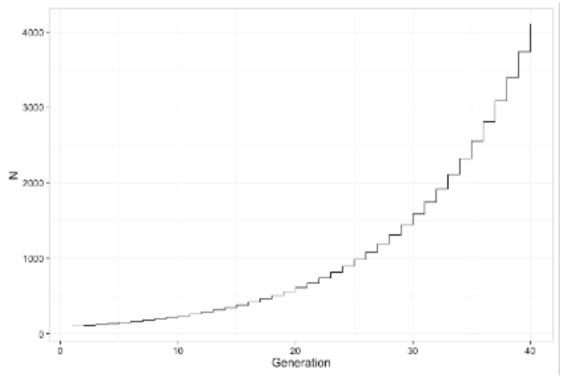
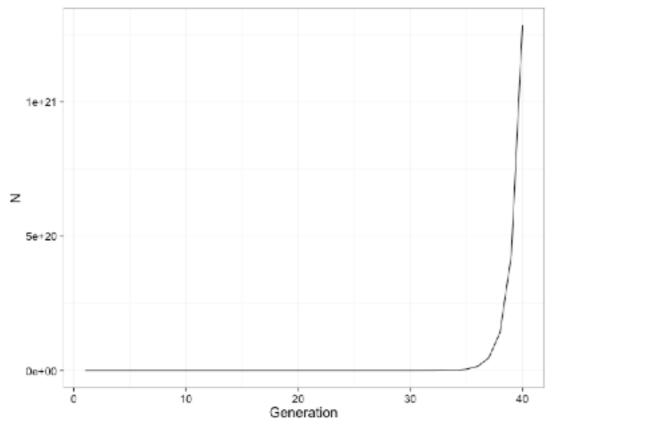
## Discrete Generations

$$N_{t+1} = N_t + B_{t,t+1} - D_{t,t+1}$$
$$N_{t+1} = N_t + rN_t$$





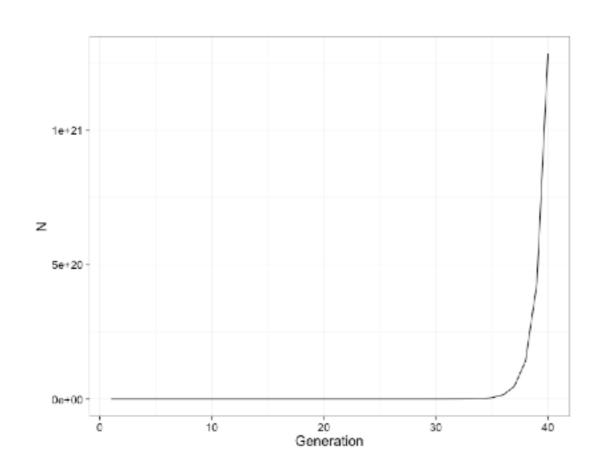
 $N_t = N_0 e^{rt}$ 

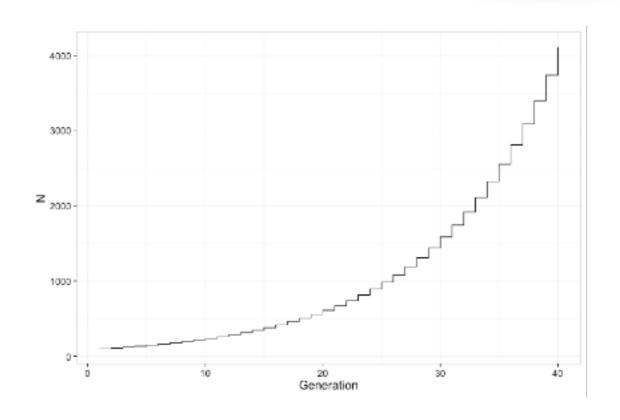






$$N_{t+1} = N_t + B_{t,t+1} - D_{t,t+1}$$
$$N_{t+1} = N_t + rN_t$$





$$N_t = N_0 e^{rt}$$







