

## Review Form 1.6

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| Journal Name:            | <a href="#">Journal of Economics, Management and Trade</a> |
| Manuscript Number:       | Ms_JEMT_87314  |
| Title of the Manuscript: | The Impact of Debt Financing on Economic Growth            |
| 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:

(<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)   |
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| <b>Compulsory</b> REVISION comments | <p><b>Abstract</b> : The emphasis in the abstract is on the research findings. In this article, a brief explanation of the positive relationship between public debt and economic growth is required, as are the reasons why external public debt services have no significant impact on the real growth rate.</p> <p><b>Introduction</b> : The introduction explains why this research is necessary and how it will be supported by facts and previous research. The facts about debt financing in Morocco are not disclosed in the article, and previous research studies are also not disclosed.</p> <p><b>Theoretical framework</b>: The theoretical framework consists of theories and previous research that are used to form a hypothesis in response to the formulation of the problem or research question. In this article, two hypotheses are developed, namely<br/>H1: Morocco's public debt stimulates economic growth.<br/>H2:The service of external public debt has a negative impact on economic growth. Furthermore, it includes a discussion of previous research.</p> <p><b>Methodology</b> : Research data, research data sources, population and samples, sampling methods, operational definitions of variables, research models, and research data processing are all part of methodology. We have fully described the processing of research data in this article.</p> <p><b>Result and discussion</b> : According to the title of this sub-chapter, the results and discussion contain data processing results, and the discussion is related to theory, previous research, and research data. This article tends to only present data processing results without an in-depth discussion of the meaning of these results in relation to theory, research data, and previous research that supports them.</p> <p><b>Conclusion</b> : Information about should be included in the conclusion and recommendations.<br/> 1. Formulation of the problem or research question, as well as a brief discussion<br/> 2. The research findings' implications for the government, society, and future research<br/> The two topics mentioned above are not covered in this article.</p> | <p>An explanation of the positive relationship between public debt and economic growth was added in the manuscript.</p> <p>3 previous studies were added in theoretical framework:<br/> 1. El Bettoui R., Ouia M., Adaskou M. Gestion et soutenabilité de la dette publique au Maroc : Evaluation par l'analyse économétrique et les ratios. Revue du contrôle, de la comptabilité et de l'audit. Volume 4. Numéro 2. 2020. pp : 649 – 678. DOI : <a href="https://doi.org/10.5281/zenodo.3924330">https://doi.org/10.5281/zenodo.3924330</a><br/> 2. Tatouti et al. L'impact de la dette extérieure publique sur la croissance économique au Maroc : essai d'une modélisation économétrique. International Journal of Economic Studies and Management. V.1, No.2. 2021. DOI: <a href="https://doi.org/10.52502/ijesm.v1i2.192">https://doi.org/10.52502/ijesm.v1i2.192</a><br/> 3. ES-SOUNBOULA H. &amp; HEFNAOUI A. Etat des lieux du secteur énergétique marocain. Revue du contrôle, de la comptabilité et de l'audit. Volume 4. Numéro 1. pp : 289 – 313. 2019. URL : <a href="https://journals.indexcopernicus.com/api/file/viewByFileId/651769.pdf">https://journals.indexcopernicus.com/api/file/viewByFileId/651769.pdf</a>.</p> <p>A depth discussion was added in chapter result and discussion</p> <p>The problem was reformulated in the conclusion, the hypotheses were reminded and verified.<br/> The implications of government are indicated, also society and some recommendations was presented.<br/> I proposed some future researches of the topic such as: the non-linear effects of public debt on economic growth; the impact of public debt on taxation and investment; the productivity of public investments financed by public debt and the effect of domestic debt on private investment.</p> |
| <b>Minor</b> REVISION comments      |  |   |
| <b>Optional/General</b> 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? | (If yes. Kindly please write down the ethical issues here in details) |   |