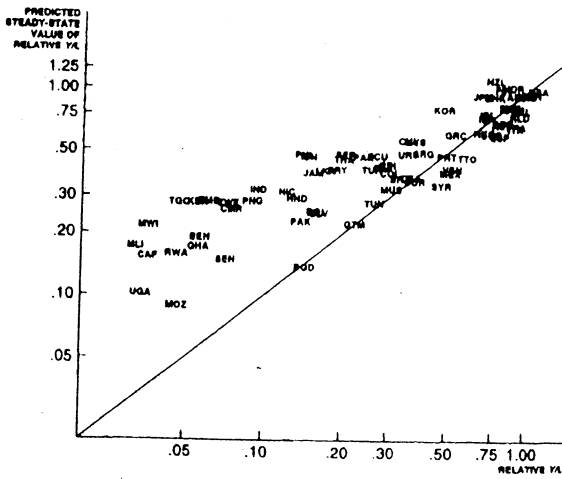
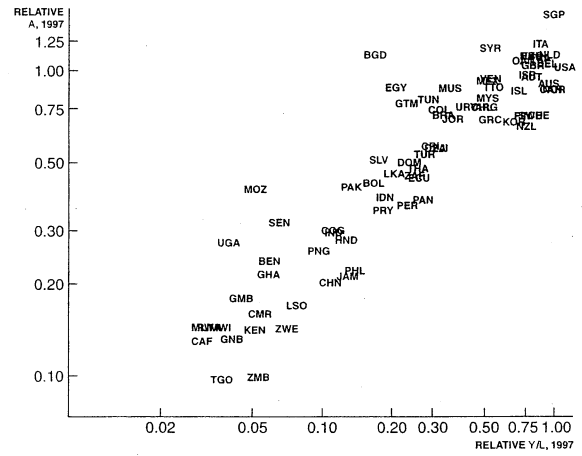


FIGURE 3.1 THE "FIT" OF THE NEOCLASSICAL GROWTH MODEL, 1990



Note: A log scale is used for each axis.

FIGURE 3.2 PRODUCTIVITY LEVELS, 1997



Note: A log scale is used for each axis, and U.S. values are normalized to 1.

$$A = \left(\frac{Y}{K}\right)^{\alpha/1-\alpha} \frac{Y}{h}$$

Figure 4
Income in the United States and United Kingdom
(log scale)

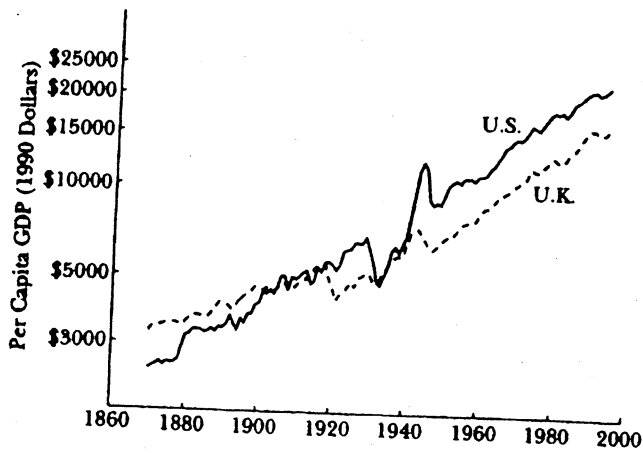
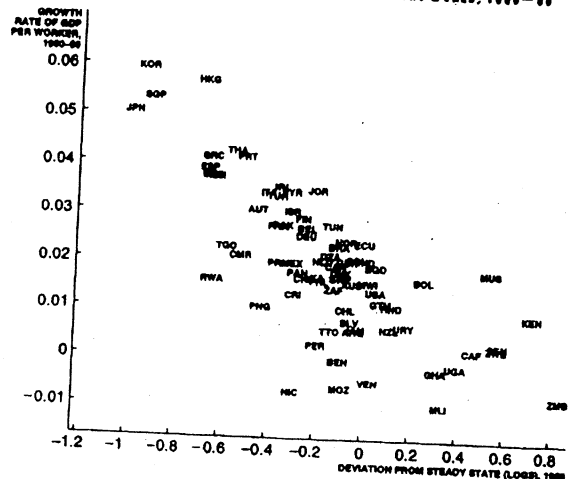


FIGURE 3.3 "CONDITIONAL" CONVERGENCE FOR THE WORLD, 1960-90



Note: The U.S. deviation (in logs) from steady state in 1960 is normalized to zero. Estimates of A for 1970 instead of 1990 are used to compute the steady state.

Figure 1
World Income Distribution, 1960 and 1988

