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Peer Review

Review of: "Bursting Bubbles in a Macroeconomic Model"

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1. Independent researcher

I really like the simple model where *risky* land price bubbles (which will eventually collapse due to an exogenous aggregate shock) are the *unique* equilibrium outcome.

Suggestions:

I have a hard time visualizing Assumptions 2, 3, and 4. Some intuitive and graphical explanations of Ga, Gd, G' and their ranking will help.

A figure that plots the boom-bust cycle in key macro variables (similar to what I did in Biswas Hanson Phan 2019) of a quantitative exercise based on the full model will help.

Declarations

Potential competing interests: No potential competing interests to declare.