A commutative nonassociative algebra $A$ finite-dimensional over a field $K$ is called a Bernstein algebra if there is a nontrivial homomorphism of algebras $w: A \rightarrow K$ and the identity $x^2 x^2 - w(x)^2 x^2 = 0$ holds in $A$.

In this nice paper, the author studies the Bernstein algebras which are train algebras. As an application, the differential equation for overlapping generations in the time-continuous model is solved. In particular, the long-term behaviour of the solutions can be determined.