



International Economic Growth (Contributions to Economics)

Michael Carlberg

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We live in a world where capital is free to move. Increasingly this determines the pattern of international growth. Savings are invested in the country yielding the highest return, thus adding to its stock of capital. This development is especially true of common markets such as the European Union, which are based on free trade and financial openness. The present monograph deals with international growth, featuring the dynamics of foreign debt and domestic capital. I had many helpful talks with my colleagues at Hamburg: Michael Schmid (now at Bamberg), Franco Reither, Wolf Schlifer, Thomas Straubhaar and Johannes Hackmann. In addition, Michael Brauning and Philipp Lichtenauer carefully discussed with me all parts of the manuscript. Last but not least, Doris Ehrich did the secretarial work as excellently as ever. I wish to thank all of them.

Contents INTRODUCTION 3 BRIEF SURVEY OF THE LITERATURE 9 SMALL OPEN ECONOMY 15 CHAPTER I. 1. Solow Model 15 1.1. Foreign Assets 15 1.1.1. Steady State 15 1.1.2. Process of Adjustment 25

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