



**SDI Review Form 1.6**

Journal Name:	<a href="#">South Asian Journal of Social Studies and Economics</a>
Manuscript Number:	<b>Ms_SAJSSSE_41264</b>
Title of the Manuscript:	<b>IMPACT OF EXTERNAL DEBT ON ECONOMIC GROWTH OF NIGERIA</b>
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.

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>)

**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)
<b>Compulsory</b> REVISION comments	<p>The author reviewed a number of theories linking economic growth with external debt but the model specified was not derived from any theory or modified from any previous study.</p> <p>Also, the techniques for co-integration test employed is not applicable because Johansen Co-integration technique could be employed if and only if all the variables are I(1) series. The reason provided for assuming that all of the variables are I(1) series is not econometrically acceptable ["The results indicate that variable EDSP is integrated of order zero I (0), while other variable: GDP, EXDS and EXGR are integrated of other one I (1). To comply with the rules of Error Correction Model (ECM) all variables must be of the same order and at most at the first difference. Therefore, the first difference of all the variables then applied"]. The author could have employed Bounds test or Engel Granger test for co-integration.</p> <p>The author specified in the method of data analysis that Vector Error correction mechanism which is a multi-equations technique was employed but actually employed single equation Error Correction Mechanism (ECM).</p> <p>Essentially, the estimated ECM model excluded the intercept without given any econometrically acceptable justification for it. The author needs to take a second look at the estimated model which possessed very low explanatory power (10.4%).</p>	Noted
<b>Minor</b> REVISION comments	I would suggest that the author expunge granger causality test from the article because the result suggested no granger causality among the variables contrary to the results established in the estimated ECM result.	Noted
<b>Optional/General</b> comments		