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Review section 2.5

HW: 2.5 #52, 22, 24, 28

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US GDP 15 (trillion $) 1% growth

China GDP 5.3 (trillion $) 9% growth

$u(t)$ = US GDP t years from now

$c(t)$ = China GDP t years from now

$u(t) = 15(1.01)^t$ $c(t) = 5.3(1.09)^t$

t	0	1	2	3
$u(t)$	15	15.15	15.3015	15.453015
		$15(1.01)$	$15.15(1.01)$	$15.3015(1.01)$
			$15(1.01)(1.01)$	$15(1.01)(1.01)(1.01)$
			$15(1.01)^2$	$15(1.01)^3$

Rule of thumb

If something grows at $x\%$ per year, then it doubles about every $\frac{70}{x}$ years.