

The paper is an application of economic to explain growth. In particular, the impact of telecoms on growth.

The paper is competent in terms of the application of 3SLS to the data.

The data set appear unique.

My principal concern is that the type of modelling implicitly suggest movement toward equilibrium. In a developing economy such as Nigeria, how reasonable is it to assume such conditions? The author need to be clear on this point.

Authors' Comment

The use of macroeconometric model

The need to address the spill-over effects and externalities generated by infrastructural investment which are transmitted throughout the economy is best achieved through a macroeconometric model which is a system of simultaneous equations that seeks to explain the behaviour of key economic variables at the aggregate level, based on the received theories of economics.

Use of macroeconometric model is not new in the literature. Some prominent papers have developed and consequently estimated macroeconometric models for other developing countries (see

Nigeria - Akanbi & Du Toit (2010); García, (2010) Olekah & Oyaromade, 2007

India - Soumya and Murty (2005, 2006); Singh, Bhattacharya, & Unnikrishnan (2003). Krishnamurty (2001); Krishnamurty & Pandit (1985)

Nepal- Sastry, Ra & Rhee (2005)