

TABLE V
TESTS FOR CONDITIONAL CONVERGENCE

Dependent variable: log difference GDP per working-age person 1960–1985

Sample:	Non-oil	Intermediate	OECD
Observations:	98	75	22
CONSTANT	3.04 (0.83)	3.69 (0.91)	2.81 (1.19)
ln(Y60)	-0.289 (0.062)	-0.366 (0.067)	-0.398 (0.070)
ln(I/GDP)	0.524 (0.087)	0.538 (0.102)	0.335 (0.174)
ln($n + g + \delta$)	-0.505 (0.288)	-0.551 (0.288)	-0.844 (0.334)
ln(SCHOOL)	0.233 (0.060)	0.271 (0.081)	0.223 (0.144)
\bar{R}^2	0.46	0.43	0.65
<i>s.e.e.</i>	0.33	0.30	0.15
Implied λ	0.0137 (0.0019)	0.0182 (0.0020)	0.0203 (0.0020)

Note. Standard errors are in parentheses. Y60 is GDP per working-age person in 1960. The investment and population growth rates are averages for the period 1960–1985. ($g + \delta$) is assumed to be 0.05. SCHOOL is the average percentage of the working-age population in secondary school for the period 1960–1985.