

Review Form 3

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|--------------------------|------------------------------------------------------------------------------------------------------|
| Journal Name:            | Asian Journal of Economics, Business and Accounting                                                  |
| Manuscript Number:       | Ms_AJEBA_128897                                                                                      |
| Title of the Manuscript: | FOREIGN EXCHANGE AND THE PERMAFORMANCE OF MANUFACTURING SECTOR IN NIGERIA: A DISAGGRAGRATED ANAYLSIS |
| Type of the Article      |                                                                                                      |

PART 1: Comments

|                                                                                                                                                                  | Reviewer's comment                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Author's Feedback <i>(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)</i> |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Please write a few sentences regarding the importance of this manuscript for the scientific community. A minimum of 3-4 sentences may be required for this part. | <div>1. The manuscript, if correctly conducted, provides an understanding of how variables like foreign exchange rates, reserves, and inflation impact the manufacturing sector in Nigeria, which is vital for policy formulation.</div> <div>2. Its focus on Nigeria, a key player in sub-Saharan Africa, offers region-specific insights that could serve as a model for other developing nations within and outside Africa.</div> <div>3. The findings could guide monetary authorities and stakeholders in addressing economic challenges.</div> | Noted                                                                                                                                                               |
| Is the title of the article suitable? (If not please suggest an alternative title)                                                                               | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                     |
| Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.      | The abstract contains erroneous result findings. Therefore, the incorrect findings should be expunged and replaced with the correct result findings. For example, <b>"The findings of the study revealed that foreign exchange availability was found to have no significant but positive influence on the growth of the manufacturing sector"</b> does not agree with or opposite of the OLS results found in the table of regression results.                                                                                                      |                                                                                                                                                                     |
| Is the manuscript scientifically, correct? Please write here.                                                                                                    | The methodology adopted is okay, but the <b>discussion/explanation of the result findings is completely wrong</b> . Due to the erroneous explanation and discussion of results, the manuscript is scientifically wrong. The author may wish to revisit the discussion of results to put it right.                                                                                                                                                                                                                                                    | To be addressed but that not make the manuscript to be scientifically wrong                                                                                         |
| Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.                              | yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                     |

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| Is the language/English quality of the article suitable for scholarly communications? | Yes                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                                           |
| <u>Optional/General</u> comments                                                      | <p><b>The Variable, NFS</b>, found in the regression result table is not defined anywhere in the work. The author should clarify this.</p> <p><b>NFR = Nigeria Foreign Reserves</b> defined under the model specification subheading was not found in the regression result but used in the “Discussion of Result” subsection. The author should reconcile this.</p> <p><b>The discussion of result explanation in the “Discussion of Result” subsection</b> is completely flawed, and full of erroneous explanations possibly due to a lack of understanding of simple OLS regression concepts by the author. The author needs to thoroughly take time to study and understand the concept of simple regression results and the discussion/explanation of simple regression results.</p> <p><b>The Unit root test result</b> was not shown in the work. <b>Also, the post-regression check/test results</b> were not included in the work which makes it not very easy to determine if the regression result and the chosen variables passed the required tests.</p> | NFR to be explained briefly in the study. |

PART 2:

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|----------------------------------------------|------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                              | 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) |
| Are there ethical issues in this manuscript? | <u>(If yes, Kindly please write down the ethical issues here in details)</u> |                                                                                                                                                                               |