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annual growth rate of GDP per capita. per capita of \$1,000, to reach \$4,000 by the year 1948, GDP per capita must have doubled twice. doubling again, GDP per capita would be \$4,000, exactly the GDP per capita in year 1948. conclude that GDP per capita doubles every 24 years.

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percent between years 7 and 8.

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Solutions to Exercises in Introduction to Economic Growth (Second Edition) Charles I. Jones (with Chao Wei and Jesse Czelusta) Department of Economics U.C. Berkeley Berkeley, CA 94720-3880 September 18, 2001

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