



SDI FINAL EVALUATION FORM 1.1

PART 1:

Journal Name:	British Journal of Economics, Management & Trade
Manuscript Number:	2014_BJEMT_15107
Title of the Manuscript:	Creation of Microfinance Banks in Nigeria:-What is their Main Object?
Type Of Article:	Review Article

PART 2:

FINAL EVALUATOR'S comments on revised paper (if any)	Authors' response to final evaluator's comments
<p>The responses of the author bring to the fore the emphasis the paper placed on the process of the transformation of COMMUNITY BANKS which, along with other similar institutional interventions, designed to fight poverty were subsumed into the new policy strategies that led to the emergence of MICROFINANCE BANKS and others like Bank of Agriculture (BOA). Each has a variable mix of profitability and social upliftment content. Certainly putting that in focus will mean that questioning the OBJECT of establishing them need not arise as it part of the process of refocussing on the goals. Further when some practitioners violated the laid down rules and guidelines of setting up the Banks should strictly be treated as an aberration. Our previous recommendations, I am happy, were upheld by the paper. The topic should be reviewed appropriately.</p>	<p>The author is very specific on the transformation of Community Banks (not undefined "other similar institutional interventions"). It is emphasised that the regulatory provisions for institutional transformation to microfinance banks are covered in Sections 9.1 to 9.4 of CBN(2005); and the sections are very unambiguous in defining the institutions as (i) "Universal banks currently engaging in microfinance services----". (ii) "All licensed community banks prior to the approval of this policy---". (iii) "Non-Governmental Organization—Microfinance Institutions (NGO-MFIs)". (iv)" Existing NGO-MFIs which intend to operate an MFB".</p> <p>There is no mention of the "Bank of Agriculture (BOA)" or other institutions that have "variable mix of profitability and social upliftment content" in the regulatory framework; and we believe that it is wrong to conjure imaginary provisions and add them to the regulatory framework . Of course we cannot do that and there is nothing in the paper that so implies or suggest.</p> <p>The Reviewer's suggestions on the legal sanctions have been recognised and appreciated hence they have been adopted appropriately in the paper, because they are consistent with our thoughts. The fact of their consistency does not mean automatically that the topic must be reviewed or changed. Perhaps there is need to explain that the entire paper, from the section on Introduction, Literature Review, up to the Conceptual Framework, Conclusion and Recommendation have been tailored, structured and constructed specifically to align with the topic which has adequately encapsulated our objective and thoughts. A new topic will not be a proper fit for the paper as it will be at variance with the structure and objective. Hence we insist that the topic should remain what it is. However the efforts and corrections of this Reviewer and all anonymous reviewers are appreciated and this is expressed specifically, in the paper</p>