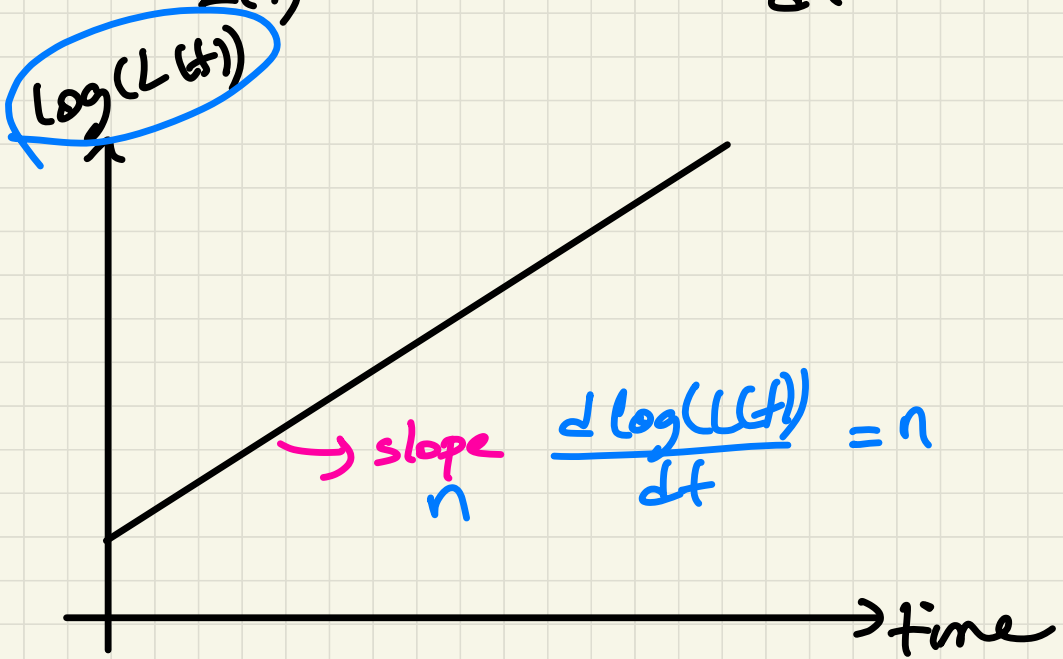
$L \rightarrow$ grows at a rate n

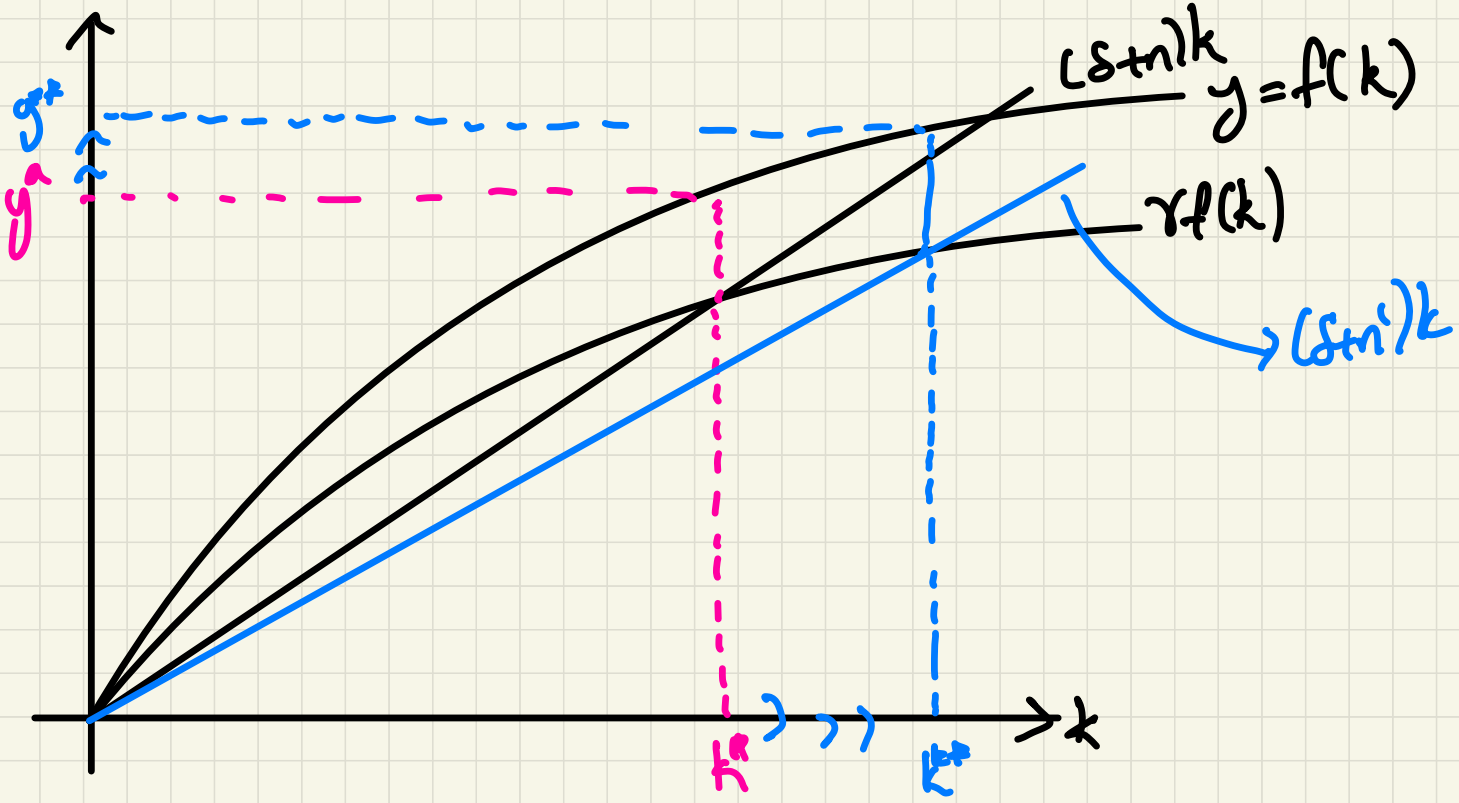
$$g_L = \frac{\frac{dL(t)}{dt}}{L(t)} = n \qquad \frac{d \log(L(t))}{dt} = \frac{1}{L(t)} \frac{dL(t)}{dt}$$

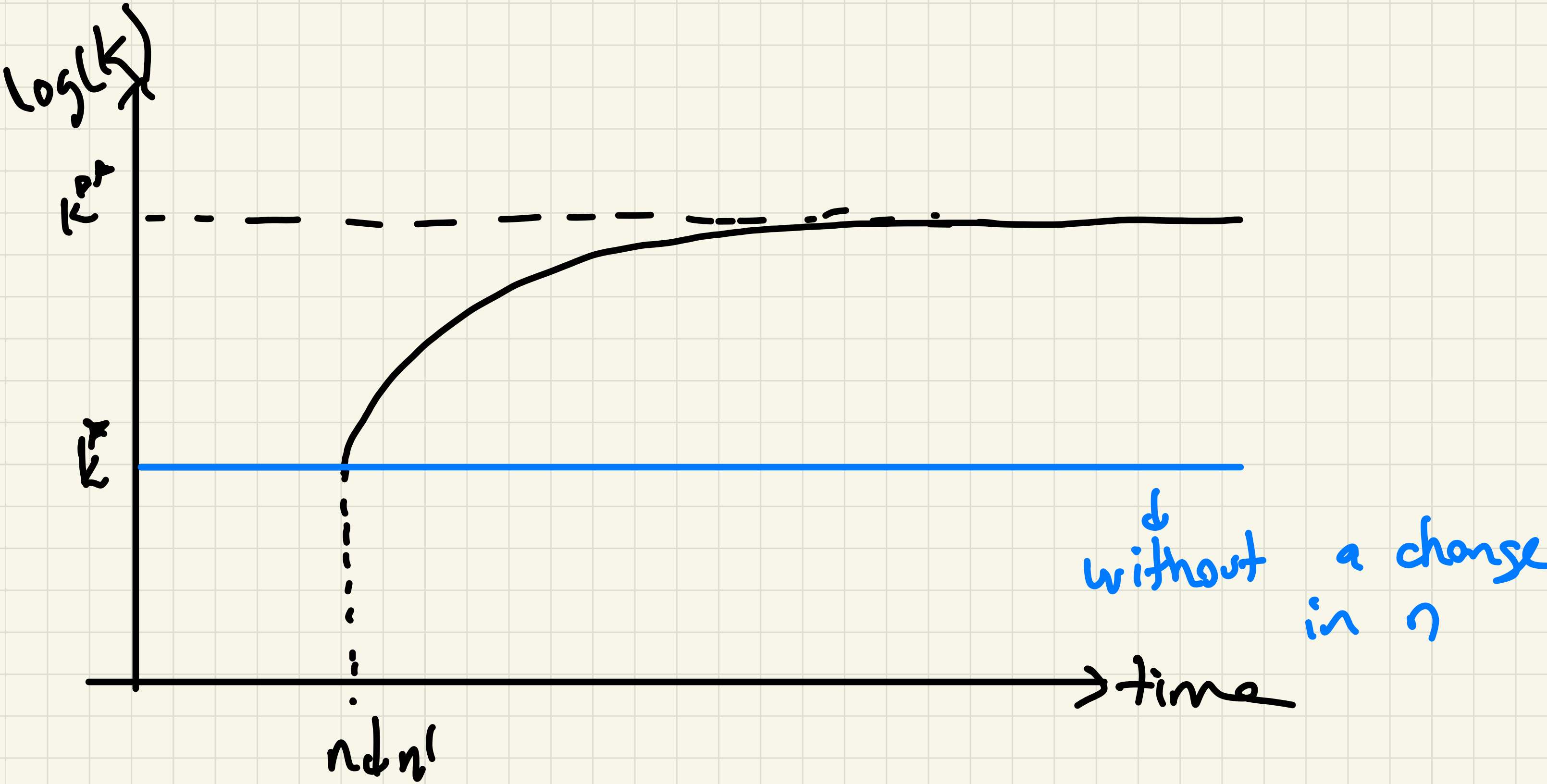
$$= \frac{dL(t)/dt}{L(t)} = n$$

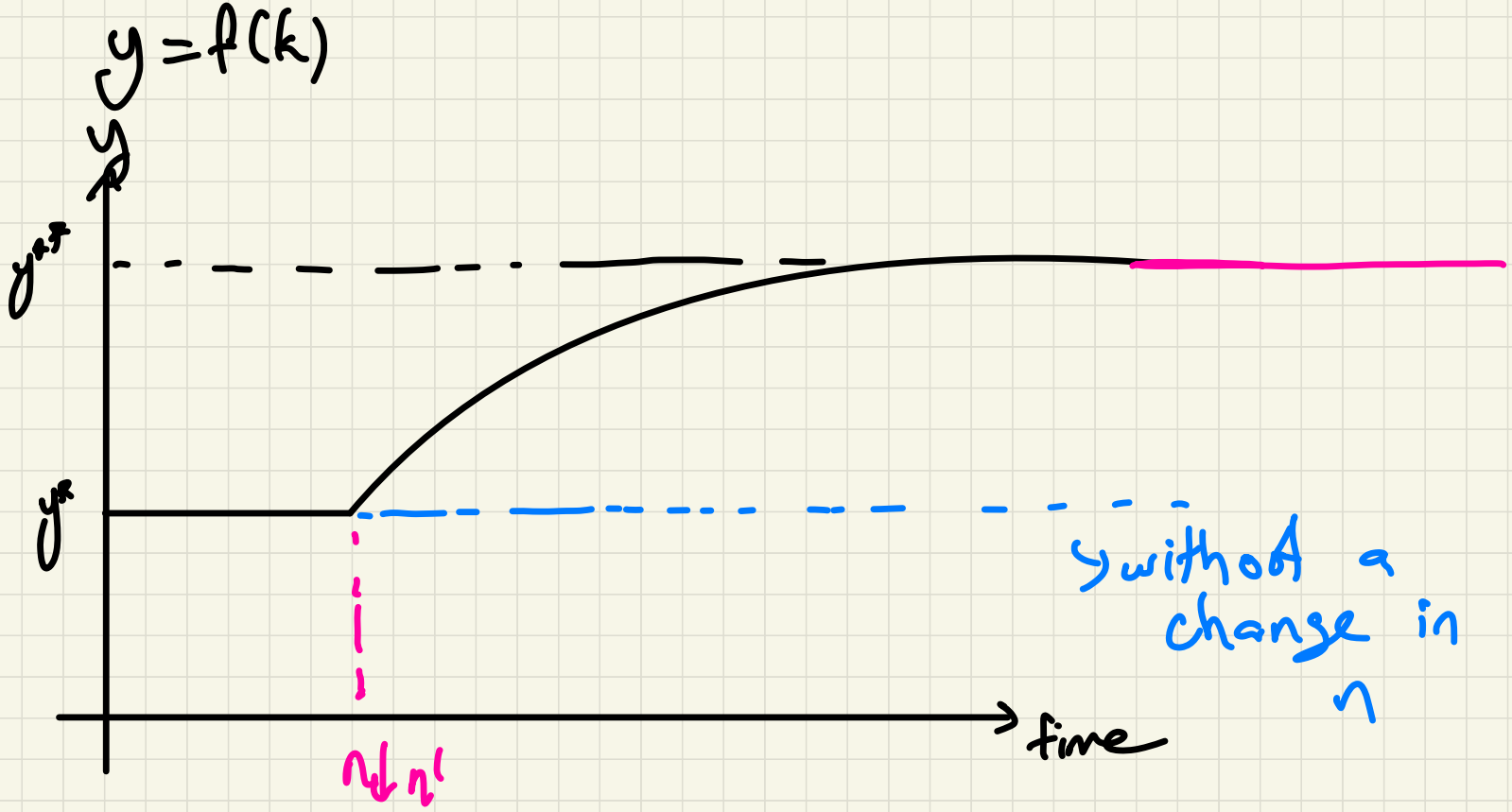


$$\frac{d \log(L(t))}{dt} = n$$

$n \downarrow \; n'$

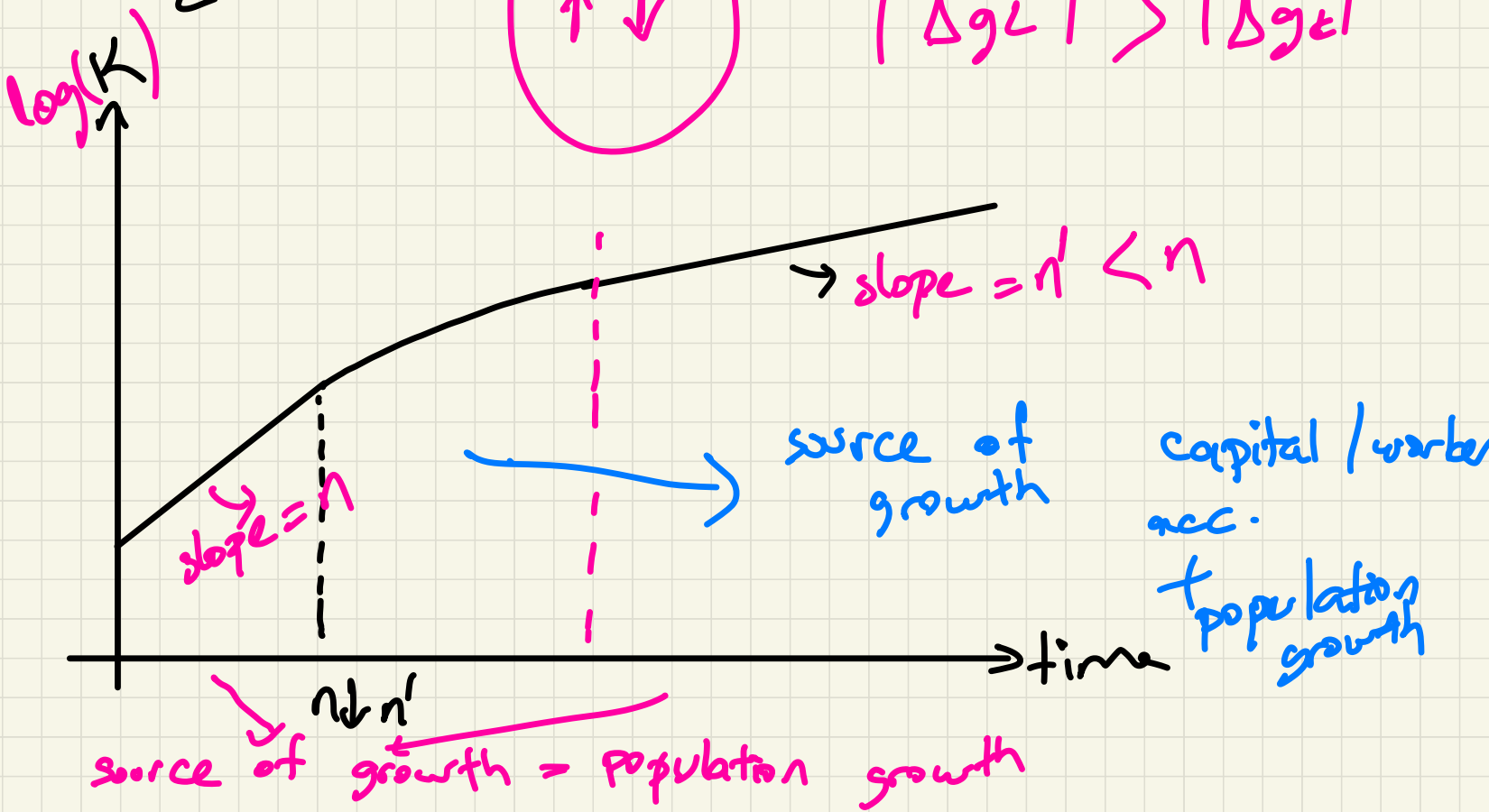


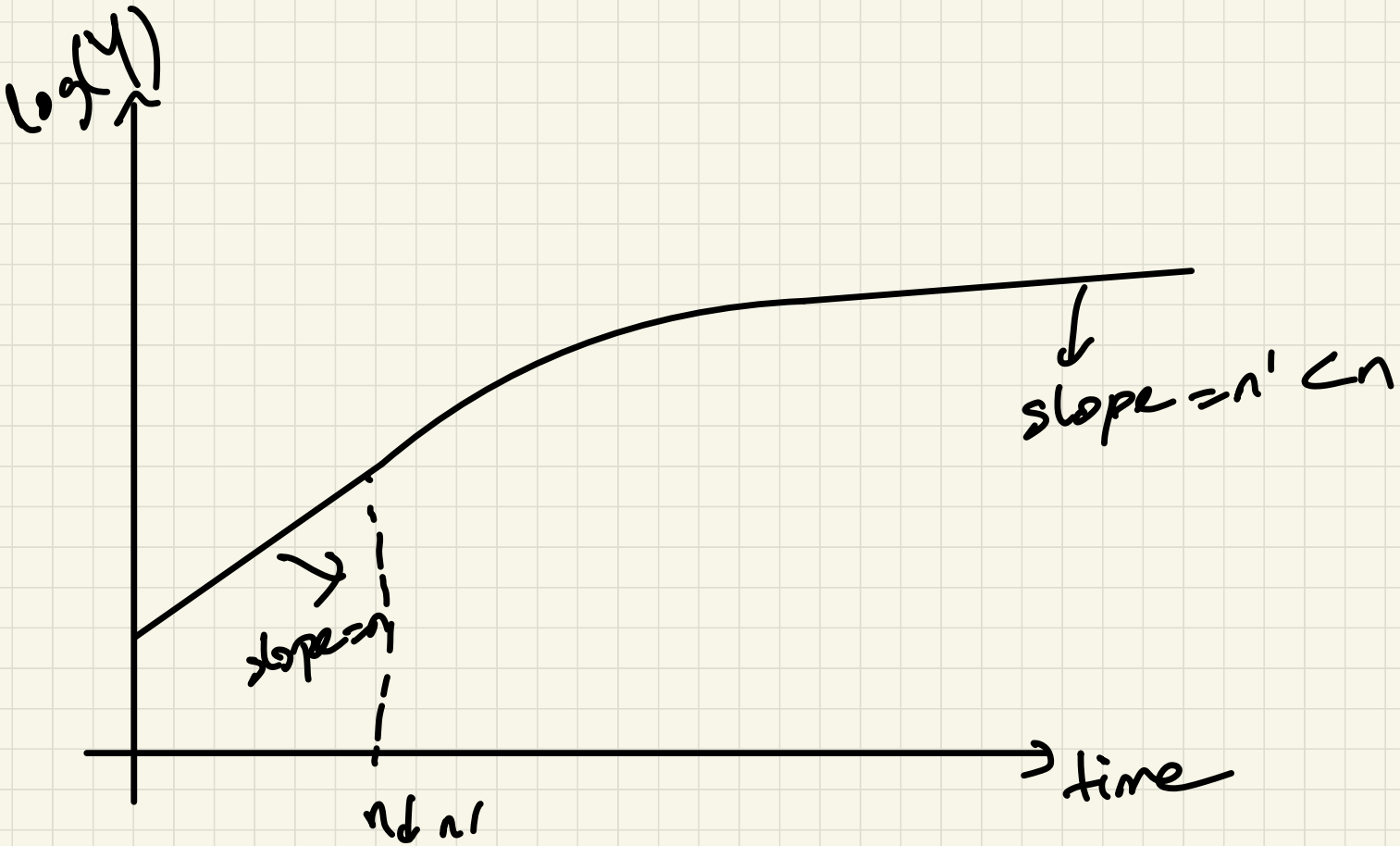

log(k)
time
without a change in n


y = f(k)
y
y*
y*
y without a change in n
time
n, n'

$k \equiv \frac{K}{L} \Rightarrow K = kL$ (↑ ↓)

$|\Delta g_L| > |\Delta g_L|$




log(y)
slope = n' < n
slope = n
time
n' n