

Title: Computational Evidence on the Distributive Properties of Monetary Policy

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Summary: This research developed a multi-agent model that consists of 3 types of agents, firms, households and a commercial bank, to investigate the impact of monetary policy on personal income and wealth inequality. The work is interesting and the paper is well written. I only have a few comments/questions for the authors. My recommendation is minor revision.

Comments:

- Section 2.2:
 1. In equation (3), are the two conditions mutually exclusive? Is it possible that $I_{it-1} > 0$ and $P_{it-1} < P_{t-1}$? In this case, would $P_{it} = P_{it-1}$? Please clarify.
 2. Similarly, in equation (5), are the two conditions mutually exclusive? Is it possible that $I_{it-1} = 0$ and $P_{it-1} < P_{t-1}$? In this case, would $Y_{it}^* = Y_{it-1}^*$? Please clarify.
 3. In the Entry and exit section, $R_{it} = Q_{it}Y_{it}$ should be $R_{it} = Q_{it}P_{it}$.
- Section 3:
 1. In Figure 1, why the x-axis only shows simulation outputs of 400 periods while the simulation was conducted for 500 periods?
- Section 4.3:
 1. To build the meta-model equation (26), what is the sampling strategy used to select parameter values from the parameter space Γ to run simulation? Is it the Orthogonal Latin Hypercubes? Please clarify.
 2. The R^2 of these meta-models (0.4898, 0.4915, 0.4494, 0.5259, 0.5480) are not particularly impressive. Using these models to interpret the relationship between the Gini income index and the independent variables (policy rate, bank's lending attitude and so on) might not be reliable.
 3. In Tables 7 and 8, what are the values inside the parenthesis? Are they standard errors, or F-test? Please clarify.