

-----Original Message-----

From: XXX YYY<xxx@yyy.zzz>

Sent: Fri, May 16, 2014 at 2:09 PM

To: Managing Editor

Subject: Re: Request for final decision for manuscript number 2014_AJEA_9960

After reading reviewers' comments, I see some improvement in the paper. However, I do not think that this work is publishable.

My concerns follows:

1) Non-standard reporting of significance of test in the table, this was not corrected. Field standard is to use "stars" to indicate significance of results.

2) Objectives, Why to check for stationarity of prices, prices are non-stationary unless some very specific conditions are met.

Monetary policy of the Nigeria Central Bank is to enhance price stability (low and stable inflation) and economic growth.

So, why is stationarity of prices important?

3) This work tests cointegration but I after reading the paper I am not convinced that this a research question worth of publishing.

I consider the goals of this work below the average of works published in AJEA and vaguely motivated by other other studies of cointegration.

My decision is not to recommend this paper for publication in AJEA.

Editor's Details:

Frantisek Brazdik

Charles University in Prague, Czech Republic

Note: Modification was done in this document ONLY to hide the email id.