



SDI Review Form 1.6

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	2013_BJEMT_8003
Title of the Manuscript:	The importance of derivatives for the best functioning of the financial markets and the privileged choice of the uninformed traders
Type of the 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:

(<http://www.sciencedomain.org/page.php?id=sdi-general-editorial-policy#Peer-Review-Guideline>)



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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	The organisation of the study is structurally defective. The arrangement should be restructured as stated thus: 1.introduction 2.definition of keyterms 3.literature review 4.theoretical framework, if any 4.objective, research questions and statement problem of the study.5.methodology of the study-sample, research design including the independent and dependent variables, model specification, method of data analysis stating clearly the hypothesis/decision rule relating to the inferential statistics as disclosed in the fifteen tables of the study. 6.emperical results and discussion of findings citing more recent authorities 7.conclusion and recommendations. The references are too old. There are more recent authorities on the internet.	<i>Thanks for your comments</i> <i>I tried to revise my article by making some changes; I try to reformulate the structure of the study while respecting the design of the study. I also tried to enrich my bibliography by making references to more recent studies</i>
<u>Minor</u> REVISION comments	1.Explanation should be provided for the limited coverage of the study to only year 2008. 2.Spelling error of the words in lines 139, 142, 150, 171, 247, 405 etc should be corrected for comprehension of the study.	- We chose the daily data of the CAC40 index, the futures contract and those purchasing "Calls" and put options "Puts" and their components, and for the period ranging from 1-1 -2008 31-12-2008. This period is chosen because it is characterized by a significant change in volatility on the French financial market mainly due to the famous subprime crisis.



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		We are working on options "out of the money" and I think the period is sufficient to test the causal relationships and dependence between variables. - I reread my work and I have corrected several errors typing and grammatical errors.
<u>Optional/General</u> comments	-----	