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We can use equation (1.39), with L replaced by L^* , to determine the growth rate of k^* in the Cobb-Douglas case as $k^* = sA(\alpha k^*)^{1-\alpha} - (1-\alpha) - (x+n+\delta)$ (1.41). The speed of convergence, β , is measured by how much the growth rate declines as the capital stock increases in a proportional sense, that is, $\beta \equiv -$.

Second Edition Robert J. Barro Xavier Sala-i-Martin

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Free Enterprise Systems' Conference on Human Capital and Economic Growth, SUNY, Buffalo, May 1989. I am grateful for suggestions from Olivier Blanchard and for research assistance from Roger Wolf and David Renelt. 1. Barro and Sala i Martin [1990] show that the tendency for poor countries to

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Economic Growth | The MIT Press

government and growth. Recent models of economic growth can generate long-term growth without relying on exogenous changes in technology or population. Some of the models amount to theories of technological progress (Romer 1986; this issue) and others to theories of population change (Becker and Barro 1988).

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classical growth model and the basic New Keynesian model, as typically formulated both ... such as Barro and Grossman (1971) and Mankiw and Weinzierl (2011). ... Sections 2 and 3 present a stylized model in which we derived closed-form solutions for the equilibrium and prove theorems related to the real wage channel for scal multipliers.