

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.

The current paper tries to investigate the impact of the ongoing Russia-Ukraine war on the stock market. Although the choice of sample is quite restrictive for a global analysis, the poorly expressed research problem and design render the empirical results difficult to apprehend.

The abstract lacks a proper presentation of the research problem and methodology. Results sum-up is also absent. The entire abstract should be rewritten as per conventional style (avoid biased expressions such as "puppet").

The introduction is significantly politically biased. The author should limit himself to exposing the context, research problem, past literature, contributions, and a brief overview of the results.

How can we initiate assumptions development without putting the manuscript's theoretical framework in motion?

Concepts remained poorly explained in the LR (e.g., commercial liberalism), and their relationship to the research problem (which is still ambiguous so far) is also missing.

Number of references (e.g., Frey and Waldenstrom, Hudson and Urquhart, etc.) is not properly formulated.

Beside citing studies investigating the impact of conflicts/wars on stock markets, what is the theoretical purpose of the study? To what theoretical framework should we rely on to approach the empirical part?

The research data must clearly present a summarizing table of the data used and criteria of selection and how many companies were rejected from the final sample.

Basic statistical tables are also missing.

We cannot clearly apprehend the research methodology in terms of the models used and the econometric approach.

Based on these comments so far, I, unfortunately, am inclined to reject this paper as it lacks the basic foundations for an academic article in terms of the research design and theoretical development.