



SDI Review Form 1.6

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	2013_BJEMT_6167
Title of the Manuscript:	MEASURE AND DETERMINANTS OF BANKS' TRANSPARENCY IN EMERGING MARKETS
Type of the Article	Research Paper

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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)
Compulsory REVISION comments	1) In the Abstract, pp. 1, the text in the brackets should be reworded (the exposure of the emerging countries considered in the study), by complying with the alphabetical ordering of country names, including the name with capital letter for „turkey“; 2) In the limits of the „template“ it is recommended to abandon the „Classification“ (pp.1). 3) In „Introduction“, pp. 1 – <i>incorrect text</i>: Basel Committee on Banking <i>Provision</i>; <i>correct text</i>: Basel Committee on Banking <i>Supervision</i>; 4) It is proposed to clarify the wording of the bibliographic references because in the text of this work the system „(Name, year of publication)“ was used, or even bibliographic references in the footer (footnotes 2, 13). Instructions/template specifies that <i>“In the text, citations should be indicated by the reference number in brackets [3]”</i>. Furthermore, the instructions specify that <i>“References must be listed at the end of the manuscript and numbered in the order that they appear in the text”</i>, but this system was not applied – at the end of the work, the REFERENCES are <i>not numbered</i>! 5) It is recommended to review and correct the errors relating to the names of the authors cited in the text of the work. E.g.: pp. 1 – <i>incorrect text</i>: Dermirguc-kunt et al. (2008); <i>correct text</i>: Demirgüç-Kunt; 6) There are numerous situations to <i>explanatory notes in the footer</i>, although the instructions do not specify their usefulness.	We have corrected all these errors

	7) On pp. 2, reference is made to the "new Basel Capital Accord (Basel 2)" – the appellation "new" is attributable to Basel III Accord – recently; 8) It is recommended to specify possible convergence points of the study conducted on the time period 2006-2009 with the more recent requirements of the Basel III Accord (not mentioned in the paper!) which reflect the concern to maintain an adequate state of transparency in public favor. Thus, according to Basel III, <i>liquidity</i> becomes a well-defined topic of transparency. 9) It is recommended to explain the existing legal meanings and framings to justify the use of nearly synonymous terms: visibility - transparency (<i>170 instances in this document</i>) - disclosure - public disclosure, in order to avoid <i>possible semantic disputes</i>. Furthermore, we keep in mind the peculiarities of these terms on the background of "<i>Enhancing Transparency and Risk Reporting in Islamic Banks</i>" (Noraini Mohd. Ariffin, 2005) in the context of the seven emerging economies sample studied. 10) Equations should be numbered in the order they are presented in the text of the paper. 11) Equations are accompanied by references in the footer containing information (relating to equations) – a practice less current and generating questions on the mathematical structure. E.g. on pages 5, 6, 7, 8. 12) The form and content of the equations used must be cautiously reviewed! Thus, the denominator (of fractions) in the structure of the equations on pages 4 and 5 should be presented in a first abstracted form (see TRANS equation on page 8 for an approximate model) defined (in mathematical and economic terms) in accordance with the peculiarities of the topic under study. For example, on page 3, the MRDISC equation includes in the denominator the value „43". Economic	- Ok - Ok - The first part of paper (measure of transparency) was eliminated (suggestion of another reviewer and because this part was published in another paper). We have only resumed this part and the paper was concentrated only to the issue of determinants of transparency.
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	significance is not specified enough – it is not included in a variation range. The phrase preceding the equation says „By aggregating the 37 sub-indexes, we build the intermediate index of information completeness which will be named MRDISC.” Later, on page 5, in the footnote no. (5) It is argued (?): „⁵We divide by 43 because the maximum scores of S6, S13, S18, S36 and S37 are respectively equal to 2, 3, 2, 2 and 2.” 13) The indexes proposed in these forms oversimplify the essence and the complexity of banking activity. 14) For Table 6 (see pp. 14/15) the names of the banks in the sample would have been useful and necessary. 15) The figures/real values underlying the elaboration of <i>Table 7 Regression results</i> (see pp. 16) are unclear; at least the exact, verifiable sources could be provided, in order to analyse them for a complete confirmation of the content and statements of paragraph 4.2. <i>Determinants of bank transparency.</i>	We have add an annex with the names of banks
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Minor REVISION comments	<i>Other recommendations regarding other errors in references (however perhaps incorrectly placed in the text of the paper):</i> 16) Bibliographic references in the text only with the initials of the authors and which may not have been repeated at the end, in REFERENCES: pp. 2 – paragraph 2.1./ SP (2002), BPS (2004); pp. 6 - BPS (2004), SP (2002); 17) Pp. 1 – paragraph 1, reference is made to "Several international institutions, such as the Basel Committee on Banking Provision, G7 Finance Ministers, International Monetary Fund, World Bank and the Financial Stability Forum (2008)", but they have not been included in REFERENCES. Please note that in 2009 the <i>Financial Stability Forum</i> has changed into the "Financial Stability Board". 18) Pp. 2 – correct term "Durnev" – pp. 20 – incorrect term "Durne?" 19) Pp. 4, 11, 12 – incorrect term "Laporta (1998 or 2002)" - Pp. 21, correct term "La Porta"; 20) Pp. 7 - BIS (2000) – it is missing in REFERENCES; 21) Pp. 2, 10 - Kalfaoglou and Sursis – pp. 21 - KALFAOGLOU F. AND SARRIS P; 22) Pp. 2 - Matutes and Vives (2004) – pp. 21 - MATUTES C. AND VIVES X., 2000; 23) Pp. 10 - Kahl and Belkaoui, 1981 – it is missing in REFERENCES.	We have corrected these errors an added some others references Ok Ok This reference is eliminated Ok Ok Ok
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<u>Optional/General</u> comments	24) The specific stages of the statistical study (including the summary issues with a graphic nature) should have been pointed out in the following <i>indicative</i> order: RESEARCH METHOD, Sample, Dependent variables, Independent and control variables, Control variables, Estimation technique; RESULTS, Descriptive analysis, Hypothesis testing. 25) It is recommended to formulate the conclusions with reference to the indexes used and the values determined. 26) <i>The research is meritorious by the significant volume of information provided, supported by the large number of references, on a topic important to the baking economy of emerging countries. It opens new perspectives for research in the countries mentioned.</i>	Ok, the structure of paper was changed The part concerned different indexes was eliminated