

## Review of: "The Russian-Ukrainian War as an Impetus to the Destabilization of World Business: Reactions of Stock Markets"

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Potential competing interests: No potential competing interests to declare.

While this paper has the potential to contribute to the existing literature on the stock market response to the Russia-Ukraine war, there are several weaknesses that need to be addressed. These weaknesses are summarized below:

Introduction: The paper, in its current state, lacks a clear objective and consistent message to support that objective, which is evident in the introductory section. Without any clear objective, it is difficult to determine the idea that is being advanced in the paper. Second, the contribution(s) of the study to the existing literature should be explained.

Review: The section does not provide coherent information on the existing literature and current debate in the field.

Additionally, the presentation of the literature does not critically interrogate the literature to identify any consistency, nuances, and new developments in the literature. Most of the in-text references in this section were not properly cited.

Data and methods: This section should clearly indicate the type of data/variables used and the time period covered by the study. Also, there is a need to provide a detailed discussion on the method(s) used, as well as provide a rationale for the use of such method(s) instead of other alternative method(s). Currently, the descriptions of the methods used and how they were applied to address the hypotheses are lacking.

Research: This heading should be changed to "Results". The analysis of the results lacks depth and should be supported by literature.

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