

TABLE IV
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	1.93 (0.83)	2.23 (0.86)	2.19 (1.17)
ln(Y60)	-0.141 (0.052)	-0.228 (0.057)	-0.351 (0.066)
ln(I/GDP)	0.647 (0.087)	0.644 (0.104)	0.392 (0.176)
ln($n + g + \delta$)	-0.299 (0.304)	-0.464 (0.307)	-0.753 (0.341)
\bar{R}^2	0.38	0.35	0.62
<i>s.e.e.</i>	0.35	0.33	0.15
Implied λ	0.00606 (0.00182)	0.0104 (0.0019)	0.0173 (0.0019)

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.