



SDI Review Form 1.6

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	2014_BJEMT_12740
Title of the Manuscript:	Dynamic Effects of Capital Flow Shocks Upon Stock Market Developments in Nigeria.
Type of the Article	Original Research Article

General guideline for Peer Review process:

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.

To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

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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	1. The dependent variable Market capitalisation is not explained well. How it is measured is to be operationalised, as MC can even denote MC of a single company. 2. Independent variable TROP, is to be operationally defined . How it is quantitatively measured is not explained in the study while all the other independent variable are quantitative in nature 3. As the study uses econometric tools for data analysis, it is better to include the number of observations for each variable(it is given that data for 1986 to 2012 were used for the study, but whether it is yearly/quarterly etc. not mentioned, also it is not mentioned how many observations are used for each variable.	Thank you so much for contributing to my work. I have made my corrections Comment 3... Check line 472 – 474 (source of Data) It is well explained that the data used for the analysis is an annual data.
<u>Minor</u> REVISION comments	1. It is given Granger Causality Test for Objective (1) and it is written as To solve the second research objective of checking if there exists (lines 418 – 419) 2. Table 2 – more than one null hypothesis is there, so use plural Null Hypotheses. 3. Take care to correct the spelling and grammar mistakes – for eg. In line no.462 it is given as In other to take care of the presence of white noise, I think it is in order to take ... 4. First objective, to find out the relationship between different components of capital flow on stock market should be redrafted as the relationship between different components of capital flow and stock market	Have done the corrections
<u>Optional/General</u> comments		