Review Form 3

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	

<mark>PART 1:</mark> Comments

	Reviewer's comment	Author's Feedback *(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)*
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.	**This topic is of great importance to the scientific community, as it offers an in-depth analysis of a key aspect of the Nigerian economy, which can also be extrapolated to other developing countries. It contributes to a richer understanding of the interactions between currency markets and sectoral economic performance, providing avenues for improving the competitiveness, economic policy and stability of Nigeria's manufacturing sector. Finally, this analysis could feed into debates on economic sustainability in Africa, in particular the need to reduce dependence on natural resources (such as oil) and encourage more sustainable diversification, of which the manufacturing sector is a pillar.**	
Is the title of the article suitable? **(If not please suggest an alternative title)**	**The title of the article is not appropriate to the content** **Proposed manuscript title:** *"Fluctuation of the exchange rate and performance of the manufacturing sector in Nigeria".*	

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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 article summary is incomplete. We could delete "Par consequent" at the beginning of the 2nd sentence and "The statistical tool Econometric-view (E-view version 9) was used to perform...." from the 4th sentence. The policy implications are not valid in view of the econometric estimates, which appear to be biased.**	
Is the manuscript scientifically, correct? Please write here.	The manuscript is scientifically incorrect ***Justification*** • Overall, the manuscript is scientifically inconsistent: - The introduction is unstructured and contains a mixture of concepts, notably foreign exchange and fluctuations in the Nigerian currency, the naira. In addition, we note : - The fluctuation of the naira is evoked as the central problem influencing the performance of manufacturing activities in Nigeria and consequently the country's economic growth, whereas the title of the manuscript accuses foreign currencies of being at the origin of this phenomenon, hence the reformulation of the theme and conducting the analysis from this angle. - The manuscript speaks of a disaggregated analysis, whereas nowhere in the introduction is the effect of the elements of this disaggregation on the manufacturing sector mentioned. - The "problem statement" sub-section seems unnecessary, since it repeats the introduction. - The objectives and hypotheses seem irrelevant. It is recommended to formulate a single general objective and therefore a hypothesis, which takes into account the interest of the subject. However, there is a variety of poorly formulated general objectives in the manuscript. - The absence of a plan. • Secondly, the literature review section does not meet the usual standards. - The theoretical framework is poorly presented. This section is not reserved for equations and their constituents. It's about the theoretical underpinnings of the subject. - The empirical review focused exclusively on studies carried out in Nigeria. The empirical literature also included cross-sectional studies on Nigeria. It would be better to focus on significant studies directly related to the subject matter. In addition, this section should explore studies carried out in several geographical contexts, in order to arrive at a consensus or otherwise of the literature. • Lastly, the methodological approach is virtually non-existent and unresponsive. As a result, econometric results are biased. This step is crucial for any scientific research. In the context of this manuscript, many weaknesses have been identified: - Lack of inspiration on the specification of the analysis model. - The disaggregation analysis evoked on the subject has not been exposed. - The analysis period is insufficient for a time series study (at least 30 years). - Lack of preliminary tests (stationarity and possibly cointegration tests) that would enable us to adopt the appropriate specification (ECM, MCO, ARDL and others). However, ADF is not an estimation technique, but one of the tests used to analyze the presence of unit roots in a series. - In view of all this, the regression performed is unfounded and the results presented are biased. - In addition, we note the absence of post-estimation tests (autocorrelation, normality, heteroscedasticity....), which attest to the validity of the model.	
Are the references sufficient and recent? If you have suggestions of additional references, please mention them in the review form.	**Manuscript references are insufficient, especially recent ones**	

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Is the language/English quality of the article suitable for scholarly communications?	**Language quality needs to be improved for scientific communication**	
Optional/General comments	**The article does not meet the scientific requirements and needs to be completely revised**	

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?	*(If yes, Kindly please write down the ethical issues here in details)*	

Reviewer Details:

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