



SDI Review Form 1.6

Journal Name:	Asian Journal of Agricultural Extension, Economics & Sociology
Manuscript Number:	2014_AJAEES_10429
Title of the Manuscript:	Accessing the Impact of Monetary Instrument towards Inflation in Malaysia
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>)



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PART 1: Review Comments

	Reviewer's comment	Author's comment <i>(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)</i>
<u>Compulsory</u> REVISION comments	The article should be transformed in a research article because, the way it is right now, it looks like a freshman paper. The review of literature is very weak (with citations by the author's first name). Nothing is mentioned regarding common topics related to monetary policy, such as: Taylor Rule, Credibility, Phillips Curve, etc. The author gives definition of things we know, such as CPI, unit root test, etc. This is not important. What we want to know is how monetary policy is conducted in Malaysia. We need to see graphs related to inflation, interest rate, GDP growth, etc. Besides, where does the estimated model come from? The VEC estimation seem to be OK, but the author should present in a better way and should say how he/she came to the decision regarding the ordering of variables, which is a major problem in those types of regressions.	Add graph to explain the interaction between inflation, interest rate, GDP growth rate. Model has been revised Result have been revised.
<u>Minor</u> REVISION comments		
<u>Optional/General</u> comments		