

PAPER EVALUATION SHEET

No. :
 Title : DETERMINANTS OF THE STOCK PRICE VOLATILITY
 (STUDY OF THE INDONESIAN MANUFACTURING SECTOR)
 Date Received :

A. Evaluation objects:

	Yes	No	N/A
1. Is the content original?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. Does the title represent the content?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Does the abstract reflect the content?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. Do the keywords indicate the scope of the research?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Is the research methodology clearly described?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Do the data presentation and interpretation valid and reasonable?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7. Do the use of tables and figures help to clarify the explanation?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8. Have the discussion and/or analysis been relevant with the results of the study?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9. Are the references used relevant?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

	Very Good	Good	Fair	Poor
10. Contribution to science	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11. Originality	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
12. Systematic	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
13. Language	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
14. Writing accuracy	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

B. Reviewer's decision:

- A. accept
- B. accept (minor revision)
- C. accept (major revision)
- D. accept (major revision)-please return the paper for a second round of reviews
- E. reject

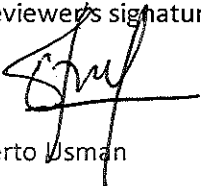
Comments(Use additional sheet, if necessary).

This paper investigates the determinant factors of stock price volatility of companies incorporated in manufacturing sector (IDX), with the period of observation spans from 2011 to 2015. I have a good impression of this paper since it tries to develop a unique test instead of using the mainstream tests to achieve the BLUE and efficient criteria on OLS output estimation. However, I have some minor concerns to further develop the submitted manuscript as follows.

1. The purpose and contribution of the research are still unclear. Please clearly indicate them in the introduction section.
2. The transformation of proposed hypotheses into a statistical model is pivotal.
3. It is written and indicated in the manuscript that based on the Chow, Hausman and LM test, the recommended test is by using OLS model. However, due to the limited number of supported hypothesis, please consider the other alternatives to retest the hypothesis testing, either using the fixed effect model (FEM) or random effect model (REM). Put the results of FEM and REM together with the OLS output in the same Table (Table 6).
4. The discussion section should be written coherently, not in section per section.

Date 4 May 2018

Reviewer's signature:



Berto Usman