

CERTIFICATION FOR THE PEER REVIEW PROCESS &
EVALUATION OF THE PEER REVIEW PROCESS

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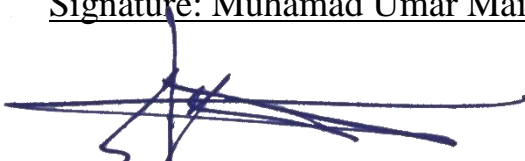
I certify that I received substantial, important, line by line peer review with several and substantial comments, important remarks and hints from 3 Reviewers and the Assistant Editor of the WSEAS Journal: Transactions on Business and Economics for my paper: Dividend Policy on IPOs Companies in Indonesia: Dividend Policy on IPOs Companies in Indonesia:

I would like to thank all the reviewers for their thoughtful comments and efforts towards improving our manuscript. We revised the manuscript with special attention to the comments that we received from 3 reviewers that they were experts, specialist in the area of my paper.

Please, write additional comments below (take ideas from:
<http://wseas.org/main/author-testimonials.html>)

I am glad that I published one of my papers in WSEAS transactions on Business and Economics. The comments of the reviewers for my papers are always clear and aimed at improving the quality of papers. I really thank the WSEAS Transactions Associate Editor for his great patience and also thank the reviewers for the many detailed comments on my manuscript.

Signature: Muhamad Umar Mai



Date: 16 May, 2020