



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>
Compulsory REVISION comments	The paper addresses the role of monetary policy instruments in controlling inflation in Malaysia over the period 1970-2010. The study resorts to econometric techniques to evaluate the role of the interest rate, of the money supply and of the reserve requirements in determining the evolution of the consumer price index. Unfortunately, in my perspective, the paper lacks the required quality to be published in a scientific journal and, therefore, I do not advise publication. The author(s) reveal inexperience and an insufficient care in preparing the manuscript. Various examples of this are the following: 1) The English of the paper is of rather poor quality; 2) The introduction is dedicated to define inflation. In principle, an economist reading a research paper is well acquainted with what inflation is and represents. Thus, this is a completely unnecessary and counterproductive form of introducing the theme; 3) Some statements are odd from an economic intuition point of view; e.g., in the end of the second paragraph of the introduction it is stated 'Many of the countries used expansionary monetary policy to curb their inflation problem'. Is this correct? 4) References are presented with the first and not with the last name of the authors – this is also very odd and unusual; 5) The literature review is poor and does not truly motivate the study; 6) Equation (1) is presented without any explanation of its foundations. Why these determinants of the CPI and not others? 7) I don't understand how one passes from equation (1) to equation (2): applying logs to a sum of terms we continue to have a sum of terms? 8) Results and conclusions are trivial and do not add much to the understanding of the causes of inflation and to the perception of the policy measures required to attack it.	Introduction has been revised. Grammar is revised. Introduction is revised Correction has been done to change expansionary into contractionary. References has been revised Literature review also been updated Equation has been revised Policy has been revised.



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<u>Minor</u> REVISION comments	----	
<u>Optional/General</u> comments	----	