

## Review Form 1.6

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| Journal Name:            | <a href="#">Asian Journal of Economics, Business and Accounting</a>                              |
| Manuscript Number:       | Ms_ AJEBA_73203  |
| Title of the Manuscript: | PUBLIC EDUCATION FUNDING AND ECONOMIC GROWTH IN NIGERIA; ARDL-VECM AND CAUSAL INFERENCE APPROACH |
| Type of the Article      | Review 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:

(<http://peerreviewcentral.com/page/manuscript-withdrawal-policy>)

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**PART 1: Review Comments**

|                                     | <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) |
|-------------------------------------|--|--|
| <b>Compulsory</b> REVISION comments |  |  |
| <b>Minor</b> REVISION comments      | <p>Page 1: Keywords: <b>Capital education expenditure</b>. The word "Capital" was corrected.</p> <p>Page 2: Correction directly made in this passage: "which has caught the attention of policies makers".</p> <p>Page 2: This theoretical work is not cited at the end of the paper: "Orji and Job (2013)". Please make the proper referentiation.</p> <p>Page 2: Correction was made directly in this passage: "#392.2billion in year 2015".</p> <p>Page 2: Correction directly made in this passage: "to be explored by other scholars".</p> <p>Page 2: This theoretical work is not cited at the end of the paper: "Aldolph Wagner 1880 theory". Please add this work as a reference.</p> <p>Page 3: This theoretical work is not cited at the end of the paper: "Psacharopoulos (2006)". Please add this work as a reference.</p> <p>Page 3: This theoretical work is not cited at the end of the paper: "Nelson and Phelps (1966)". Please add this work as a reference.</p> <p>Page 3: This theoretical work is not cited at the end of the paper: "Romer and Weil (1992)". Please add this work as a reference.</p> <p>Page 3: Please explain the abbreviations in this passage: "on real GDP in both short run and long run while capital expenditure had direct and insignificant impact on RGDP".</p> <p>Page 3: Correction done directly in this passage: "Finally, there is a unidirectional relationship".</p> <p>Page 4: Correction done directly in this passage: "the findings indicate that".</p> <p>Page 4: Correction done directly in this passage: "While, a bi-directional causality exists".</p> <p>Page 5: Correction done directly in this passage: "impact on economic growth in the Turkish economy".</p> <p>Page 5: Please explain the abbreviation for the general reader: "cointegration and VECM techniques and the findings also revealed that in China".</p> <p>Page 5: Correction done directly in this passage: "that long-run equilibrium exists".</p> <p>Page 5: Please explain the abbreviation for the general reader: "Also, the ECM indicated a uni-directional causality".</p> <p>Page 5: The abbreviation was capitalized here: "panel VECM techniques".</p> <p>Page 5: Correction done directly in this passage: "a long-run equilibrium relationship exists".</p> <p>Page 5: Correction done directly in this passage: "Also there is a direct".</p> <p>Page 6: Correction done directly in this passage: "developing countries (Pakistan, India, China, Turkey, Poland, Russia and South Africa)".</p> <p>Page 6: Correction done directly in this passage: "that a long-run relationship exists".</p> <p>Page 7: Correction done directly in this passage: "By a priori".</p> <p>Page 7: Works cited but not referenced at the end of this paper: "Pesaran and Shin (1999) and Pesaran et al. (2001)". Please make the proper referentiation.</p> <p>Page 8: Works cited but not referenced at the end of this paper: "Elliot <i>et al.</i> (1996) and</p> |  |

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|  | <p>the Phillips– Perron (PP) test by Phillips and Perron (1988)". Please make the proper referentiation.</p> <p>Page 8: Works cited but not referenced at the end of this paper: "Pesaran and Shin (1999) and Pesaran et al. (2001)". Please make the proper referentiation.</p> <p>Page 8: Works cited but not referenced at the end of this paper: "Narayan 2005 and Odhiambo, 2008". Please make the proper referentiation.</p> <p>Page 10: The word "Augmented" was corrected in this passage: "We employ the Augmented Dickey-fuller".</p> <p>Page 11: Correction done directly in this passage: "The results of the bound test for co-integration reveal that".</p> <p>Page 11: Correction done directly in this passage: "long run relationship exists among the variables".</p> <p>Page 12: Correction done directly in this passage: "a unidirectional causality exists between".</p> <p>Page 13: Correction done directly in this passage: "We estimated Im test to check if there is autocorrelation".</p> <p>Page 13: Work not indicated in the references: "(Pesaran and Pesaran, 1997)". Please write the reference at the end of this paper.</p> <p>Page 14: Correction done directly in this passage: "a co-integration exists among the variables".</p> <p>Page 14: Please write the reference for this work: "Oladimeji (2016)".</p> <p>Page 14: Correction done directly in this passage: "a unidirectional causality exists".</p> |  |
| <p><b><u>Optional/General</u></b> comments</p> | <p>The title of this work is very specific.</p> <p>The Abstract is clear and objective, but I would suggest to explain the abbreviations to general readers.</p> <p>The Keywords are well chosen.</p> <p>The Introductory section is very clear, concerning the context of research, the proposal, the aim of this research, and the research problem proposed.</p> <p>The theoretical section is well-written, but I would suggest to indicate the proper referentiation of some works that are cited but not indicated in the references at the end of this paper. I also suggest to explain the abbreviations used along this paper, it is important to explain the meaning of an abbreviation when it first appears in the text, afterwards this explanation is not needed every time, given that the abbreviation was once explained to the general reader.</p> <p>The Methodological section is well structured, the quantitative data analysis model is explained in details, concerning the statistical models, and the variables that will be analyzed.</p> <p>The Discussion and Findings section gives the reader a thoroughly straightforward interpretation of data analyzed.</p> <p>The Conclusion and Recommendations section is clear, objective and addresses the impact of this research, the need of investments and funding in education in Nigeria.</p>  |  |

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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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|----------------------------------|--|
| Name:                            | <b><i>Fabiano Santos Saito</i></b>   |
| Department, University & Country | <b><i>State University of Minas Gerais (Universidade do Estado de Minas Gerais – UEMG), Brazil</i></b> |