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Journal Name:	<u>British Journal of Economics, Management & Trade</u>
Manuscript Number:	Ms_BJEMT_18651
Title of the Manuscript:	Evolutionary Game Analysis of Financial Innovation and Regulation
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.

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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		
<u>Minor</u> REVISION comments	Literature review The authors could consider the possibility of improving certain parts of literature review, showing the recent papers that have discussed the same subject, either financial innovation and regulation as evolutionary game. The authors made very clear such a deduction of trade-off between regulation and the opportunity for illegal innovation. Therefore, in order to make their proposition stronger, it seems important to check and present whether other authors didn't similar idea yet.	In Literature review Add Yan (2012) discussed the global financial crisis made all countries begin to take a new look at the relationship between financial innovation and financial supervision. Guo and Fang (2012) analyzed the behavior of company and the bank or other discount capital provider according to the evolutionary game theory. In the end, normative research results and suggestions are given regarding policy-making in CP market supervision. Tufano (2002) analyses of tax rules, regulation and innovation; studies of financial an overly generous term. Owenet al. (2008) proposed management innovation alliance framework, by the cooperative innovation of enterprise alliance to improve the success rate of innovation. In conclusion and discussion Add Owean et al. (2008) proposed management innovation alliance framework. It is shown that, if the corporation's additional revenue of breaking the contract is greater than the excess returns of continuous cooperative innovation, the strategy choice of corporation will depend on the probability of the other corporation' strategy, but cooperative innovation will eventually terminate, because of



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		one corporation' breaking the contract. If financial institution innovation regulation mainly depends on the financial information reveal and accounting information, it did not from the unified supervision information sharing mechanism in the supervision and regulation of financial products trading. Therefore, the wide variety of financial product innovation, the extensive application of information technology and artificial intelligence technology improve the level of the supervision work (.Wei and Lu, 2013).
<u>Optional/General</u> comments		