Macroeconomic influences of counter-cyclical capital regulation rules in a DSGE model

名古屋大学大学院生　佐藤嘉晃

Using a macroeconomic model, we assess the stabilizing effects of counter-cyclical capital regulation rules for financial intermediaries on the financial sector and the real economy. This study provides a simulated result that a counter-cyclical capital regulation rule responding to the credit-to-GDP ratio worsens a recession, whereas the rule responding to aggregate credit growth has a more stabilizing effect.