

Review of: "Determinants of Internal Financing: Small and Medium Enterprises in Pakistan"

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Potential competing interests: No potential competing interests to declare.

Thanks for giving me the opportunity to review this work.

The article titled 'Determinants of Internal Financing: Small and Medium Enterprises in Pakistan' is good piece of scientific work which focuses on the internal financing aspects of the MSMEs.

The literature review could be improved by citing recent studies on this domain, especially that from the emerging economies.

Statements such as 'The acquisition of small companies by large companies creates unemployment for the workers of small enterprises' is stated in the article without any literature support. This statement not necessarily true in every context.

Similaly, "The payment of dividends to shareholders and interest on debts are considered as income of capital. So, undistributed profit is the only income that is retained with the firm, and in fact, it is the profit of the entrepreneur". In most cases, the entrepreneurs are also the shareholders of the MSMEs, therefore stating that the internal sources of capital is the only income to the entrepreneurs may not be right.

Overall, this is a sound manuscript with interesting findings.

Best wishes