## Macroeconomics II Homework 3

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Q1

(a)

The recursive formulation of a standard neoclassical growth model studied in class in Lecture 3 is

$$v(k) = \max_{0 \leq k' \leq f(k)} \left\{ U(f(k) - k') + \beta v(k') \right\}.$$

Q2

Q3

Q4