



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 author had a good knowledge and excellent ability in analyzing the Japan's economy, especially in analyzing the relationship between Budget Deficits and Long-Term Interest Rates.	
<u>Minor</u> REVISION comments	However, this study may not be true in the cases of other developing countries, (like India, Vietnam....). Because Japan's economy is the developed one and perfectly competitive.	Thank you very much for reviewing our manuscript. We agree with you that the results of this study may not hold for other countries. In the conclusion section, we have included discussions on this matter. In particular, we mentioned that the effect of budget deficits on long-term interest rates may depend on economic structures and factors that have not been investigated in the previous studies and that there is a need to conduct comparative analyses of different economies.
<u>Optional/General</u> comments	This is the best paper that I have reviewed. It should be applied by British Journal of Economics.	