

Review of: "Measuring the Deviations from Perfect Competition: International Evidence"

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Potential competing interests: No potential competing interests to declare.

Nice article. The idea seems promising for future research. I noticed that other reviewers have already delved into the topic. I will try to refrain from repeating what others have already mentioned and highlighted.

Abstract

Consider rephrasing the last sentence for better clarity:

Original: "The latter exists if the market price and the marginal cost are equal in the long run."

Suggested: "The latter exists when, in the long run, the market price equals the marginal cost."

What do you think about specifying the macroeconomic indicators used for the analysis?

In the first sentence, you mention "the microeconomic condition for Perfect Competition," but in the second sentence, you switch to "two forms of Perfect Competition in the macro data." This can be a little bit confusing to a reader.

Introduction

Maybe it is a little bit better to use a phrase "ample evidence", instead of "plenty of evidence"?

Provide references for the choice of data sources (OECD statistics for real GDP and BIS for Consumer Price Index). This helps readers understand the reliability and relevance of the data.

When listing the countries in the sample, consider presenting them in a more organized manner, such as alphabetically or by region. This enhances the readability of the information.

Specify the start and end years of the analysis in the section where you mention the time series data. This helps readers understand the temporal scope of the study.

Main Parts of the Article

Explain what is cointegration.

When delving into mathematical terminology, adopt a more formal approach in presenting results. Introduce definitions and theorems, elucidate variables, and establish hypotheses clearly. For older theorems, a less formal and more

colloquial expression is acceptable, unless the results are notably fresh or crucial.

Conclusion

The ADF test is mentioned, and while readers in the field may be familiar with it, consider providing a brief explanation

The ECM test is mentioned without a brief explanation. Consider providing a short explanation of the Error Correction Model (ECM) for readers who may not be familiar with it.

Consider breaking down longer sentences into shorter ones for improved readability. For example, the sentence starting with "The results are informative..." could be separated into two sentences.

References

Kindly conduct thorough research on recent developments in the field and acknowledge the contributions of your colleagues. Include the latest findings from top-ranking journals and prominent conference proceedings related to the topic in the literature review section, particularly within the introduction.