Review of: "Exchange Rate Pass-Through and Inflation on Unemployment in Nigeria"

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The author analyzes the effect of exchange rate and inflation on unemployment in Nigeria over the period 1980-2022. He finds that exchange rate fluctuations have a positive impact on labor in both the short and long terms.

Below are my comments.

1. The contribution of the paper relative to the existing literature is not clear to me. It will be good to clearly state how the paper contributes to the existing literature.

2. The literature review is not used to support the development of testable hypotheses, nor to highlight the contribution of the document and interpret the results. The question, therefore, is how the literature review fits into the document.

3. Data: I wonder if there is specific reasons why the author did not use quarterly data for the analysis.

4. Methodology

    1. A large part of the methodology, starting with the ARDL presentation, is taken from Usman and Elsalih (2018). The author copies the same sentences and pastes them into his article, sometimes with errors as the notation in the two articles are not always the same. For example, the reference to the expected effect of the exchange, the lag orders (not only p and q, but also r and t!). The sentences are identical. This should be avoid. Please add Usman & Elsalih (2021) and Usman et al. (2016) to the references.

    2. What is the added value of SVAR analysis? How does this analysis complement the NARDL model?

    3. The link between the "mathematical form" (eq. 2) and the "econometric form" (eq. 3) is not clear to me, especially the addition of the natural logarithm. Clarification is needed.

5. Results and discussions

    1. In Fig.1, are UNE and RGDP in logarithm as specify in eq. 4?

    2. Why has RGDP been close to 0 since 1996? I would expect RGDP to be trending upwards.

    3. Finally, what impact does the GDPR have on unemployment? There are three different results, depending on the method used for the analysis.

    4. Please provide confidence intervals for IRFs to facilitate interpretation of results.

    5. The results lack economic discussions.

6. One of the policy recommendations is *"Nigeria's government, through the Ministry of Trade and Investments, should Implement protectionist policies, such as tariffs and import quotas, to shield domestic industries from foreign*

competition and increase employment opportunities and industrial growth in the nation." This is a very strong policy recommendation. How can we assess the impact of these measures on growth and employment, particularly if certain inputs are imported?

7. The Nigerian's economy is also dominated by oil. Are your recommendations consistent with the dollar-denominated oil industry? Does Nigeria have sufficient reserves to intervene on the foreign exchange market?