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Periodic solutions of the one-sector growth model:  
the role of income effects<sup>a</sup>

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**Abstract:** The discrete-time version of the neoclassical one-sector growth model with elastic labor supply is considered. It is shown that this model can have periodic solutions only if leisure is not a normal good.

*Journal of Economic Literature* **classification codes:** C61, O41

**Key words:** Optimal growth; elastic labor supply; periodic solutions; non-normality of leisure

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