainable development and economic interdependencies. I appreciate the manuscript for its innovative approach, comprehensive analysis, and relevance to addressing real-world economic challenges, although its complexity may require further simplification for broader accessibility.</p>	
<p><b>Is the title of the article suitable? (If not please suggest an alternative title)</b></p>	<p>The current title of the article, while informative, could be more concise and reflective of the main focus. A more suitable title would clearly highlight the core themes of intergenerational and international economic dynamics, as well as the impact on growth and volatility.</p> <p>An alternative title could be:</p> <p><b>"Intergenerational and International Trade of Productive Factors: Implications for Growth and Volatility in Globalization"</b></p>	

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<p><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></p>	<p>The abstract of the article is comprehensive in its exploration of the key themes, such as the relationship between growth and volatility, the role of intergenerational and international trade of productive factors, and the application of Neoclassical principles in promoting sustainable development. However, the abstract could benefit from additional clarity and conciseness to improve readability and to ensure that the main findings are highlighted effectively.</p> <p>Here are some suggestions:</p> <ol style="list-style-type: none"> <li>1. <b>Clarify the Key Findings:</b> The abstract should succinctly emphasize the key outcomes of the study. Specifically, the positive and negative relationships between growth and volatility and the impact of productive factors' virtual movements. This would make the abstract more results-oriented.</li> <li>2. <b>Conciseness and Focus:</b> Some sections of the abstract could be more concise. For example, phrases like "productive factors' virtual international and intergenerational movement" could be streamlined to avoid redundancy. Instead of explaining every model or hypothesis in detail, focus on the overall findings and how they contribute to the field.</li> <li>3. While the abstract mentions that the paper tests the hypothesis of productive factors' virtual movement, it could emphasize more strongly. Mention that the research provides a unique theoretical and empirical contribution to understanding economic volatility and growth from an intergenerational and international perspective.</li> <li>4. <b>Reframe the Research Question:</b> The abstract could reframe the research question to focus on its implications for sustainable development. For example, "Does the consistent application of Neoclassical principles to international and intergenerational trade lead to sustainable development?"</li> </ol>	
<p><b>Are subsections and structure of the manuscript appropriate?</b></p>	<p>The manuscript follows a structured approach that is generally appropriate for the topic at hand, but there are areas where the subsections and overall structure could be improved for clarity, coherence, and logical flow. Here are some specific observations and suggestions:</p> <ol style="list-style-type: none"> <li>1) The manuscript might benefit from a <b>clearer introduction</b> that succinctly states the research questions and hypotheses before diving into the detailed methodology and models. While the <b>Conclusion</b> does revisit the research question, the introduction could more clearly align with the hypotheses presented later.</li> <li>2) The <b>Methodology</b> section is quite complex and could benefit from more clarity and subheadings that break down the various components of the analysis. For example, adding a subsection for each model (e.g., "Neoclassical Growth Model," "Intergenerational Trade Model," "International Trade and Volatility Model") would help readers understand the distinct methodologies used and how they connect with the research questions.</li> <li>3) In the <b>Data and Computation</b> section, the explanation of the models used, such as the Levin and Renelt variables, could be enhanced. For instance, a brief explanation of why these variables are important for the research would help contextualize them for readers who may not be familiar with them.</li> <li>4) The <b>Conclusion</b> is comprehensive but could be more concise. It might benefit from being organized into smaller paragraphs that address key points separately: a summary of findings, implications for policy, and suggestions for future research.</li> </ol>	
<p><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></p>	<p>This manuscript demonstrates scientific rigor and technical soundness through its thorough application of established economic theories, including Neoclassical principles, the Heckscher-Ohlin model, and intergenerational trade theories. The use of panel data from 108 developing countries and 25 OECD countries over an extended period provides a robust empirical foundation for the analysis, allowing for meaningful comparisons and comprehensive insights into growth volatility and productive factors' virtual movements. The integration of established econometric techniques, such as maximum likelihood estimation, further strengthens the technical reliability of the study. Additionally, the careful testing of hypotheses related to the relationship between growth and volatility, as well as the detailed modeling of intergenerational and international trade dynamics, reflects a solid understanding of the complexities involved in macroeconomic analysis, ensuring that the findings are both scientifically valid and practically relevant.</p>	

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<p><b>Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.</b></p> <p>-</p>	<p>The manuscript includes a solid set of references, grounding its arguments in foundational economic theories and prior empirical studies, such as those by Samuelson, Vanek, and Caselli and Coleman. However, some of the references appear to be somewhat dated, with key references going back several decades. For the manuscript to be more comprehensive and up-to-date, it would benefit from the inclusion of more recent studies, particularly those that examine globalization, volatility, and intergenerational economic relations in the context of current global challenges, such as digital transformation, sustainability, and post-pandemic recovery.</p> <p>I suggest incorporating recent articles from reputable journals that explore the latest advancements in economic modeling, such as:</p> <p><a href="http://www.ceser.in/ceserp/index.php/ijeas/article/view/7019">http://www.ceser.in/ceserp/index.php/ijeas/article/view/7019</a></p> <p><a href="https://www.sciencedirect.com/science/article/abs/pii/S0306261924013758">https://www.sciencedirect.com/science/article/abs/pii/S0306261924013758</a></p> <p><a href="https://www.researchgate.net/publication/379898846_FOREIGN_PORTFOLIO_INVESTMENT_EMPL_OYMENT_AND_ECONOMIC_GROWTH_IN_PAKISTAN">https://www.researchgate.net/publication/379898846_FOREIGN_PORTFOLIO_INVESTMENT_EMPL_OYMENT_AND_ECONOMIC_GROWTH_IN_PAKISTAN</a></p>	
<p><u>Minor</u> REVISION comments</p> <p><b>Is the language/English quality of the article suitable for scholarly communications?</b></p>	<p>The language quality of the manuscript is generally appropriate for scholarly communication, but it could benefit from some refinement. There are areas where sentence structures are complex, and occasionally, clarity may be lost due to long and convoluted sentences. These sections could be streamlined for improved readability and precision, which would make the paper more accessible to a broader audience.</p> <p>To improve the overall quality, I recommend focusing on:</p> <ol style="list-style-type: none"> <li>1. Simplifying some of the more intricate sentence constructions.</li> <li>2. Clarifying or defining specialized terminology.</li> <li>3. Enhancing the flow of ideas between sections to ensure smooth transitions.</li> </ol> <p>Overall, the manuscript demonstrates a high level of scholarly communication but could benefit from some revisions to enhance clarity and coherence.</p>	
<p><u>Optional/General</u> comments</p>	<p>Consider providing clearer definitions for key terms like "virtual movements" and "disturbances" to enhance readability. Simplify complex sentences for better flow and clarity. Strengthen transitions between subsections to improve the overall coherence of the argument. Acknowledge the study's limitations to provide a more balanced view. Discuss the practical applications or policy implications of your findings.</p> <p><b>Additional References:</b> Incorporating more recent studies could further enrich the manuscript.</p>	

**PART 2:**

	<p><b>Reviewer's comment</b></p>	<p><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>
<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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**Reviewer Details:**

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