



SDI Review Form 1.6

PART 1:

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	2013_BJEMT_4835
Title of the Manuscript:	Interactions between Asset Prices and Monetary Policy in Taiwan — A Structural VAR 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 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		
<u>Minor</u> REVISION comments		
<u>Optional/General</u> comments	Monetary policy shocks along with the role of house price and stock price shocks are added in SVAR model in this paper. Obviously, asset prices embedding in the SVAR model would be nonsense unless asset price shocks were presented or had no impact on the economy. Moreover, the significance of asset price shocks on macro variables and the great contribution to interest rate change reveal that housing market development analytically implicate monetary policy. Furthermore, the author's result shows that monetary policy will free from real assets (houses) or financial assets (stocks) in the short term. Generally, the model and data proposed are reliable and applicable, being great hand for investment and policy decision – making.	Thanks.



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	I think, this is a good paper	
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