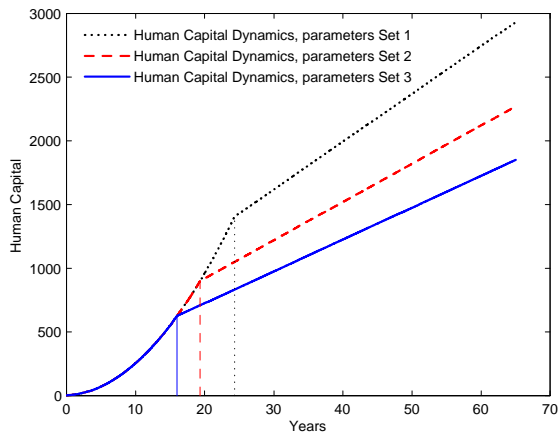
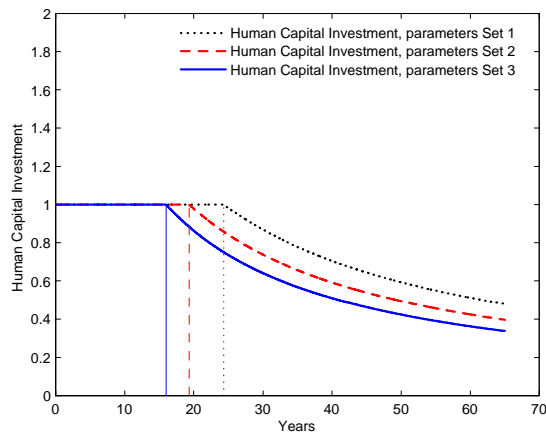


Human Capital Dynamics Varying  $r$



Human Investment Dynamics Varying  $r$



Dynamics of Capital and Investment for the parameters:

$$A = 3, H_0 = 1, \alpha = 0.5$$

$$r = 0.04 \quad (\text{dotted line})$$

$$r = 0.05 \quad (\text{dashed line})$$

$$r = 0.06 \quad (\text{solid line})$$