

Review of: "Unpacking the Complexities of Cryptocurrency Prices Volatility in Times of Crisis: A Time Series Data with Long-term Memory or Long-range Dependence"

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Potential competing interests: No potential competing interests to declare.

This is a research paper that studies an interesting topic. Overall, the goal of this paper is mainly achieved. I enjoyed reading this paper. Below are a few dimensions that could be improved in this paper.

1. The Contribution

I think the contribution of this paper needs more discussion. What is the novel element in this paper? How does this paper contribute to the literature? What do the results mean for market participants and regulators? The authors discussed some of them in the paper, but I would like to see more information.

2. Literature

Authors are suggested to add some discussion on recent studies. This is an important point for this paper. I find some recent international studies:

(1) Muzi Chen, Nan Li, Lifeng Zheng, Difang Huang, Boyao Wu Dynamic correlation of market connectivity, risk spillover and abnormal volatility in stock price, *Physica A: Statistical Mechanics and its Applications*, Volume 587, 2022, 126506.

(2) Bao, Zhengyang, and Difang Huang. "Shadow banking in a crisis: Evidence from FinTech during COVID-19." *Journal of Financial and Quantitative Analysis* 56, no. 7 (2021): 2320-2355.

3. Data

I suggest that authors update the data if possible. It will be good to show if the results still hold with the updated data.

4. Editing

There are some typos in the paper. I suggest editing and proofreading this paper carefully.