

**Paper: “Goodwill Amortization in the Italian Civil Code: Estimation Problems and a Methodological Proposal”**

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The Management University of Africa, Nairobi, Kenya

Reviewer 2: Blinded

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<i>Questions</i>	<i>Rating Result</i>
<b>1. The title is clear and it is adequate to the content of the article.</b>	[Poor] 1-5 [Excellent] <b>4</b>
<i>(Please insert your comments)</i>	

<b>2. The abstract clearly presents objects, methods and results.</b>	<b>4</b>
<i>Consider editing from “The study aims...” to “The study aimed....”</i>	
<b>3. There are few grammatical errors and spelling mistakes in this article.</b>	<b>3</b>
<i>(Please insert your comments)</i>	
<b>Consider making paragraphs thematic thus avoiding one sentence paragraphs</b>	
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<b>Insert page numbers in the manuscript</b>	
<b>Use UK English which is the standard for ESJ</b>	
<b>Consider citing more recent (5 years and less) studies except the theories</b>	
<b>4. The study methods are explained clearly.</b>	<b>4</b>
<i>(Please insert your comments)</i>	
<b>The primary study method “legal-economic analysis” should be explained a little more and include models used to analyse data leading to what is fed into the formulae presented under methodology</b>	
<b>5. The results are clear and do not contain errors.</b>	<b>4</b>
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<b>The results should contain a little more data and output demonstrating evidence of the four historical phases beginning with commercial code of 1882</b>	
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<i>(Please insert your comments)</i>	
<b>Rewrite the conclusion to clearly refer to and conclude on each of the economic analysis parameters implied in the research question</b>	
<b>7. The references are comprehensive and appropriate.</b>	<b>4</b>
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**The references should be more preferably within the past five or so years**

**Overall Recommendation** (mark an X with your recommendation) :

Accepted, no revision needed	
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Return for major revision and resubmission	
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**Comments and Suggestions to the Author(s):**

The paper focuses on an important area in finance and addresses one of the most subjective issues in accounting – amortization. The paper is well written and promises to contribute significantly to existing body of knowledge.

However, there is need to address the comments made on the form and those highlighted in yellow and in the manuscript

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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]
<b>1. The title is clear and it is adequate to the content of the article.</b>	<b>5</b>
<i>The title is clear and accurately summarizes the content of the paper</i>	

<b>2. The abstract clearly presents objects, methods and results.</b>	<b>5</b>
<i>The abstract is well structured as it clearly highlights the research scope, methodology, findings, originality, and practical implications.</i>	
<b>3. There are few grammatical errors and spelling mistakes in this article.</b>	<b>5</b>
<i>I found no grammatical or spelling errors</i>	
<b>4. The study methods are explained clearly.</b>	<b>5</b>
<i>The methodology is clearly indicated, both in the abstract and in a specific section. The construction of a mathematical interpretative scheme which helps clarity and synthesis is particularly appreciable. Furthermore, legal-economic analysis is particularly suitable for the topic.</i>	
<b>5. The results are clear and do not contain errors.</b>	<b>4</b>
<i>The results are clear, consistent with the content of the analysis, and free from errors. However, for greater clarity, I suggest the preparation of a summary table which will place the applicable mathematical relationship alongside each historical period.</i>	
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<i>The conclusions are accurate and adequately summarize the content of the paper.</i>	
<b>7. The references are comprehensive and appropriate.</b>	<b>4</b>
<p><i>To improve the references I suggest to see</i></p> <ul style="list-style-type: none"> <li>• <i>Besta F., La ragioneria, vol. I, Vallardi, 1909, p. 73 e p. 422.</i></li> <li>• <i>Bianchi Martini S., Interpretazione del concetto di avviamento, Giuffrè, 1996.</i></li> <li>• <i>Coronella S., Il bilancio di esercizio nella prima concezione di Gino Zappa, Rivista dei Dottori Commercialisti, 2008, in which a paragraph is dedicated to the concept of avviamento in Zappa's thought (1910).</i></li> <li>• <i>Ferramosca S., Financial accounting evaluations and goodwill. An accounting history perspective, Rirea, 2019.</i></li> </ul>	

**Overall Recommendation** (mark an X with your recommendation) :

Accepted, no revision needed	<input type="checkbox"/>
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I have no other comments other than those described above

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In my opinion, after the suggested modification, the paper can be published.