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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  $k^* / k = sA \cdot (\hat{k})^\alpha - (1 - \delta) - (x+n)$  (1.41) The speed of convergence,  $\lambda$ , is measured by how much the growth rate declines as the capital stock increases in a proportional sense, that is,  $\lambda = -\alpha$ .

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