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We can use equation (1.39), with L replaced by L^* , to determine the growth rate of k^* in the Cobb-Douglas case as k^*/k^*

$$= sA \cdot (\hat{k})^{1-\alpha} - (1-\alpha) - (x+n+\delta) \quad (1.41)$$

The speed of convergence, β , is measured by how much the growth rate declines as the capital stock increases in a proportional sense, that is, $\beta \equiv -$.

~~Second Edition Robert J. Barro Xavier Sala-i-Martin~~

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became the standard neo-classical model of economic growth.

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“Determinants of Economic Growth: A Cross-Country Empirical Study,” National Bureau of Economic Research, working paper 5698, Forthcoming. MIT Press. Barro, R. J. and X. Sala-i-Martin.

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