1. Summary
The problems they are solving in this paper is the ontology alignment, in both instance and schema level. In addition, they showed great performance and applicability on real-world BIG-datasets. In addition, they used a probabilistic approach instead of tedious rule-design manually. Optimizations in computations of probabilities were done and it significantly improved the execution time.

2. Positive
a. Pioneer of using probabilistic approach on both instance and class levels of ontology while showing practical performance on real-world datasets of huge size.
b. Compared with rule-based method, it's automatic without involvement of human experts in designing good rules.
c. No training data is required.
d. Since the probabilistic method doesn't rely on the rules or heuristics, it can discover equivalents with abruptly different names and handle this kind of outliers.

3. Negative/Potential extensions and improvements
a. Simplified situation: it assumes that there are not equivalent resources inside a ontology. Therefore, equivalent resources can't be detected by their system.
b. In the case where the same event is modeled by different kinds of recourses in the two ontologies, e.g. one uses a relation while the other uses event-entity, the system won't be able to discover it.
c. In the experiments, they showed that most calculations converges in two or three iterations. But they didn't give analysis of the guarantee of convergence.
d. the discussion of the paper is focused on alignments of two ontologies. This is kind of restrictive, since in practical settings we may want to find equivalents among several ontologies at the same time.

4. Research Questions and Points for Discussion
a. How to handle structural heterogeneity?
b. How to generalize this method to compute equivalents from N ontologies?
c. The data dependence of the system. For example, considering the different formats of telephone numbers, additional steps such as normalization or special heuristics/pattern rules may be added to make the system more compatible to various kinds of data and more robust and data independent.