

This paper addresses an important question regarding the relationship between disaggregate energy consumption and industrial output. While the idea is a good one, it is not novel and I have the following comments about the paper as a whole.

- The authors fail to identify their contribution to the literature. Replicating an already done study for a new country does not add to the literature. The authors should explain why doing this exercise for Pakistan is an important contribution to the field of energy economics. Why does Pakistan offer an interesting case study? What is specific for Pakistan that is absent in other countries for which this study has been done. Replicating an econometric technique for a new country is a useful numerical exercise but cannot be termed as new research.
- The literature review section is poorly written. It should briefly mention what the contribution of each paper was and how is it related to the current study. Furthermore, since the contribution of this paper is that it is done for Pakistan, the authors should talk about some papers which have studied the industrial sector of Pakistan and energy consumption in it.
- The authors should explain why they chose the Johansen methodology over other methodologies that are used. For example the ARDL methodology seems to be used in more contemporary papers. Why are the authors using the Johansen methodology which is an old one.
- The authors have used CPI as a proxy for energy prices. They justify their choice on the basis of a previous study which makes the same assumption. However, the authors should briefly mention why the assumption is reasonable in the case of Pakistan. While energy price movements causes movements in CPI, absence of a regulated market in Pakistan means that movements in prices of energy do not translate into proportional movements in CPI (e.g. if oil prices go up, transporters increases their fares by more than the increase in prices of oil).
- The econometric analysis is correct. But the authors should add a brief section about the policy recommendations that arise from their results. They briefly talk about it in the conclusion but a smaller section before that would help.