Journal Name:	Asian Journal of Economics, Finance and Management
Manuscript Number:	**Ms_AJEFM_1806**
Title of the Manuscript:	**BUDGET DEFICIT, BUDGET REFORM INDEX AND MACROECONOMIC PERFORMANCE INDICATORS IN NIGERIA**
Type of the Article	**Original Research Article**

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This journal's peer review policy states that **NO** manuscript should be rejected only on the basis of '**lack of Novelty'**, provided the manuscript is scientifically robust and technically sound.
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==PART 1:== Comments

	Reviewer's comment	Author's Feedback *(Please correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)*
Please write a few sentences regarding the importance of this manuscript for the scientific community. A minimum of 3-4 sentences may be required for this part.	This manuscript significantly contributes to the scientific community by providing empirical evidence through rigorous econometric analysis. The findings underscore the pivotal role of budget deficit in influencing economic output, employment levels, and the balance of payments over both short and long terms.	
Is the title of the article suitable? **(If not please suggest an alternative title)**	Suggestion: "Budget Deficit, Budget Reform Index, and Macroeconomic Performance in Nigeria"	
Is the abstract of the article comprehensive? Do you suggest the addition (or deletion) of some points in this section? Please write your suggestions here.	The abstract is generally comprehensive, but some improvements can be made: i. Clearly state the research problem or gap to be addressed. ii. While using the ARDL model is mentioned, briefly explain why this method was chosen.	
Is the manuscript scientifically, correct? Please write here.	The manuscript is scientifically correct, here are some observations regarding its scientific correctness: i. Appropriate Methodology: ii. Clear Findings: iii. Contextual Relevance: iv. Potential for Validation:	
Are the references sufficient and recent? If you have suggestions for additional references, please mention them in the review form.	The references are sufficient and recent, all the references are research done after 2010 except one that should be replaced: "Catao, D. E. and Terrones, R. R. (2003). The impact of budget reform on budget deficit expansion in developing economies. *Journal of Policy and Development Studies, 9(1), 231-243"*	

Is the language/English quality of the article suitable for scholarly communications?	Yes, the language is suitable for scholarly communication.	
Optional/General comments	The manuscript is up to the standard for publication. Areas for Improvement: 1. The conclusion merges findings and recommendations without a clear separation. Dividing them into distinct sub-sections "Findings and Recommendations" would improve readability and organisation. 2. Some recommendations, like ensuring connections between "public debt to budget balances" and "foreign debt to current account balances," are vague. Provide more specifics on how these connections should be implemented or monitored. 3. The recommendation about meeting the IMF standard criteria for liquidity, solvency, and stationarity is valuable but lacks detailed justification or evidence from the study's findings to explain its feasibility. 4. Redundancy: Several points, such as the positive impact of budget deficit on output and employment, are repeated multiple times without adding new insights. These repetitions could be condensed for better readability. 5. While coefficients and statistical significance are presented, their practical implications (e.g., what does a 1.1% improvement in the balance of payments due to a budget deficit mean for policy?) are not sufficiently explored. 6. under analysis and discussions of results, enhance structure by introducing subheadings for better organization, such as: a) *Evidence of Cointegration and Model Validation* b) *Impacts of Budget Deficit on Output, Employment, and Balance of Payments* c) *Role of Budget Reform Index* d) *Comparison with Existing Literature*	

	Reviewer's comment	**Author's comment** *(if agreed with reviewer, correct the manuscript and highlight that part in the manuscript. It is mandatory that authors should write his/her feedback here)*
Are there ethical issues in this manuscript?	*(If yes, Kindly please write down the ethical issues here in details)*	

Reviewer Details:

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