



SDI Review Form 1.6

Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	2014_BJEMT_8973
Title of the Manuscript:	Testing Herding Effects on Financial Assets Pricing: the Case of the Tunisian Stock Market
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:

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



SDI Review Form 1.6

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	The writing of this paper needs to be improved substantially. Many areas are unclear, and it is not always possible to determine what the authors are actually attempting to do. The entire paper needs to be proofread for grammatical and structural consistency, of which there is currently very little of. Why is this study important, and how does it fit into the broader literature? The reader is left wondering what the point is of the paper. Many concepts are introduced in a rather basic manner; it should be assumed that most readers to not needs these additional details. Finally, the analysis seems to be too thin, and the research question is not answered in a convincing manner.	Done Paper implications: 1) Herding anomaly affects significantly market liquidity and discourages new investors. 2) In practice, the research helps investors to analyse market situation, to make decision like self decision process or herding simply because sometimes it would better to be wrong together than to be right all alone. 3) Moreover, market authority could make suitable mechanisms to avoid crisis, liquidity problem and to provide a favourable investment and placement context. It should be noted that our research interests all investors, market authorities and researchers in financial and management fields. In fact, investors are continuously concerned to know market efficiency degree and to identify all kinds of anomalies that could affect the outcome of their investments. They must know when they



SDI Review Form 1.6

		would have better to follow other investors or to make their own decision independently. Similarly, market authorities need to identify herding in order to make the suitable measures to avoid slips and malfunctions. Researchers in management and financial market fields need also to identify the best and powerful models to detect herding behavior in financial market and to propose alternative ones in order to extend researches in this domain.
Minor REVISION comments		
Optional/General comments		