

1. The English language quality of the manuscript text is extremely poor. Several sentences and arguments are confusing. Major native English editorial revision is needed.
2. The author claims to use 2SLS (two-stage least squares), but actually he does not use that. It seems that he uses a simple OLS, since he puts the “instruments” to the same regression that includes the variable to be instrumented. The author should use 2SLS to limit the endogeneity problem.
3. The author claims to “avoid working with information-poor instruments. Therefore, we consider a set of economic and institutional instruments variables and we select those rich in information, i.e. significant.” This is incorrect. Instrumental variables should be used in the first-stage regression, and not as control variables in the main regression in addition to the variable to be instrumented. Using the first-stage regression, the author should formally test for weak instruments as for example proposed by the seminal work: Stock, James H. and Motohiro Yogo (2005) ‘Testing for Weak Instruments in Linear IV Regression’. In: Donald W. K. Andrews and James H. Stock (editors): Identification and Inference for Econometric Models, Essays in Honor of Thomas Tothenberg, New York: Cambridge University Press, pp. 80-108.
4. The author lists several claims about the West African monetary union without any justification. The author should cite official documents (e.g. declaration of heads of states or ministers) about the goals of monetary integration and the main steps to achieve them.
5. The author makes false claims about the literature. E.g. on page one the manuscript says: “According to Buti et al. (2002), Darvas et al. (2005), and Tapsoba et al. (2019), the limitation of the public deficit is the most fundamental norm of the various convergence pacts existing and concluded throughout the world. It remains also the most important convergence criterion for the formation and the viability of a monetary union.” This is not true, the cited papers have not made such statements. The word “viability” in relation to a monetary union appears 10-times in the manuscript. This word does not even appear in Darvas et al (2005), the paper this manuscript aims to follow. The author should read Darvas et al (2005) carefully and only attribute statements to this work which are actually included in it.
6. The manuscript includes some contradictions. E.g. the citation in my previous point says that fiscal criteria are “the most important” “for the viability of the monetary union”, yet just two sentences later the manuscript contradicts to this claim by saying: “it is argued and demonstrated that convergence criteria, especially the fiscal ones, are no longer sufficient for ensuring the viability and strengthening the credibility of a monetary union”.
7. Two of the three items listed under “indirect mechanisms” are unclear. How would revenue mobilisation, public investment and private investment contribute to greater convergence of budget deficits? How would the harmonization of the tax system contribute to greater convergence of budget deficits?
8. The roles and competencies of the new institution proposed under “direct mechanism” is unclear. According to the manuscript, a new regional institution would “monitor” fiscal divergences, “propose” economic policies, and “ensure that there are a convergence of fiscal policies”. Monitoring and proposing is simple, but how to ensure coordinate fiscal policies between independent states?
9. The author should be more transparent with the data used. The note to Figure 1 does not relate to the figure. Does Figure 2 show rates? As regards the note to Figure 3, how do we know that “Nigeria is the lead country in West Africa”?
10. Darvas et al (2005) was not a “Technical Report”, but Working Paper N.o. 11580. Yet I suggest to change the reference to its published version: Darvas, Zsolt, Andrew K. Rose and György Szapáry (2007) ‘Fiscal Divergence and Business Cycle Synchronization: Irresponsibility is Idiosyncratic’, in: Jeffrey Frankel and Christopher Pissarides (editors): NBER International Seminar on Macroeconomics 2005, MIT Press, pp. 261 - 298, <http://www.nber.org/chapters/c0358>