

Review Form 3

Journal Name:	Asian Journal of Economics, Business and Accounting
Manuscript Number:	Ms_AJEBA_130040
Title of the Manuscript:	Digital Currencies and the Future of Money
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.	The submitted manuscript is not important for the scientific community. In fact, the submitted essay is suitable as a term paper in Universities or for publication as an article in a popular science publication for the general public, but not for the scientific community. The manuscript repeatedly repeats the same statements, as is done in fiction (to increase the volume), as if the essay (or parts of it) were written with the help of AI. In addition, the references to the literature used are not formatted, and from the entire list of references at the end of the essay, only 8 works are mentioned in the text (and even then, incorrectly). And, as I will show below, the essay provides several erroneous figures.	Thanks for the comments.
Is the title of the article suitable? (If not please suggest an alternative title)	Title is fine	
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.	No. 7 of the 12 lines in the abstract describe the organization of the essay itself, not the content of the essay. I recommend removing the description from the abstract and writing what the essay is about. For example, describe the case studies.	Noted and revised.
Is the manuscript scientifically, correct? Please write here.	Not entirely. There are incorrect or even erroneous places in the text. For example: 1. On page 2 “A study by the World Bank found that the average global cost of sending remittances is typically around 5%. This figure is significantly higher than the 3% target set by the G.” – not correct since World Bank estimates average fees around 6.5-6.7%. Also, what is G in the text? I suppose it's G7 with 7 missing. 2. On pages 5 and 10 “The World Bank states that approximately 7 billion adults are often unbanked”, which is obviously an error. From various estimations we know, that number of underbanked persons is estimated to be less than 1.4 billion people in 2022, whilst it exceeded 1.7 bln people in 2018. 3. On the page 9 “WeChat Pay likely had over 2 billion monthly active users”, whilst it's easy to find out that nowadays this amount is less than 1.4 bln 4. In the Methodology subsection on the page 3 we see that subsection 3.2 phase shall have “Quantitative Data Analysis”, however no quantitative analysis is presented.	Noted thanks for the comments
Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.	The topic is developing very quickly, and it is easy to find more recent references for 2024 than the materials mentioned at the end of essay up to 2023. However, this is not the biggest problem with the references in the essay. The references in the article are organized incorrectly: 1. There are no links to numbered references 2. The essay mentions only 8 of 39 references and only in one section. Are the remaining 31 references unnecessary? 3. The references to the cited works raise questions. For example, the work is cited as evidence	Thanks for the suggestions. Noted

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	for the statement "Digital wallets are becoming more popular because they are convenient and make transactions easier " (in my opinion, it is an extremely generic statement), while the cited work contains 51 pages (where to look?) and in the work the term "digital wallet" is not mentioned at all. Random reference?	
Is the language/English quality of the article suitable for scholarly communications?	Language is suitable.	
<u>Optional/General</u> comments	<p>The text contains controversial statements without any references.</p> <p>For example:</p> <p>1. On page 5 “CBDCs, on the other hand, can be structured to let individuals set up digital wallets with few requirements.” Which is questionable, and, in many cases is not true, unless authors confuse CBDCs with digital currencies.</p> <p>2. On page 8 “Another interesting example is the digital euro” however the paragraph itself <u>is already devoted to the CBDC from European Central Bank</u>, which is digital euro. So, why “another”? Maybe authors confuse this asset with euro stablecoins?</p> <p>3. On page 9 “Uniswap and Aave often enable users to swap stablecoins instantaneously”, but those protocols are rarely used for swapping stablecoins. Curve Finance is devoted to that.</p> <p>4. On pages 8 and 9 we see statements “The findings indicated that businesses utilizing stablecoins/CBDC for transactions saw a 30-50% decrease in transaction fees compared to conventional banking methods” with no proofs et all. It is obvious that authors (or AI-bot) saw these statements in some studies, but, instead of blind citing, one shall definitely dive into details, these numbers might not be correct.</p> <p>Rejected, but the work may be repaired by removing repeated parts with correct references and quantitative analysis which would make a solid SoK paper.</p>	Thanks for the valuable comments.

PART 2:

	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>	