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$u(t)h(t)L$
$h_a(t) =$
$h(t)$
ü
ü
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ü

$$N(t)c(t)+\dot{K}(t) = AK(t)^{\beta}[u(t)h(t)N(t)]^{1-\beta}h_a(t)^{\gamma} \tag{1}$$

$h(t)$
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$u(t)$
$h_a(t)$
A
[1]

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1 Bei den brigen Vari- ablen han- delt es sich um die gewohn- ten Beze- ich- nun-

$$\dot{h}(t) = h(t)\delta(1-u(t)) \tag{2}$$

$u(t)$
$(1-$
$u(t))$
$h(t)$
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h_0[6]

$$*max_{c(t),u(t),v(t)} V[k_0, h_0] = \int_0^{\infty} e^{-\rho t} \frac{c(t)^{1-\sigma}}{1-\sigma} dt$$
(13)

9
10
$\partial H \overline{\partial c != 0 \, \frac{\partial H}{\partial v} != 0 \, \frac{\partial H}{\partial k} != -\dot{\gamma_1} \, \frac{\partial H}{\partial u} != 0 \, \frac{\partial H}{\partial h} != -\dot{\gamma_2}}$
k
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11
$\dot{\gamma}$

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$lightgray$

$\partial H/\partial c$!=0
(17)

12
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k
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$$\hat{k} = Av^{\alpha}k^{\alpha-1}(uh)^{1-\alpha} - \frac{c}{k} \hat{=} \hat{k} = Av^{\alpha}k^{\alpha-1}(uh)^{1-\alpha} - \chi \tag{36}$$

k/h
v
u

??

?[19]

$$H = e^{-\rho t}\frac{(c^{\beta}c_{im}^{1-\beta})^{1-\sigma}}{1-\sigma} + \gamma_1(Ak^{\alpha}(uh)^{1-\alpha} - c - c_{ex} + p^{*}c_{im}) + \gamma_2 B(1+\bar{B})(1-u)h \tag{51}$$

$\partial H \frac{}{\partial c \overset{!}{=} 0 \, \frac{\partial H}{\partial c_{im}} \overset{!}{=} 0 \, \frac{\partial H}{\partial k} \overset{!}{=} -\dot{\gamma}_1 \, \frac{\partial H}{\partial k} \overset{!}{=} -\dot{\gamma}_{1im} \, \frac{\partial H}{\partial u} \overset{!}{=} 0 \, \frac{\partial H}{\partial h} \overset{!}{=} -\dot{\gamma}_2}$

??

γ_{1im}

$p^{*}\gamma_1 \hat{=} \gamma_{1im}$

$\gamma_1 =$

$e^{-\rho t}\beta c^{\beta-1}c_{im}^{1-\beta}(c^{\beta}c_{im}^{1-\beta})^{-\sigma}$

$\gamma_{1im} =$

$-e^{-\rho t}(1-$

$\beta)c^{\beta}c_{im}^{-\beta}(c^{\beta}c_{im}^{1-\beta})^{-\sigma}$

$\gamma_1 A\alpha k^{\alpha-1}(uh)^{1-\alpha} \overset{!}{=} -$

$\dot{\gamma}_1$

$\gamma_{1im} A\alpha k^{\alpha-1}(uh)^{1-\alpha} \overset{!}{=} -$

$\dot{\gamma}_{1im}$

$\gamma_1 A(1-$

$\alpha)k^{\alpha}u^{-\alpha}h^{1-\alpha} =$

$\gamma_2 B(1+$

$\bar{B})h$

$\gamma_1 A(1-$

$\alpha)k^{\alpha}u^{1-\alpha}h^{-\alpha} +$

$\gamma_2 B(1+$

$\bar{B})(1-$

$u) =$

$-\dot{\gamma}_2$

γ_1

p

p

γ

B