

# Review of: "Impacts of Innovations in Financial Services Delivery on the Macroeconomy in Nigeria"

Noha Emara<sup>1</sup>

<sup>1</sup> Rutgers University

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Overall I found the paper interesting and worth publishing. However, as a specialist in the field of Financial Technology, Digitization, and Economic Growth, I urge the author to implement the following improvement actions in the paper as detailed below to make it in line with the up-to-date current extensive literature related to developing countries generally and African countries in particular.

Financial innovation has many positive impacts on different economic sides such as reducing income inequality, reducing poverty, promoting social and financial inclusion, reducing price volatility, etc. In discussing its potential effect on the macroeconomy, I invite the author to update their bibliography by this important published paper.

- Financial Inclusion and Economic Growth: The Role of Governance in Selected MENA Countries, 2021. *International Review of Economics and Finance*, 75(5), 34-54.

And to consider the potential non-linear impact of financial innovation on the different economic sides. For instance, we should not expect that this relationship is linear, or at least we need to check it. For example, a research question can be, "Has the impact of the improvement in financial innovations on economic growth changed over the period from 2009M1 to 2019M12?" (i.e. the slope might not be constant). Check the following published paper for statistically significant non-linearity,

- Asymmetric and Threshold Effects of Fintech on Poverty in SSA Countries, 2022, *Journal of Economic Studies*, Vol. ahead-of-print No. ahead-of-print. <https://doi.org/10.1108/JES-03-2022-0158>
- Is the Impact of Digitization on Domestic Inflation Non-Linear? The Case of Emerging Markets" MPRA Paper 106015, University Library of Munich, Germany.
- The Non-Linear Impact of Digitization on Remittances Inflow: Evidence From the BRICS, 2021, *Telecommunications Policy*, 45(4), 102112, 1-17.