



SDI Review Form 1.6

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	Ms_BJEMT_33840
Title of the Manuscript:	Does Demographic Structure Matter for Savings in ECOWAS
Type of the Article	Original Research 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://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)
<u>Compulsory</u> REVISION comments	-Justification of the model determinants of savings, and their proxies such as population growth instead of fertility rate. -Is it domestic or national savings? -Model justification must answer why some important variables such as foreign aid and remittances are not included? In addition, these variables can cause Dutch disease, which strongly impacts on savings.	-Basically, the study generally focused on the effect of demographic structure on savings not fertility. The population were divided into young age group, working population and old age population. -National savings (gross savings) was used. This is calculated as gross national income less total consumption, plus net transfer. -We have included foreign aids and remittances in the model and the effect are explained.
<u>Minor</u> REVISION comments	-Reviewing literature critically to include wider literature. -Justification of econometric methodology chosen. -Are variables taken in logarithm, and did you mention that?	-More literature were included and highlighted with yellow colour -The justification of the econometric methodology has been provided under the methodology section. -semi-log was used for the variables. Variables that are in their rates were not log, such as interest rate and inflation, others were logged.
<u>Optional/General</u> comments	More policy implications are applicable.	More policy implications have been included in the last paragraph of the conclusion.