



SDI Review Form 1.6

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	Ms_BJEMT_25732
Title of the Manuscript:	PROFITABILITY OF INSURANCE COMPANIES IN GHANA: Panel Co-Integration and Causality.
Type of the Article	Review paper

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://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)



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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	• Literature review The authors should consider the possibility of improving the literature review, presenting recent published international papers on the exactly same subject. • Introduction The main results of the paper and its structure also have to be presented in the introduction section. • Time and sample Timermann (2005) concludes the ideal sample size should have 200 points of time. Otherwise, the results could be biased. Therefore, the authors have to explore this issue and explain the possible limitations of the results. • Accounting variables The authors have to present different estimates that come from the use of market variables of profitability, such as return and also control the results for the growth opportunities set, size and leverage. • Optimal lag selection and rank of cointegration Even in the panel cointegration approach, the	• Literature review The literature review has been improved in the introduction section. Please see page 2, lines13-43 and 63-65. • Introduction The corrections have been effected. Please see the introduction • Time and sample The corrections have been effected. Please see page 4, lines 93-102 • Accounting variables The authors used the significant variables selected using PCA as regressors to model the short, long run and causality effect using ARDL. Making use of different estimates from the use of market variables and controlling the results will change the focus of the study. • Optimal lag selection and rank of cointegration Please the corrections have been effected. Please see page 9, lines 256-258 and Page 7, 203-204.



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	authors have to show which is the optimal lag of association among the variables in the long run term and also the number of equations of such association.	
<u>Minor</u> REVISION comments		
<u>Optional/General</u> comments		