

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

Zheng Hou¹

¹ ISCTE-Instituto Universitário de Lisboa

Potential competing interests: No potential competing interests to declare.

The paper estimates ARDL using Nigerian data and claims that financial innovations in the financial service delivery pose a significant impact on the real gross domestic product and real money demand, and therefore some policy implications are made. There are some weaknesses in this paper that can be improved:

1. The connection of this topic to mainstream macroeconomics should be made clearer.
2. The authors should emphasize the main contribution of this paper in relation to relevant literature and macroeconomic theory.
3. The authors name a number of previous studies on the Nigerian economy, but less is mentioned about similar studies on other countries. The result on Nigeria can be interesting, but the paper should be expected to contribute to a more general context so that the policy implications are applicable in more than just Nigeria.
4. The logic from equations (1) and (2) to (3) and (4) is weak. I don't see how one could directly come from (2) to (3)(4).
5. From equation (5), the variables should be explained.
6. Section 4.2: the abbreviations should be explained and the unit name for each variable should be presented.
7. From Table 3, most coefficients of the models are statistically insignificant. It should be considered, or discussed whether the model is well specified.
8. Interpretation of results is too simple and not very convincing.
9. The conclusion does not stand out. The authors should discuss the limitations of the paper and possible future studies.