



SDI Review Form 1.6

PART 1:

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	MS: 2012/BJEMT/2386
Title of the Manuscript:	Export - led Growth or Growth - Driven Exports? Evidence from Nigeria.

General guideline for Peer Review process is available in this link:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)

- This form has total 9 parts. Kindly note that you should use all the parts of this review form.



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PART 2: 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	The following are the compulsory revision comments: The introductory section needs overhaul because the reason for undertaking the research does not surface. The motivation for the study is inadequate and there is no explicit justification. The ECM is not necessary for this study since the study intends to show the causality among the variable. The first variables in equation 1 and 2 are not reported in the result. More so, there is no need for these equations because equation 3 and 4 could be generalized with a subscript reflecting all the intended specifications. There are a lot of contradictory statements in this paper. For instance line 208-209 and 134 (on cointegration rank). Line 55, 166 and 296 (on the data point). Line 169 informed us that the equations are in the log form but they are not as specified and result outputs. The paper has problem with the selection of data sources, I think a single source could provide all the information needed for this study.	We re-specify equation (1) and (2) to reflect the 3 variants of the export-growth model we estimate. We did not USE generalized form with a subscript because each model involve different proxy for export. On log specification, we think that having stated in line 169 that our variables are in log form and interpreted the result as such (double-log), we might not necessarily prefix each variable (ln).



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	More so, relying on CBN publications which they used is not reliable because there are internal inconsistencies in their data. My suggestion is that they should use World Bank database or any other external sources. This really affected their results. c. The result of OLS shows a spurious regression, as also acknowledged in the paper, Line 103 – 105. The unit root test result table did not show the critical values, which are important part of the test. It is necessary for the paper to present the level and first difference results. What is the fate of total and oil exports that are not I(1)s in the test result (see Line 194-195)? The R^2 of the OLS result is too high, which makes the result spurious as acknowledged by the authors (Line 104-5). It is almost perfect in degree of association. There is serial correlation problem. The degree of freedoms (DF) in table 4 are wrong, while the name of first column is wrong, it ought to be the hypothesis or null hypothesis. The null hypothesis in model 2 in tale 4 is not right. On the ECM result, there is the need to first choose the lag length of each variable then run the over parameterize test, using the selection criteria it will eventually lead to parsimonious result, which is not in the paper and this is the reason for large standard errors. The ECM terms did not have the required sign in virtually half of the models. The magnitudes of the coefficients are large for acceptability of the result, so the	Each comment is commendable. We technically re-work the work the paper taking into consideration your comments.
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	authors can use log forms. The F-statistics reported does not have p-values. The estimation of the ECM needs overhauling, if at all there is need for it (which I believe there is no need for it). d. The last paragraph of the conclusion does not belong to the paper.	
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<u>Minor</u> REVISION comments	1. It is not the case that there are few studies in this area of study in Nigeria. In fact, research in this area started over four decades ago and several studies and theses have been conducted. 2. No explicit contribution of the study to existing knowledge. A proper review of the literature will provide the authors where to add to knowledge. 3. Statement in Line 99 -101 are not clear. 4. The variables are not presented in proper forms and virtually all the tables are also not well presented.	We have expanded the scope of our literature review We adopted three variants of exports (oil-export, non-oil export and total export) and longer times series, to re-examine the causal relationship between exports and growth in Nigeria, we no other studies have done for Nigeria in one study. Line 99- 101 is corrected Tables represented
<u>Optional/General</u> comments	Generally, the paper did not present the results adequately and the interpretations are inappropriate. Efforts could be made to discuss results such that the economics in it will surface.	