



Manuscript: “Analyzing the Impact of Derivatives on the Emerging Markets Financial Stability”

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Peer review:

Reviewer 1: Hamza Zubairu Kofarbai
Al-Qalam University Katsina, Nigeria

Reviewer 2: Milan Radošević
Faculty of Technical Sciences, Novi Sad, Serbia

ESJ Manuscript Evaluation Form 2020

This form is designed to summarize the manuscript peer review that you have completed and to ensure that you have considered all appropriate criteria in your review. Your review should provide a clear statement, to the authors and editors, of the modifications necessary before the paper can be published or the specific reasons for rejection.

Please respond within the appointed time so that we can give the authors timely responses and feedback.

NOTE: ESJ promotes peer review procedure based on scientific validity and technical quality of the paper (not perceived the impact). You are also not required to do proofreading of the paper. It could be recommended as part of the revision.

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Reviewer Name: Hamza Zubairu Kofarbai (PhD)	Email:
University/Country: Al-Qalam University Katsina, Nigeria	
Date Manuscript Received: 21/07/2020	Date Review Report Submitted: 27/07/2020
Manuscript Title: Analyzing the impact of Derivatives on the Emerging Markets Financial Stability	
ESJ Manuscript Number: 0771/20	
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Evaluation Criteria:

Please give each evaluation item a numeric rating on a 5-point scale, along with a thorough explanation for each point rating.

<i>Questions</i>	<i>Rating Result</i>
	[Poor] 1-5 [Excellent]

1. The title is clear and it is adequate to the content of the article.	5
<i>(The title of the article is excellent especially with the global markets experiencing turbulence as a result of covid-19 pandemic. Derivatives can play an important role as a hedging instrument in order to mitigate the risk posed by the impact of corona virus)</i>	
2. The abstract clearly presents objects, methods and results.	1 (Poor)
<i>(The abstract is poorly written and particularly lengthy. It also fails to capture most of the necessary items that makes up a good abstract, viz; aims/objectives of the study, Methodology/research design, Findings, conclusion and at least one recommendation. Also of particular importance an abstract should not be more than 250-300 words)</i>	
3. There are few grammatical errors and spelling mistakes in this article.	1
<i>(The grammatical errors and spelling mistakes are many and poorly written English. The paper is particularly a copy and paste work)</i>	
4. The study methods are explained clearly.	1
<i>(Basically the methodology or study methods are missing in the paper and are not explained clearly. Therefore, there cannot be a research without a proper articulation of the methodology. Methodology gives direction to the study. The study methods should contain the research design, the population and the sample of the study, the sampling technique as well as probably the scope of the study. It should also contain the tools and instrument to be used for data analysis. The researcher needs to go back and outline all those items enumerated above in order to make this research a worthwhile.)</i>	
5. The body of the paper is clear and does not contain errors.	2
<i>(On a fair note, the body of the paper lack proper organization. It clearly does not take into consideration most of the guidelines of writing a standard journal paper, but rather is a mix up of so many things. For example, there was no clearly statement of the problem in the paper which will drive the research questions. The objectives are not stated clearly and there was no hypothesis raised. To my understanding, the paper is supposed to be an empirical one because the author applied regression analysis to test for a hypothesis that was not there in section one. Section two which carries the literature review actually had some literature reviewed</i>	

by the author citing the name of the author of the paper only but with no year (e.g. Dodd, 2015). The conceptual framework is also not there or missing. Conceptual framework ought to be there in order to explain the construct(s) and dimensions of the independent variable (i.e. the Derivatives). Then, the theoretical framework is completely missing, that will act as the underpinning theory of the study.

Section Three which will contain the methodology/methods of the study are explained above in question 4.

Finally, the paper was poorly written and full of plagiarism as well as copy and paste)

6. The conclusions or summary are accurate and supported by the content.

1

(The conclusion and summary does not support the findings of the study in the sense that the sampled the author selected which are Brazil, Russia and Argentina did not reflect the findings of the study. Conclusions and summary are supposed to mirror the findings of the study based on the regression analysis (sic) done in the paper.

Another area of concern is the area of coverage/scope of the study (1997 to 2010). In the year 2020, the best should have been a ten year period of between say 2010 to 2019 for this paper to be relevant).

7. The references are comprehensive and appropriate.

1

(There was not a single reference in the paper signifying that the paper is not original. Paper without a references is plagiarism)

Overall Recommendation (mark an X with your recommendation):

Accepted, no revision needed	
Accepted, minor revision needed	
Return for major revision and resubmission	X
Reject	

Comments and Suggestions to the Author(s):

My suggestion to the Author (s) is that they should pay more emphasis on the originality of a paper they are written anytime. It has clearly shown that the paper was not original (that means, the content therein are not the idea and efforts of the Author)).

Secondly, attention to details should also be the watchwords of the Author(s) when writing any paper for publication.

Thirdly, a journal paper should follow the international standard in terms of organization. Viz; Abstract, Introduction, literature review, methodology/methods, Discussion and results, Summary and conclusion and finally recommendation.

The topic/article of the paper is excellent like i said before in my assessment, in view of the current global economic and financial crisis we are witnessing posed by Covid-19 pandemic. If the paper is properly and clearly written it can go a long way in addressing some salient issues not only in emerging markets (which the paper attempts to addressed) but globally.

Finally, any paper written without proper in-text citation and references are a result of plagiarism.

Comments and Suggestions to the Editors Only:

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Reviewer Name: Milan Radošević	
University/Country:	
Date Manuscript Received: 24.08.2020	Date Review Report Submitted: 28.08.2020
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You approve, this review report is available in the "review history" of the paper: Yes	

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<i>Questions</i>	<i>Rating Result</i> [Poor] 1-5 [Excellent]
1. The title is clear and it is adequate to the content of the article.	4
<i>(Please insert your comments)</i>	
2. The abstract clearly presents objects, methods and results.	5
<i>(Please insert your comments)</i>	

3. There are few grammatical errors and spelling mistakes in this article.	4
<i>(Please insert your comments)</i>	
4. The study methods are explained clearly.	5
<i>(Please insert your comments)</i>	
5. The body of the paper is clear and does not contain errors.	4
<i>(Please insert your comments)</i>	
6. The conclusions or summary are accurate and supported by the content.	4
<i>(Please insert your comments)</i>	
7. The references are comprehensive and appropriate.	1
<i>Author's need to make some changes about references. References are from 1984 until 2010. It is impossible that nobody wrote anything in period from 2010 until 2020</i>	

Overall Recommendation (mark an X with your recommendation) :

Accepted, no revision needed	
Accepted, minor revision needed	x
Return for major revision and resubmission	
Reject	

Comments and Suggestions to the Author(s):

Please insert more recent literature. It is a long research period from 2010 to 2020 and there is manz literature and you can find a lot of research on a given topic.

Comments and Suggestions to the Editors Only: