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than $(n + g + \delta)$ at time $t = 0$,
 \dot{k} / k will be positive and so k will
rise over time. As shown in the

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Solution to part (a), if k is rising so is K/Y . Thus, K/Y rises over time. But since $f'(k) < 0$, $f(k)$ falls as k rises. Eventually $f(k)$ will fall to $(n + g + \delta)$, at which point k becomes constant. The solution to part (a)

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The firm's problem is to choose
the quantities of capital, K , and
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+)k, and solving for s yields (5) $s = (n + g + \delta)k/f(k^*)$. Substitute equation (5) into equation (4): (6) $y = n \cdot f(k) = (n + g + \delta)k f(k) / f(k^*)$.
[() (*) * / (*)] () .

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