

Review of: "Necessity of budget deficit in a growing economy where people hold money and leave a bequest"

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Potential competing interests: No potential competing interests to declare.

The work presented is interesting, although there are some points I would like to make regarding it. I hope that the following comments will help to make the article clearer for the readers.

It would be interesting if a more in-depth review of related or similar results obtained in previous models could be included in the introduction. Likewise, this information should be used in the conclusions section to develop and justify the contribution that this work makes to the state of the art on the subject.

When considering in section 2.1 the consumer's utility function the question arises as to whether m_t corresponds to the money at the beginning or end of the period or the maximum or minimum amount available in that period, justifying the inclusion in the utility function in the way it is done.

Equations should be numbered so that they can be referenced appropriately. For example, the equation on the budget constraint at the bottom of page 3 should also explain how it is obtained from the previous equations.

On the other hand, equations (10) and (11) are used in obtaining equation (7) and subsequent equations, so perhaps it would be of interest to introduce them earlier.

In the second equation on the company's behavior, a π_t appears that was not there previously. Together with the last equation, it would seem to suggest that profit π_t is zero. Please clarify this point.

Both the "inflation and recession" section and the conclusions deserve to be developed in more detail.

Finally, as for the references, I would like to find a greater number of them based on the first suggestion of a greater extension of some sections. In addition, and for purely aesthetic reasons, a large part of the references correspond to the author's own works. Would it be possible to adequately justify in the text the need for such inclusions? Are there no additional references that could at least accompany the self-citations?