



SDI Review Form 1.6

PART 1:

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	2013_BJEMT_5146
Title of the Manuscript:	Budget Deficits and Long-Term Interest Rates in Japan
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 (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 paper requires careful editing, including a search for missing words and proper English. Equally important, the References are incomplete. Several important, reasonably recent references that use a Loanable funds model are omitted. These include papers in the Southern Economic Journal, 1997; Journal of Economics and Finance, 2010 [I believe]; Journal of Housing research, 2008; Global Business & Economics Review, 2005.	Thank you very much for reviewing our manuscript. We have made the following revisions based on your comments. (1) We have reviewed our manuscript again carefully and eliminated missing words and improper English as much as possible. (2) We have updated the literature review and included several recent studies, including Cebula [14], Cebula [15], Laubach [16], Cebula and Cuellar [17], and Vamvoukas [23]. These studies are mentioned in section 1 (Introduction), section 2 (Theoretical model), and section 6 (Conclusion).
<u>Minor</u> REVISION comments	n/a	
<u>Optional/General</u> comments	Relevant topic, well done econometrics.	