



**SDI Review Form 1.6**

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| Journal Name:            | <b><u>British Journal of Economics, Management &amp; Trade</u></b>                                                                                                                      |
| Manuscript Number:       | <b>Ms_BJEMT_19110</b>                                                                                                                                                                   |
| Title of the Manuscript: | <b>Estimating the Money Demand Function and a Demystification of the Endogeneity-Exogeneity Nexus of Money Supply using Static and Dynamic Models: The Case of Zimbabwe (1991-2008)</b> |
| Type of the Article      | <b>Original Research Article</b>                                                                                                                                                        |

**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**

|                                            | <b>Reviewer's comment</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>Author's comment</b> (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)                                                |
|--------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b><u>Compulsory</u></b> REVISION comments | <p><b>Generally the methodology of the paper and results are sound. There are minor issues relating to interpretation of results highlighted in the paper. It, however, seem as if the paper was written by two distinct people. The introductory and background part was badly written and needs major revision. The Literature review, methodology and results sections are clearly written and only require minor revisions. There are contradictory ideas on the conclusion.</b></p> <p>The authors need to make major revisions on the introductory and background part of the paper. Most of the issues highlighted in the introductory and background part are based on inaccurate information and facts. The researcher needs to clearly discuss the motivation of the paper. Highlight previous exposition on the topic and clearly identify the gaps.</p> <p>The researcher needs to avoid sweeping statements and other journalistic language which is mainly found in the introductory part of the paper. For instance is it true that Government directed ZIMSTAT to stop publishing inflation figures, where is the evidence to support the claim.</p> | <p>I suppose the introduction of bond coins with a monetised face value equivalent to that US coins is an indirect way of having a parallel local currency since its minting process and amount is determined solely by the RBZ</p> |



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|  | <p>Similarly is it also true that the Reserve Bank will soon introduce her own local currency, where is the evidence. In essence the RBZ Governor indicated that the multicurrency regime is now Zimbabwe's new normal.</p> <p>Is it true that bond coins were introduced as a disguise etc. the researcher needs to be very careful about these careless statements. If it's true then they need to be substantiated.</p> <p>Make sure that the information is recorded accurately, for instance the author wrongly quoted year on year inflation figures as month on month. Consequently, a wrong conclusion on when hyperinflation started was given.</p> <p>Such carelessness in reporting undermines the credibility of the whole paper. Accordingly the researcher needs to pay particular attention to detail when reporting figures and facts.</p> | <p>The figure used are month on month and records are the to verify and its clearly stated in the background that the trends were for month on month serve for the diagram with employed annual changes and interpreted accordingly. using Cagan's definition of a hyperinflation, it started in 1999 since it was when the changes where in excess of 50% growth rates.</p> |
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| <b><u>Minor</u></b> REVISION comments   | <p>There are some minor language and typological errors, which the author needs to edit and revise. I have highlighted some of them in the main text.</p> <p>It is recommended that the paper be thoroughly edited by a professional language editor before published.</p> |  |
| <b><u>Optional/General</u></b> comments | <p>Overall the paper and topic is relevant. In my opinion the researcher only needs to pay particular attention to detail when presenting facts.</p>                                                                                                                       |  |