



SDI Review Form 1.6

PART 1:

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	2013_BJEMT_4527
Title of the Manuscript:	The Differentiated Research of China's Monetary Policy Effect on Stock Price Under the SVAR Model
Type of the Article	Research paper

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 7 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 comments (if agreed with reviewer, corrects the manuscript and highlight <i>that part in the manuscript. It is mandatory that authors should write his/her feedback here</i>)
<u>Compulsory</u> REVISION comments	1. Going by the author's claim in lines 144 to 146, this study is more directed towards volatility than shocks. Therefore, to address the volatility issue, it will be more appropriate to use a variety of GARCH Model instead of the proposed SVAR Model. 2. Alternatively, the author can still use the usual specified SVAR model if he can change the topic to either "Monetary Policy Shocks and Stock Prices in China" or "Differentiated Research on Monetary Policy Shocks and Stock Prices under the SVAR Model". 3. Line 342: Most of the names cited in the body of the paper are not referenced such as: Liu Shenhui (2009); Bernanke and Gertler (1989); Sims (1980); Bernanke (1986) etc 4. Reference must be arranged alphabetically and in line with the Journal format. See Author's Submission Guidelines.	It is hard to use the GARCH Model to describe the relationship between stock price and monetary policy. Or I can change my title. Reference has been revised
<u>Minor</u> REVISION comments	Line 16: You can begin with "Over the years, the focus of the financial and economic scholars have centered on the impact of	All revised



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	Line 23: Avoid the use of unnecessary abbreviation such as “it’s” instead of “it is” this is more formal. See also line 22 Line 24: Poor referencing type such as: Wu Ge (2009) instead of “Wu (2009)”. It can only be written together if it is a compound name otherwise only surname should appear in the body while full name appears at the reference. See also line 28 Line 29: Provide the full meaning of FED otherwise put in quotation. Line 30: We “inject into” something not “inject to” Line 31: “..... application of these monetary policy tools had played an important” Line 37: “.....subprime mortgage crisis in recent years, ...” Line 37: The use of “economic context” here needs to be clarified. Line 40-49: This paragraph needs to be revisited. There are lot of poor sentences and grammatical problem. Line 52: difference in the impact of monetary policy ... Line 54: Use “no” instead of “not” i.e. no enough evidence... Line 55: ... monetary policy exerts through Line 67: Remove “impact’s” from the sentence Line 73: “derive” not “derives” Line 88: “increase” not “in-crease” Line 113: “proposed by” not “proposed be” Line 113-115: This claim needs to be referenced to avoid plagiarism. Line 136: Avoid the use of different referencing style. List out other names in Christiano et al (1999) in order to be consistence. Line 180: Γ_{21} Γ_{22} row 2, column 2. Line 206: ... Fangping, 2008; etc Line 217: and the impulse response analysis cannot	
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	be ... Line 231: ... does not match.... Line 242: ... and reaches its highest point... Line 254: ... will become stronger in two months, ... See also line 278 Line 270: ..., but in the long term this effect does not exist. (See also line 289) Line 297: ... remove “impact” after “monetary policy” Line 297-298: Recast the statement for more clarification.	
<u>Optional/General</u> comments	1. The paper needs to be read through to correct the entire grammatical problem. 2. The word “economic background” needs to be defined in this work. 3. The author fails to identify the gaps in the literature after reviewing previous studies. The author also needs to review more recent studies on the area of study. 4. Recast the abstract in line with this guide: Objective-Methodology-Result-Conclusion and policy recommendation (Optional)	revised