

The contribution of the paper is not sufficient to be published in the journal. The paper only focuses on numerical points and ignores discussions and insights in terms of economics. Moreover, some conclusions are misleading. For example, the authors need to think of role of Taylor principle in back-ward looking model rather than in forward-looking model. I think that Taylor principle works well in forward-looking model. But I am not sure whether it works well in back-ward looking model. The authors at least should clarify this point. Also, I cannot understand why new penalty terms are necessary to think of the optimal rule under ZLB of the nominal interest rate in the class of Taylor like rules. The authors at least should provide reasons for it. Moreover, we know that rules with inertia work well in forward-looking model since the inertia plays a role of commitment device. But I am not sure whether this still works in back-ward looking model or not. The authors at least should explain this point.