

Review Form 1.6

Journal Name:	Asian Journal of Probability and Statistics
Manuscript Number:	Ms_AJPAS_87608
Title of the Manuscript:	EMPIRICAL INVESTIGATIONS OF DIRECTION OF CAUSALITY AMONG EXCHANGE RATES OF NAIRA TO SOME FOREIGN CURRENCIES
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. To know the complete guideline for Peer Review process, reviewers are requested to visit this link:

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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)
Compulsory REVISION comments		
Minor REVISION comments		
Optional/General comments	<p>The paper made use of a time series data from the year 2005 to 2014. Toda and Yamamoto (1995) procedure was used in analyzing the data. Augmented Dickey-Fuller, KPSS unit root test, the VAR selection method, Error correction model and Granger causality test based on Toda-Yamamoto procedure were used in this study as methods of analysis. The empirical analysis provides enough grounds to conclude that no causality relationship exists between the exchange rates.</p> <p>From my point of view, this paper is ready for being published. The logic and structure are easy to follow. The results and discussion section have in-depth discussion, however I suggest the authors refine the academic contribution for this study.</p>	<p>Thank you for the comment. The Academic Contribution fot the study has been reviewed and well outlined.</p>

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>	