



SDI Review Form 1.6

Journal Name:	British Journal of Economics, Management & Trade
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Title of the Manuscript:	Credit market and economic development in Nigeria
Type of the Article	Original Research Article

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This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty**', provided the manuscript is scientifically robust and technically sound.

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PART 1: 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	There are some revisions that need to be done before publication. (1) In figure 1, GDPPC in 2012 unreasonably rises. It seems that there exist some errors in the source data. Please recheck the correctness. (2) This paper uses time series data between 1970 and 2012 from CBN statistical bulletin155 World Bank and IMF financial reports. However, the time period in figures 2 and 3 is inconsistently from 1984 to 2010. Please adjust the time period in those figures. Moreover, please add caption for x- and y-axis in those figures. (3) Is it possible that DR (Deposit Rate) is correlated with other independent variables in the model? If it is, the collinearity problem should be discussed or explained in more detail.	(1)The correction has been effected in 190 (2) We agree. The figures there were mislabeled; the appropriate labels for them are figures 3 and 4 respectively and have been corrected. The series data was used to generate figures 1 and 2 while the result was used to was generated figures 3 and 4. The interpretation of the time series data between 1970 and 2012 is captioned in figure 1 and 2. Figures 3 and 4 were used to interpret the stability of the parameters. (3) Deposit rate (DR) was in the model but used in the overparametized model but was statistically insignificant, therefore, we did not use it for the parsimonious regression result. DR does not correlate with other independent variables.
<u>Minor</u> REVISION comments		
<u>Optional/General</u> comments	The paper could be accepted after the compulsory revisions.	