

Review Form 1.6

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_ AJEBA_ 86586
Title of the Manuscript:	Empirical analysis of the impact of trade facilitation on China's foreign trade-- Based on panel data analysis of countries along the Belt and Road
Type of the Article	Original Research Article

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PART 1: Review Comments

	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)
Compulsory REVISION comments	<p>Since China proposed the Belt and Road Initiative in 2013, new changes have taken place in China's economic and trade relations with countries along the routes. In recent years, the rise of trade protectionism, mainly in the United States, has made China's foreign exchanges, cooperation and trade difficult, making trade facilitation conditions appear particularly important in the complicated international competition.</p> <p>I would like to underline that this paper selects 41 trade-related indicators from the World Economic Forum, and classifies all indicators into four first-level indicators: transportation infrastructure, government regulation, financial services and e-commerce. Then principal component analysis is used to concentrate and determine the weight of all indicators, among which the weight of transportation infrastructure is the highest. Then, trade facilitation in countries along the Belt and Road Initiative from 2007 to 2017 was measured and presented numerically. Then, other trade-related indirect factors were added, and panel data were used to build a multiple linear regression model to analyze the relationship between the level of trade facilitation of each country and the volume of trade between China and the country. Through collecting, sorting out and empirical analysis of the data, it is concluded that the level of trade facilitation measured in this paper has obvious regional distribution characteristics. On the whole, the level of trade facilitation in East Asia, Southeast Asia and Europe is higher. At the same time, there is a positive correlation between the trade facilitation level of the host country and the trade volume between China and the host country. Finally, some policy suggestions are put forward based on relevant results.</p> <p>At the beginning of manuscript there are abstract, keywords and research background. The first part of manuscript is literature review with the construction of domestic and foreign trade facilitation indicators and domestic and foreign influence research on trade facilitation and trade. Very interesting is the next parts of the manuscript, the construction and measurement of trade facilitation index system with the construction of index system, data processing, determine the weight, trade facilitation level measurement and result analysis. Valuable is the next part of the paper - empirical analysis of the impact of trade facilitation in countries along the Belt and Road on bilateral trade flows with model construction, descriptive statistics of data, correlation coefficient matrix, stationarity test, selection of panel data model, regression analysis and conclusions. Very valuable is the parts with main conclusions and policy suggestions. The last part of the paper are references (13).</p> <p>Author underline and I'm agree with this that economic imbalances across the world increase the likelihood of a financial crisis. Especially in 2018, the world's largest economy in the United States and the world's largest manufacturing countries suffered serious trade conflict, represented by the relevant state advocates of trade protectionism, they can raise tariffs, reduce domestic taxes, subsidies for domestic production, encourage domestic manufacturing regression, it seems very beneficial to its own development. However, the increase of unstable factors in the international market has prompted a series of countries represented by China to improve the division of labor and exchange of international production through a series of means such as building infrastructure, improving port efficiency and increasing policy support for trade, so that it can not only promote domestic economic development, but also promote international economic recovery.</p> <p>It can be seen from the results that the coefficient of trade facilitation index is positive, and it can be concluded that a country's improvement of trade facilitation level can effectively improve its trade with China, which again conforms to the above hypothesis, and also</p>	

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	<p>reflects that the construction of trade facilitation index is effective. Similarly, the population, economy and trade index of a country can effectively promote the trade between the country and China.</p> <p>An undoubted advantage of the reviewed work is the method of presenting the analyzed matter in a logical and clear structure. The advantage of the work is the way of narration, which allows the reader to recognize the credibility of the interpretation of the presented theories, facts, concepts, argumentations, cause-and-effect relationships and the presentation and analysis of facts based on current economic theories taking into account empirical analysis of the impact of trade facilitation on China's foreign trade- based on panel data analysis of countries along the Belt and Road. I would like also to underline that there are various point of view on Belt and Road initiative but Author not write about it in this paper.</p> <p>Another advantage of the work is the use of quantitatively and qualitatively impressive literature on the subject and sources. There are important in the scientific world: monographs and studies as well as articles printed in scientific journals. There are also theoretical works, based on which the Author creates his own theoretical and methodological approach.</p> <p>From this matter, subjected to critical, but at the same time constructive analyses, the Author creates an innovative, methodically planned based on the adopted theoretical-methodological approach, logical and coherent transmission of innovative content of the research topic.</p> <p>I accept the manuscript for publication</p>	
Minor REVISION comments	No minor REVISION comments	
Optional/General comments	No Optional/General comments	

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

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