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SOLUTIONS TO CHAPTER 1 Problem 1. (a) Since the growth rate of a variable equals the time derivative of its log, as shown by equation (1.10) in the text, we can write $(\dot{Z})/Z = \ln(Z) = \ln(XY) = \ln(X) + \ln(Y)$. Since the log of the product of two variables equals the sum of their logs, we have $(\dot{Z})/Z = (\dot{X})/X + (\dot{Y})/Y$.

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