

Designing an Investment Policy Analysis Model for Oil Production Using System Dynamics Method

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R e v i e w e r s

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1. Round 1

1.1. Reviewer 1

Reviewer:

"The objective of this research was to design a model for analyzing investment policies in oil production using content analysis and the Delphi method and the system dynamics method." The abstract should be clearer in outlining the primary contributions and findings of the research. Consider rephrasing for better flow and comprehension.

"Using Vensim software 9 scenarios were considered." The article should include a brief overview of Vensim software and its appropriateness for system dynamics modeling in this context.

"Improvement of financing based on underground reserves" is listed as one of the scenarios. It would be beneficial to include more detailed data or visualizations to support these findings, such as charts or graphs illustrating the impact of each scenario.

The conclusion mentions "reinforcing and weakening loops." Consider adding a diagram to visually represent these loops, which can help in understanding the interactions and feedback mechanisms discussed.

"Based on the desired dynamics in the system of investment policies in oil production." The theoretical framework for these dynamics should be more explicitly stated. Include references to existing theories or models that support this approach.

The article does not sufficiently address the limitations of the model. Include a discussion on potential limitations and how they might affect the study's conclusions.

Response: Thank you for your comment. I will consider these comments.

1.2. Reviewer 2

Reviewer:

The article mentions using "the statistical population for content analysis included upstream documents of the oil industry and articles related to investment in oil production." It would be beneficial to elaborate on why these specific sources were selected and how they ensure the comprehensiveness of the analysis.

"In the Delphi section officials managers and deputies of this company along with university professors in public administration in Khuzestan province totaling 32 individuals were included in the statistical population." Provide justification for the sample size and discuss how representative it is of the larger population.

The article uses "Cochran's formula and random method" to determine sample size. It would enhance the rigor to include a brief explanation or citation for Cochran's formula to assist readers unfamiliar with it.

"Investments in various fields have always been considered one of the important ways to develop companies." This section would benefit from a more thorough literature review that situates the current study within existing research on investment policies and system dynamics.

"Iran with its vast oil and gas reserves possesses a strategic advantage in valuable natural resources." Include more historical context about Iran's oil industry to provide a comprehensive background for the study.

"Therefore in this loop the assumption is that potential risks affect monetary policies financial assessment and investment management." Discuss the broader policy implications of these findings. How might policymakers use this model to make informed decisions?

Response: Thank you for your comment. I will consider these comments.

2. Revised

Editor's decision after revisions: Accepted.

Editor in Chief's decision: Accepted.