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Journal Name:	**British Journal of Economics, Management & Trade**
Manuscript Number:	**2013_BJEMT_6607**
Title of the Manuscript:	**PRIVATIZATION, FISCAL POLICY AND MACRO-ECONOMIC AGGREGATES IN NIGERIA "AN IMPACT ANALYSIS"**
Type of the Article	*Journal 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)*
Compulsory REVISION comments	**The article is interesting and rich in terms of analysis and facts but need some readjustment. The introduction needs to be regrouped into background, problems and objectives. Currently, the entire introduction looks like that of a long easy and not a journal article. There is also element of literature after the hypothesis under the introduction with dearth of theoretical issues. It is filled up with empirical studies that weren't reported well. It may also be necessary to have a sub title thus "Brief Theoretical and Empirical Literature" The theoretical literature needs to be highlighted even if it is in a paragraph. The empirical literature should be presented in a format (Author(s) + date + study issue + findings) in a sentence. Additional sentence(s) should be for additional findings, policy recommendations or conclusion. This was not followed in the paper.** **Tables in economic journals are not allowed to have lines around them. They appear thus:** _____ _____ _____ **Instead of**	

The change should affect all the tables in the article

Definition of variables should be done in separate lines and not allowed to flow like prose with comma (,) to demarcate them.

In the equations in section 3, it may be necessary to highlight which of the variable are fiscal policy and macroeconomic aggregates. It is also worrisome that fiscal policy and monetary aggregates weren't defined or explained briefly in the background for the reader to have pre knowledge of them before analysis. This is necessary because all the readers may not be economists.

The use of the following: log_govtexp, log_gdp, log_infl, log_exhr, log_gfcap, log_pexp, log_unemr, and log_privp in the results may be confusing. It is necessary that the real meanings are used for easy flow. Same applies to other explanations even in the policy implication of Wald Tests section.

Reporting of unit root test should be I(I) and not order one (i.e. I(1)) as reported

Use annex instead of appendix

The policy discussion failed to link up the key variables (privatisation, fiscal policy and macroeconomic aggregates) why?

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Minor REVISION comments	The abstract went straight to the methodology and results. I should have preferred a situation where the first and second sentences may tell the linkage among Privatization, Fiscal Policy And Macro-Economic Aggregates. Table 3.3 can be better off in the annex than the body of the article.	
Optional/General comments	Reference style should be uniform. This is not the case with this paper	

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