

## Review Form 1.6

Journal Name:	<a href="#">Journal of Economics, Management and Trade</a>
Manuscript Number:	Ms_JEMT_84482
Title of the Manuscript:	INCOME AND HOUSEHOLD CONSUMPTION EXPENDITURE IN NIGERIA (1986 – 2020)
Type of the Article	Review 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:

(<https://www.journaljemt.com/index.php/JEMT/editorial-policy> )

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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)
<b>Compulsory</b> REVISION comments	The authors should analyze their subject in more depth. The analysis is very comprehensive. Many economists have researched the subject of the paper.	OK
<b>Minor</b> REVISION comments	<p>There are some errors in the English language and errors or omissions in the literature references.</p> <p><b>1. The following references were not found in the text, They must be mentioned:</b></p> <ul style="list-style-type: none"><li>✓ Dickey, D. A. &amp; Fuller, W. A. (1979). Distribution of the estimators for auto regression time series with a unit root, Journal of the American Statistical Association, 427-431.</li><li>✓ Engle, R. &amp; Granger, C. (1987). Co-integrated and error correction: Representation, estimation and testing, Econometrica, 55,251-276.</li></ul> <p><b>2. THEORETICAL LITERATURE REVIEW:</b> At this point, the numbering is missing</p> <p><b>3. . The reference was registered incorrectly</b></p> <p><b>Correct registration</b></p> <p>Alimi, R. S., (2015). "Estimating Consumption Function under Permanent Income Hypothesis: A Comparison between Nigeria and South Africa," International Journal of Academic Research in Business and Social Sciences, Human Resource Management Academic Research Society, International Journal of Academic Research in Business and Social Sciences, vol. 5(11), pages 285-298.</p> <p><b>Incorrect registration</b></p> <p>Alimi, R.S. (2015). Estimating Consumption Function under Permanent Income Hypothesis: A Comparison between Nigeria and South Africa. International Journal of Academic Research in Business and Social Sciences, 5(11).</p> <p><b>4. Page 2, line 6:</b> Therefore, the contemporary theory of consumption theory started with his general theory: <b>In a line of 10 words, the three words are "theory". It needs to be fixed</b></p> <p><b>5. Page 2, line 25:</b> Nigeria's GDP reached 43.56 trillion nairas (NBS, 2020): <b>A country's financial data should be expressed in US \$ and not in national currency</b></p> <p><b>6. THEORETICAL LITERATURE REVIEW: At this point, the numbering is missing</b></p> <p><b>7. Page 4, line 11:</b> Duesenberry's Relative Income Hypothesis. <b>The reference must be added</b></p> <p>Duesenberry, J. S. (1949). Income, Saving and the Theory of Consumption Behavior. Cambridge, Mass: Harvard University Press.</p> <p><b>8. Page 4, line 7,</b> Tobin (1951), The <b>reference is not in the REFERENCES chapter. Must be registered</b></p> <p>Tobin, James. 1955. A Dynamic Aggregative Model. Journal of Political Economy 63:103–15.</p>	<p>Done as suggested</p> <p>Noted</p> <p>Corrected</p> <p>Done revision</p> <p>Corrected</p> <p>Made revision accordingly</p>

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	<p>9. Page 4, line 22. In 1957, Milton Friedman proposed ... The <b>reference is not in the REFERENCES chapter. Must be registered</b></p> <p>Milton Friedman, (1957). Theory of the Consumption Function. Princeton University Press. Published: Aug 17, 2008, ISBN:9780691138862.</p> <p>10. <b>Page 5, line 5.</b> This theory was developed by Franco Modigliani and Richard Brumberg (1954). The <b>reference is not in the REFERENCES chapter. Must be registered</b></p> <p>Modigliani, F., and Brumberg, R., (1955)Utility analysis and the consumption function: An interpretation of cross-section data. Post-Keynesian economics. - London: Allen and Unwin. - p. 388-436</p> <p>11. RESEARCH METHODOLOGY: <b>At this point, the numbering is missing</b></p> <p>12. RESULTS AND DISCUSSIONS: <b>At this point, the numbering is missing</b></p> <p>13. <b>Page 9, line 8:</b> The outcome of the study is achieved by using regression analysis with the aid of a statistical software package. <b>The authors should mention the statistical software package</b></p> <p>14. <b>Page 11, line 16.</b> Between 1986 and 2014, the exchange rate increased steadily from 2015 to 2018.: <b>The phrase is not understandable.</b></p>	<p>Corrected</p> <p>Added</p> <p>Added.</p> <p>Added</p> <p>Revised as suggested</p> <p>Correction made</p>
<b>Optional/General</b> comments	<p>The authors could do more research into income redistribution and its effect on consumption, in addition to what is mentioned. I think it would be more interesting.</p> <p>There has been much research on the correlation between consumption and income. The research could focus on a fairer distribution of GDP. A fair distribution of GDP increases the level of consumer welfare. A research paper on this topic would be more interesting.</p> <p>The role of the Empirical Bibliography should be to show that researchers have worked very well and to provide those elements that substantiate the sufficient theory and the sufficient scientific background on which their work will be developed in the following chapters.</p> <p>The references included are considered relevant to the paper's purpose, although they are very few. They could also mention papers on the same subject but in a developed economy. I believe that the comparison will perfectly complete this paper.</p> <p>SYNOPSIS</p> <ol style="list-style-type: none"><li>1. The methodology is adequate, and the authors reach the results.</li><li>2. The conclusions are not biased and are based on the data presented only in the manuscript.</li><li>3. Adequate and appropriate statistical analyzes have been carried out</li><li>4. Other relevant current references that will facilitate the authors</li></ol> <p><a href="https://www.sciencedirect.com/search?qs=INCOME%20AND%20HOUSEHOLD%20CONSUMPTION%20EXPENDITURE&amp;years=2021%2C2022&amp;articleTypes=FLA&amp;subjectAreas=2000&amp;show=100">https://www.sciencedirect.com/search?qs=INCOME%20AND%20HOUSEHOLD%20CONSUMPTION%20EXPENDITURE&amp;years=2021%2C2022&amp;articleTypes=FLA&amp;subjectAreas=2000&amp;show=100</a></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?	(If yes, Kindly please write down the ethical issues here in details)	