



SDI Review Form 1.6

Journal Name:	American Journal of Experimental Agriculture
Manuscript Number:	2014_AJEA_11423
Title of the Manuscript:	IMPACT OF FINANCIAL SECTOR REFORMS ON AGRICULTURAL GROWTH IN NIGERIA: A VECTOR AUTOREGRESSIVE (VAR) APPROACH
Type of the 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.

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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	Abstract – it is not self-explanatory. - what kind of secondary data? - do not use abbreviations (LNFSRGDP; LNPSC) that are not yet described in the paper; - it is not clear what the difference is between base-line and sensitivity model; - recommendation are too general; Keywords: please do not repeat the words from the title; Introduction: - Row 32 – References? - Rows 40 to 50– Use up to date references; - Rows 59 up to 79 – use relevant references! - The authors use 100 rows to talk about the financial sector reforms in Nigeria (51 – 102). After reading that section it is not clear about what type of reforms are the authors refers to. That section should be shortened and more clear; - 108 to 125 is material and method; Literature review: - too long and unclear; - this section should be incorporated in the introduction part; - Row 131 contradiction with row 25: “The importance of the financial system to economic development is not a clear-cut issue” – “The issue if financial sector reforms has taken the centre stage in the world’s economy; - Rows 169 to 219 : the authors should better underline the relevance of the exiting literature to the present study; Material and Methods: - Row 235 to 244 and 252 - 256: are not relevant for the study;	-Abstract is self-explanatory. Other reviewers gave a good assessment of the paper. - All abbreviations are well described. -Baseline is a real research or experiment while sensitivity analysis is the control. Thus, sensitivity analysis verifies the result of the baseline just like control verifies the result of experiment. Keywords- not necessary - All Corrected -It is in order - It is in order It is clear as judged by other reviewers. The financial sector reforms is an integral part of the financial system thus, the statement is alright. Removed.



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	- 258 up to 263 please describe the data type used in the study; - Row 269 – what means FSRGDP1? Please present the relation between FSRGDP1 and FSRGDP; - Rows 281 – 290: the data use in the model should be better explain – savings and income – how you measure them? Did you take into account the inflation rate?; what type of interest rate and exchange rate? - 304 to 313 use better mathematical writing; - what means t? - 318 – 350 please rewrite equations 7 to 14 in a better format; - equation 343 please check the second LN coefficient! - explain the meaning of the coefficients used for the first time in the paper ($\varphi_{0-7}, \theta_{0-7}\lambda, \beta_{0-7}, \gamma_{0-7}, \Psi_{0-7}$) - section 378 – 400 not necessary if the author present below the model equations the meaning for the missing coefficients; - the author should cite other relevant studies that use the same research methods! <u>Results and Discussion</u> - 474 – 488 better explain the reasons for the performed test (unit root test; SIC; robustness; etc). What was the software used for the data analyse? - the results should be presented more clear!!! - tables 2 and 3 are repeated. Use the tables only once! - create a new subsection – Discussion and compare your findings with the most relevant ones from the literature; <u>Conclusion and Recommendations:</u> - it is too long! - point out only the most important findings;	Described already. FSRGDP1 was typographical error. It is corrected. Yes they were measured. The format is ok -These coefficients were used to differentiate equation 7-14. Already cited in the article before VAR model in equation 5. See also Akpaeti (2013) in the reference. They are explained already see Manuscript. E-View 7 They are not. Table 3 is confirming Table 2. They are in order.
Minor REVISION comments		
Optional/General comments		