Response to Reviewer 3 Comments

1. Comment: the paper does not follow the journal template and the basic requirements of the journal. Please check the journal template and revise the paper following the journal instructions.

Response: the paper has been restructured using the MDPI LaTeX template

2. In-text references are not properly cited, e.g. LR - please check throughout the paper

Response: references have all been reformatted to cite the Author (YYYY) or (author Year) convention.

3. LR is written using very old sources, only 2-3 are from the period of the last 3 years. Please, add these references to highlight the importance and topicality of the issue.

Response: LR was rewritten to include more recent references

4. data - there is no evidence of the data description, their average values, units, or period under investigation.....please add this information about the dataset

Response: A summary metric table was added

5. variables used in the equations are not explained.

Response: Variables are now defined

6. explain the results achieved in the economic contexts, and add theoretical contributions and practical implications.

Response: A discussion section was added to address this

7. Discussion section is missing - please add this section and discuss/confront your findings with other studies published worldwide.

Response: A discussion section was added to address this

8. references must be broadened.

References have been broadened to include more recent research