Results

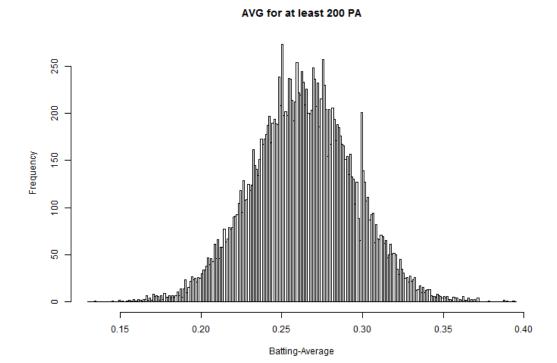
Reio.T

9/27/2018

Data = from 1957 to 2017 (n = 53090)

1 Full-sample analysis

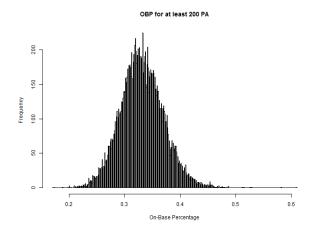
• Batting-Average (n = 17788)

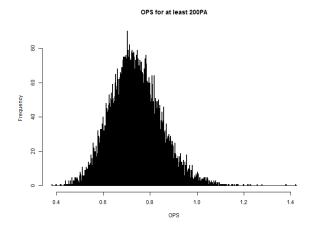


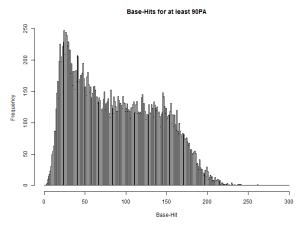
*difference between the number of batters with .299 (0.37%) and .300 (1.13%) is significant at 0.1% ($\chi^2=69.03$)

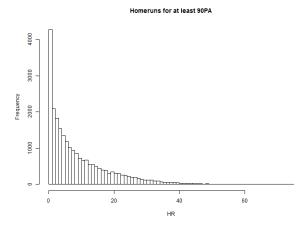
• Other Index for performance

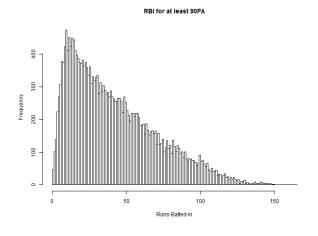
^{**}Also, the difference between those with .299, .298 (0.87%) and with .300 and .301 (1.91%) is significant at 0.1% ($\chi^2=70.26)$

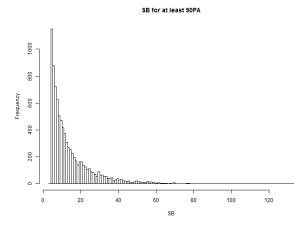












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(1) (2) (3) (4) (5) (5) (4) (5) (5) (4) (5) (4) (5) (4) (5) (4) (5) (4) (5) (4) (5) (4) (5) (4) (5) (4) (5) (4) (5) (4) (5) (4) (5)				Depender	Dependent variable:		
1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,		3	Ś		1	į	
8.5494 (0.516) 10.597 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) 4.9997 (0.162) (0.163) 4.9997 (0.163		(1)	(2)	(3)	(4)	(5)	(9)
10.4557) 4.599*** Cond.2) Cond.2 Con	AVG	9.849*** (0.616)					
4.999*** 4.999*** 4.0423) 4.0423) 4.0424) 4.0484 4.0485 4.0484 4.0484 4.0484 4.0484 4.0484 4.0485 4.0484 4.0484 4.0484 4.0485 4.0484 4.0484 4.0484 4.0485 4.0484 4.0484 4.0485 4.0484 4.0485 4.0484 4.0484 4.0485 4.0485 4.0484 4.0485 4.0485 4.0485 4.0486	OBP		10.439*** (0.453)				
11610*** 11610** 11610***	OPS			4.999^{***} (0.162)			
NG E300 -0.842 -0.0481 -0.0207 -0.0365 -0.0481 -0.0207 -0.0365 -0.070 -0.0565 -0.070 -0.0565 -0.070 -0.0565 -0.070 -0.0565 -0.070 -0.0565 -0.070 -0.0567 -0.007*** -0.007** -0.007** -0.007** -0.0065 -0.0065 -0.010 -0	wOBA				11.610*** (0.423)		
E.300	BATTING					0.031*** (0.001)	
FE.300 -0.842 -0.481 -0.207 -0.070 -0.070 DING (0.0767) (0.488) (0.369) (0.007***) -0.007*** DING (0.007***) (0.007***) (0.007***) (0.007***) (0.007***) ABOVE.300 3.68 (0.005) (0.005) (0.005) (0.005) (0.005) ABOVE.300 1.515 (1.164) 1.515 4.488 (0.005) (0.005) ABOVE.300 1.515 1.515 1.488 1.488 (0.005) (0.005) ABOVE.300 1.1618*** 1.075*** 1.1488 1.488 1.488 AABOVE.300 1.1618*** 1.1649 0.165 1.488 1.488 AABOVE.300 1.1618*** 1.1649 0.148 0.0149 0.0149 AABOVE.300 0.160 0.018 0.148 0.0149 0.0149 0.012 AABOVE.300 0.160 0.128 0.128 0.148 0.148 0.148 AABOVE.300 0.160 0.109 <td>fWAR</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>0.272*** (0.009)</td>	fWAR						0.272*** (0.009)
Lam 0.0067*** 0.007*** 0.007*** 0.007*** 0.007*** Lam -0.021*** -0.022*** -0.014*** -0.017*** -0.017*** ABOVE 300 3.058 1.515 -0.0014** -0.017*** -0.0017*** ABOVE 300 1.515 -0.0044** -0.017*** -0.017*** -0.0017*** ABOVE 300 1.515 -0.014** -0.011*** -0.017*** -0.017*** ABOVE 300 1.515 -0.016* -0.016* -0.016* -0.017*** ABOVE 300 1.516 -0.016* -0.166* -0.016* -0.017*** AABOVE 300 1.516 -0.016* -0.046* -0.046* -0.017** AABOVE 300 1.1518*** 1.0.485*** 1.483 -0.001 AABOVE 300 1.1518*** 1.1.518*** 1.4187*** ant 0.116* 0.1149 0.1146 0.115* 0.1149 ant 304 0.106 0.101 0.1146 0.115 0.1146 0.115 ant 304	ABOVE_300	-0.842 (0.767)	-0.481 (0.438)	-0.207 (0.336)	-0.565 (0.409)	-0.070 (0.055)	0.043 (0.071)
kun -0.021*** -0.022*** -0.014*** -0.017*** -0.017*** ABOVE.300 3.088 (0.065) (0.065) (0.005) (0.005) ABOVE.300 1.515 (0.165) (0.389) 1.483 AAABOVE.300 4.ABOVE.300 (0.389) 1.483 (0.001) ING:ABOVE.300 1.0168*** 1.0750*** 1.0485*** 1.04183 ant 1.1618*** 1.0750*** 1.0485*** 1.0417*** 1.4187*** ant 0.054 0.0149 (0.121) (0.127) (0.137) (0.014) ant of RP 0.064 0.106 0.106 0.106 0.146 0.146 ant of RP 0.065 0.100 0.146 0.125 0.140 0.140 sic 1.225 (df = 8877) 1.9000*** (df = 5;8877) 3.24,613*** (df = 5;8877) 2.24,613*** (df = 5;8877) 2.24,613*** (df = 5;8877)	FIELDING	0.003*	0.005*** (0.002)	0.007*** (0.002)	0.006*** (0.002)	0.007*** (0.002)	
ABOVE.300 3.038 ABOVE.300 1.515 ABOVE.	BaseRun	-0.021^{***} (0.005)	_0.022*** (0.005)	-0.014^{***} (0.005)	-0.017*** (0.005)	_0.01 <i>7</i> *** (0.005)	
ABOVE_300 ABOVE_300 ABOVE_300 A.ABOVE_300 A.ABOVE_300 ING.ABOVE_300 ING.ABOVE_300 A.ABOVE_300 Ind.ABSVE A.ABOVE_300 A.ABOVE_3	AVG:ABOVE_300	3.058 (2.456)					
ABOVE_300 A:ABOVE_300 II.483 II.483 II.483 II.483 II.483 II.483 II.618*** III.618*** III.618** III.618*** III.618** I	OBP:ABOVE_300		1.515 (1.164)				
A:ABOVE_300 ING:ABOVE_300 ING:ABOVE_300 ING:ABOVE_300 ING:ABOVE_300 ant	OPS:ABOVE_300			0.165 (0.389)			
ING:ABOVE_300 E.ABOVE_300 E.A	wOBA:ABOVE_300				1.483 (1.092)		
EABOVE.300 ant 11.618*** 10.750*** 10.485*** 10.417*** 14.187*** (0.121) (0.127) (0.137) (0.014) (0.121) (0.137) (0.014) (0.121) (0.137) (0.014) (0.14) (0.157) (0.14) (0.15) (0.14) (0.15) (0.14) (0.15) (0.14) (0.15) (0.15) (0.14) (0.15) (0.15) (0.14) (0.16) (0.15) (0.15) (0.14) (0.17) (0.14) (0.14) (0.17) (0.14) (0.14) (0.18) (0.14) (0.15) (0.14) (0.19) (0.14) (0.14) (0.11) (0.12) (0.14) (0.14) (0.12) (0.14) (0.12) (0.14) (0.12) (0.14) (0.12) (0.14) (0.14) (0.12) (0.15) (0.14) (0.15) (0.15) (0.14) (0.17) (0.14) (0.14) (0.18) (0.18) (0.14) (0.19) (0.11) (0.14) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.11) (0.12) (0.11) (0.11) (0.12) (0.12) (0.11) (0.12) (0.12) (0.12) (0.14) (0.12) (0.12) (0.12) (0.14) (0.12) (0.12) (0.14) (0.12) (0.12) (0.14) (0.12) (0.12) (0.14) (0.12) (0.12) (0.14) (0.12) (0.12) (0.14) (0.12) (0.12) (0.14) (0.12) (0.12) (0.14) (0.12) (0.12) (0.14) (0.12) (0.12) (0.14) (0.12) (0.14) (0.12) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.12) (0.14) (0.14) (0.14) (0.15) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.15) (0.14) (0.14) (0.15) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.14) (0.15) (0.14) (0.15) (0.14) (0.15) (0.14) (0.16) (0.14) (0.17) (0.14) (0.18) (0.14) (0.19	BATTING:ABOVE_300					0.001 (0.002)	
ant 11.618*** 10.750*** 10.485*** 10.417*** 14.187*** (0.160) (0.149) (0.121) (0.137) (0.014) vations 8,883 8,883 8,883 8,883 sted R ² 0.065 0.101 0.146 0.125 0.140 val Std. Error 1.295 (df = 8877) 1.270 (df = 8877) 1.238 (df = 8877) 1.242 (df = 8877) 1.242 (df = 8877) sitic 12.451*** (df = 5; 8877) 199.008*** (df = 5; 8877) 304.053*** (df = 5; 8877) 254.613*** (df = 5; 8877) 290.119*** (df = 5; 8877)	fWAR:ABOVE_300						-0.012 (0.018)
$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$	Constant	11.618*** (0.160)	10.750*** (0.149)	10.485*** (0.121)	10.417*** (0.137)	14.187*** (0.014)	13.778*** (0.019)
	Observations R ² Adjusted R ² Residual Std. Error F Statistic Note:	8,883 0.065 0.064 1.295 (df = 8877) 122,451*** (df = 5,8877)	8,883 0.101 0.100 1.270 (df = 8877) 199,008*** (df = 5,8877)	8,883 0.146 0.146 1.238 (df = 8877) 304.053*** (df = 5,8877)	8,883 0.125 0.125 1.253 (df = 8877) 254,613*** (df = 5,8877)		8,928 0.153 0.153 1.231 (df = 8924) 539.388*** (df = 3;8924) *p<0.1; **p<0.05; ***p<0.01

Table 2:

		Ţ	Log-salary next season	ason		
	10	STO	0		felm	
	(1)	(2)	(3)	(4)	(5)	(9)
fWAR	0.272***	0.281***	0.279*** (0.008)	0.102*** (0.010)	0.022*	0.083***
ABOVE_300	0.043 (0.071)	-0.089 (0.062)	-0.102* (0.062)	-0.038 (0.072)	-0.156** (0.070)	-0.077^* (0.045)
AGE		0.928*** (0.034)	0.932*** (0.034)			1.619*** (0.027)
AGE.sq		-0.013^{***} (0.001)	-0.013^{***} (0.001)			-0.024*** (0.0005)
WPA					15.549*** (1.530)	7.584*** (0.988)
nWPA					24.902*** (1.571)	20.865*** (1.018)
fWAR:ABOVE_300	-0.012 (0.018)	0.004 (0.015)	0.006 (0.015)	0.0003 (0.017)	0.031*	0.001 (0.011)
Constant	13.778*** (0.019)	-1.664^{***} (0.498)				
Fixed effect Observations R ²	8,928 0.153	8,928 0.358	Team 8,928 0.366	Individual 8,928 0.484	Individual, Team 8,928 0.521	Team 8,928 0.802
Adjusted R ² Residual Std. Error F Statistic	0.153 1.231 (df = 8924) $539.388^{***} \text{ (df = 3; 8924)}$	0.357 $1.073 (df = 8922)$ $993.022^{***} (df = 5; 8922)$	0.363 1.068 (df = 8893)	0.364 1.067 (df = 7239)	0.407 $1.030 (df = 7208)$	0.755 0.663 (df = 7206)

Table 3:

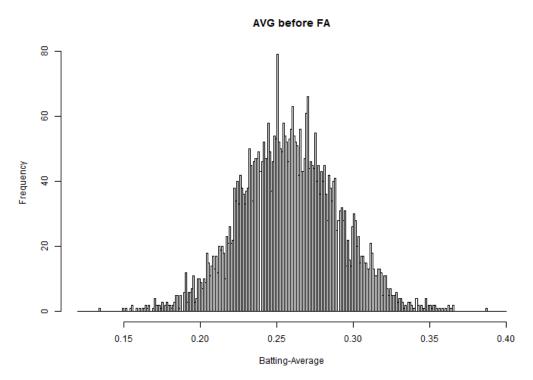
			Dependent variable:	ıriable:		
			Log-salary next season	d season		
	Ó	OLS			felm	
	(1)	(2)	(3)	(4)	(5)	(9)
BATTING	0.031*** (0.001)	0.030*** (0.001)	0.030***	0.030*** (0.001)	0.013*** (0.002)	0.015*** (0.001)
ABOVE_300	-0.070 (0.055)	-0.112^{**} (0.049)	-0.099** (0.049)	-0.108** (0.049)	-0.187*** (0.054)	-0.177^{***} (0.044)
FIELDING	0.007***	0.008*** (0.002)	0.008***	0.008***	-0.004** (0.002)	0.007*** (0.001)
BaseRun	-0.01 <i>7</i> *** (0.005)	0.007*	0.001 (0.005)	0.002 (0.005)	-0.048*** (0.006)	-0.003 (0.004)
AGE		0.947***	0.971*** (0.035)	0.976*** (0.035)		1.008*** (0.032)
AGE.sq		-0.014^{***} (0.001)	-0.014^{***} (0.001)	-0.014^{***} (0.001)		-0.015^{***} (0.001)
WPA					10.820*** (1.629)	16.259*** (1.373)
nWPA					25.727*** (1.492)	44.336*** (0.982)
BATTING:ABOVE_300	0.001 (0.002)	0.002 (0.002)	0.002 (0.002)	0.001 (0.002)	0.003 (0.002)	0.006*** (0.002)
Constant	14.187*** (0.014)	-1.393*** (0.519)				
Fixed effect Observations R2 Adjusted R2 Residual Std. Error F Statistic	8,883 0.140 0.140 0.140 1.242 (df = 8877) 290.119*** (df = 5; 8877)	8,883 0,324 0,324 0,324 1.101 (df = 8875) 608,849*** (df = 7;8875)	Position 8,883 0.344 0.343 1.086 (df = 8863)	Position, Team 8,883 0.354 0.350 1.080 (df = 8834)	Individual,Position, Team 8,883 0.548 0.548 0.439 1.003 (df = 7151)	% Team Position, Team 8,883 0.476 0.476 0.473 0.972 (df = 8832) 0.972 (ds = 80.1; *** p < 0.01; *** p < 0.05; *** p < 0.01

2 Restricted-sample andalysis

Behavior of the players may be influenced by the Season-specific effect.

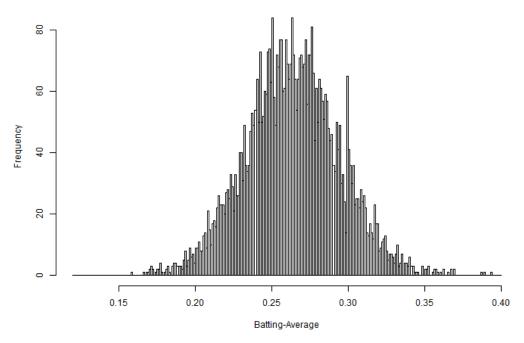
Now I devide sample year into 4 era, according to three important events for the players' contract:

- Before "Free Agent" system was introduced: -1975 (n = 4292)
- Before "Strike" of the players occurred: 1976-1994 (n = 5331)
- Before 'Moneyball' was published: 1995-2001 (n = 2028)
- After 'Moneyball': 2002- (n = 5555)



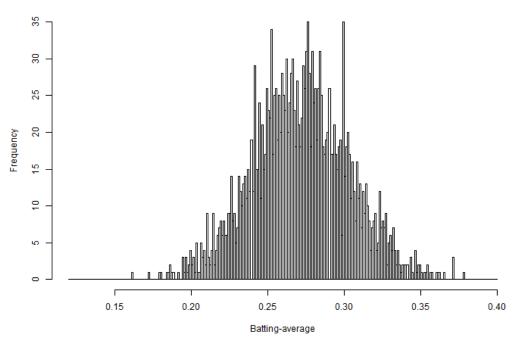
.299 to .300: significant at 5% ($\chi^2=3.04$, p=0.0406) .298, .299 to .300, .301: significant at 1% ($\chi^2=7.34$, p=0.0034)

AVG FA to Strike

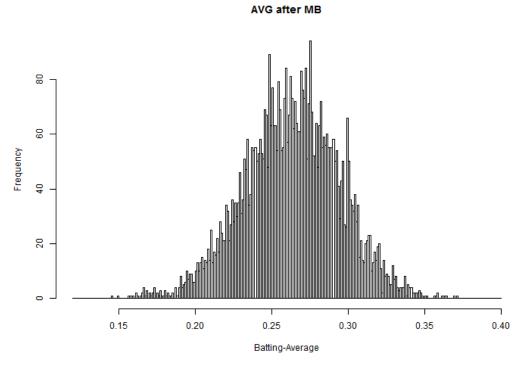


.299 to .300: significant at 0.1% ($\chi^2=31.88$) .298, .299 to .300, .301: significant at 0.1% ($\chi^2=31.60$)

AVG Strike to MB



.299 to .300: significant at 0.1% ($\chi^2=19.32$) .298, .299 to .300, .301: significant at 1% ($\chi^2=7.28$, p=0.0034)



.299 to .300: significant at 0.1% ($\chi^2=16.67$) .298, .299 to .300, .301: significant at 0.1% ($\chi^2=23.10$)

Table 4:

			Dependent variable:	le:		
			Log-salary next season	ason		
	O	OLS		felm	ш	
	(1)	(2)	(3)	(4)	(5)	(9)
fWAR	0.234*** (0.014)	0.234*** (0.012)	0.236*** (0.012)	0.080*** (0.017)	0.034^* (0.019)	0.096*** (0.012)
ABOVE_300	0.154 (0.120)	0.013 (0.104)	-0.003 (0.104)	0.142 (0.131)	0.010 (0.129)	0.064 (0.077)
AGE		0.812*** (0.054)	0.811*** (0.054)			1.829*** (0.061)
AGE.sq		-0.012*** (0.001)	-0.012^{***} (0.001)			-0.027^{***} (0.001)
WPA					9.692*** (2.588)	4.835*** (1.551)
nWPA					25.105*** (2.723)	13.612*** (1.644)
fWAR:ABOVE_300	-0.007 (0.030)	0.015 (0.026)	0.017 (0.026)	0.024 (0.032)	0.048 (0.031)	-0.018 (0.018)
Constant	13.047^{***} (0.030)	-0.294 (0.790)				
Fixed effect Observations R ² Adjusted R ² Residual Std. Frror	2,122 0.189 0.188 0.059 (Af = 2118)	2,122 2,122 0.401 0.8016 0.8016 0.8016	Team 2,122 0.416 0.407 0.820 (4f = 2089)	Individual 2,122 0.533 0.365 0.849 (Af = 1858)	Individual, Team 2,122 0.583 0.422 0.810 (Af = 1529)	Team 2,122 0.851 0.793 0.485 (Af = 1527)
F Statistic	165.009*** (df = 3; 2118)	282.841*** (df = 5; 2116)		(2007 m) (2000		
Note:					*p<0.1; *	*p<0.1; **p<0.05; ***p<0.01

Table 5:

			Denendent variable:	variable:		
			Log-salary next season	xt season		
	0	OLS	•		felm	
	(1)	(2)	(3)	(4)	(5)	(9)
BATTING	0.027*** (0.002)	0.026***	0.027*** (0.002)	0.028*** (0.002)	0.007**	0.014***
ABOVE_300	0.037 (0.102)	-0.102 (0.089)	-0.112 (0.089)	-0.114 (0.089)	0.010 (0.107)	-0.135* (0.078)
FIELDING	0.006**	0.005*	0.004*	0.005*	0.003 (0.003)	0.005**
BaseRun	0.044*** (0.013)	0.049*** (0.011)	0.044*** (0.012)	0.044*** (0.012)	-0.019 (0.017)	0.013 (0.011)
AGE		0.819***	0.825*** (0.056)	0.832*** (0.056)		0.915*** (0.050)
AGE.sq		-0.012^{***} (0.001)	-0.012^{***} (0.001)	-0.012^{***} (0.001)		-0.014^{***} (0.001)
WPA					8.579*** (2.801)	13.581*** (2.109)
nWPA					26.270*** (2.657)	37.854*** (1.519)
BATTING:ABOVE_300	0.001 (0.004)	0.006*	0.006 (0.004)	0.005 (0.004)	0.006 (0.004)	0.008***
Constant	13.388*** (0.023)	0.004 (0.820)				
Fixed effect Observations R ²	2,108 0.171	2,108 0.374	Position 2,108 0.382	Position, Team 2,108	Individual, Position, Team 2,108	Position, Team 2,108
Adjusted R ² Residual Std. Error F Statistic	0.0972 (df = 2102) 0.972 (df = 2102) $86.931^{***} \text{ (df} = 5; 2102)$	0.345 (df = 2100) 179.240*** (df = 7; 2100)	0.378 $0.841 (df = 2093)$	0.834 (df = 2066)	0.804 (df = 1508)	0.530 0.731 (df = 2064)
Note:					* p<0.1; **	p<0.1; ** p<0.05; *** p<0.01

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			Dependent variable:	ile:		
			Log-salary next season	ason		
	O	OLS		ef.	felm	
	(1)	(2)	(3)	(4)	(5)	(9)
fWAR	0.314***	0.292***	0.285*** (0.014)	0.147***	0.083***	0.073*** (0.013)
ABOVE_300	0.159 (0.105)	0.026 (0.090)	0.006	0.016 (0.108)	-0.099 (0.106)	0.057
AGE		0.964***	0.960***			2.060*** (0.068)
AGE.sq		-0.014^{***} (0.001)	-0.014^{***} (0.001)			-0.030^{***} (0.001)
WPA					10.767*** (2.590)	5.104*** (1.659)
nWPA					25.245*** (2.711)	16.875*** (1.760)
fWAR:ABOVE_300	-0.050^{*} (0.027)	-0.013 (0.023)	-0.010 (0.023)	-0.012 (0.026)	0.023 (0.025)	-0.025 (0.016)
Constant	13.566*** (0.033)	-2.169** (0.917)				
Fixed effect Observations R ² Adjusted R ²	2,063 0.263 0.262	2,063 0.462 0.461	Team 2,063 0.486 0.477	Individual 2,063 0.681 0.555	Individual, Team 2,063 0.716 0.594	Team 2,063 0.885 0.835
Residual Std. Error F Statistic	1.048 (df = 2059) $244.465^{***} \text{ (df} = 3; 2059)$	0.896 (df = 2057) 353.758*** (df = 5; 2057)	0.882 (df = 2028)	0.814 (df = 1476)	0.777 (df = 1445)	0.495 (df = 1443)
Note:					*p<0.1; **	*p<0.1; **p<0.05; ***p<0.01

Table 7:

			Dependent variable:	ariable:		
			Log-salary next season	xt season		
	0	OLS			felm	
	(1)	(2)	(3)	(4)	(5)	(9)
BATTING	0.030*** (0.002)	0.026***	0.026*** (0.002)	0.026*** (0.002)	0.011*** (0.003)	0.010*** (0.002)
ABOVE_300	-0.029 (0.084)	-0.013 (0.073)	-0.020 (0.073)	-0.040 (0.073)	-0.105 (0.083)	-0.113* (0.061)
FIELDING	0.007**	0.009***	0.009*** (0.002)	0.007*** (0.002)	0.001	0.005**
BaseRun	0.056*** (0.017)	0.069***	0.066*** (0.015)	0.063*** (0.015)	-0.005 (0.017)	0.024^* (0.013)
AGE		1.031*** (0.067)	1.052*** (0.068)	1.053*** (0.067)		1.052*** (0.057)
AGE.sq		-0.015^{***} (0.001)	-0.016^{***} (0.001)	-0.016^{***} (0.001)		-0.016^{***} (0.001)
WPA					9.286*** (2.861)	17.676*** (2.301)
nWPA					28.144*** (2.606)	46.543*** (1.601)
BATTING:ABOVE_300	0.002 (0.003)	0.003 (0.003)	0.003 (0.003)	0.003 (0.003)	0.004 (0.003)	0.007*** (0.002)
Constant	14.027*** (0.027)	-2.606*** (0.983)				
Fixed effect Observations R2 Adjusted R2 Residual Std. Error	2,051 0,226 0,224 1,076 (df = 2045) 119.371*** (df = 5; 2045)	2,051 0.414 0.412 0.937 (df = 2043) 206.223*** (df = 7; 2043)	Position 2,051 0.421 0.417 0.933 (df = 2036)	Position, Team 2,051 0.452 0.451 0.914 (df = 2007)	Individual,Position, Team 2,051 0.722 0.601 0.772 (df = 1426)	Position, Team 2,051 0.616 0.616 0.607 0.766 (df = 2005)
Note:					*p<0.1; **	"p<0.1; ""p<0.05; ""p<0.01

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			Dependent variable:	le:		
			Log-salary next season	ason		
	0	OLS		ləf .	felm	
	(1)	(2)	(3)	(4)	(5)	(9)
fWAR	0.251*** (0.012)	0.278*** (0.010)	0.273*** (0.010)	0.079*** (0.013)	0.021 (0.016)	0.076*** (0.012)
ABOVE_300	-0.037 (0.105)	-0.135 (0.088)	-0.158* (0.088)	-0.227^{**} (0.106)	-0.276^{***} (0.105)	-0.105 (0.074)
AGE		1.008*** (0.044)	1.010*** (0.044)			1.779*** (0.047)
AGE-sq		-0.015^{***} (0.001)	-0.015^{***} (0.001)			-0.026^{***} (0.001)
WPA					11.917*** (2.206)	6.367*** (1.553)
nWPA					19.545*** (2.326)	19.447*** (1.644)
fWAR:ABOVE_300	0.013 (0.026)	0.018 (0.022)	0.020 (0.022)	0.021 (0.026)	0.042*	0.008 (0.018)
Constant	14.224^{***} (0.027)	-2.553*** (0.646)				
Fixed effect Observations R ² Adjusted R ² Residual Std. Error F Statistic	4,743 0.135 0.134 1.230 (df = 4739) 245,749**** (df = 3; 4739)	4,743 0.381 0.380 1.040 (df = 4737) 583.306*** (df = 5; 4737)	Team 4,743 0.396 0.392 1.030 (df = 4708)	Individual 4,743 0.514 0.370 1.048 (df = 3659)	Individual, Team 4,743 0.542 0.402 1.022 (df = 3628)	Team 4,743 0,774 0,705 0,718 (df = 3626)
Note:					* p<0.1; *	*p<0.1; **p<0.05; ***p<0.01

Table 9:

			Dependent variable:	ıriable:		
			Log-salary next season	t season		
	ξ	OLS (2)	(3)	(4)	jetm (5)	(9)
BATTING	0.032*** (0.002)	0.031*** (0.001)	0.031*** (0.001)	0.031***	0.011***	0.013***
ABOVE_300	-0.126 (0.080)	-0.152^{**} (0.069)	-0.149^{**} (0.069)	-0.167^{**} (0.068)	-0.234^{***} (0.079)	-0.230*** (0.062)
FIELDING	0.006**	0.008*** (0.002)	0.008***	0.008*** (0.002)	-0.003 (0.003)	0.008*** (0.002)
BaseRun	-0.031*** (0.005)	-0.002 (0.005)	-0.007 (0.005)	-0.006 (0.005)	-0.044*** (0.007)	-0.007 (0.005)
AGE		1.027*** (0.046)	1.052*** (0.045)	1.058*** (0.045)		1.074^{***} (0.041)
AGE.sq		-0.015^{***} (0.001)	-0.015^{***} (0.001)	-0.016^{***} (0.001)		-0.016^{***} (0.001)
WPA					9.145*** (2.317)	18.814*** (1.836)
nWPA					20.672*** (2.213)	44.162*** (1.342)
BATTING:ABOVE_300	0.003	0.003	0.003 (0.003)	0.003 (0.003)	0.003	0.009***
Constant	14.607*** (0.019)	-2.230*** (0.670)				
Fixed effect Observations R ² Adjusted R ² Residual Std. Error F Statistic	4,724 0.140 0.139 1.226 (df = 4718) 1.53.663*** (df = 5, 4718)	4,724 0,354 0,354 1,063 (df = 4/716) 368,576*** (df = 7;4716)	Position 4,724 0.366 0.364 1.054 (df = 4704)	Position, Team 4,724 0.384 0.377 1.043 (df = 4675)	Individual,Position, Team 4,724 0.572 0.439 0.990 (df = 3596)	Position, Team 4,724 0.501 0.496 0.938 (df = 4673)
Note:					$^{*}p<0.1;$ **	*p<0.1; **p<0.05; ***p<0.01

Table 10:

	Dependent variable:
	Log-salary next season
WAR	0.165***
	(0.046)
BOVE_300	-0.150
IBO V E_300	(0.275)
	(0.270)
.fter_MB	1.696***
	(0.106)
efore_Strike	-0.431***
elore_Strike	(0.101)
	(0.101)
Γ ₋ MB	0.649***
	(0.100)
ELDING	0.011***
ELDING	-0.011*** (0.002)
	(0.002)
seRun	-0.059***
	(0.006)
PA	9.982***
IA	(1.525)
	(1.020)
WPA	23.496***
	(1.462)
MARIAROVE 200	0.031
/AR:ABOVE_300	(0.084)
	(0.001)
VAR:After_MB	-0.054
	(0.046)
VAR:Before_Strike	-0.076
VAIX.Defore_Surke	(0.047)
	(0.017)
VAR:ST_MB	-0.015
	(0.047)
BOVE_300TRUE:After_MB	-0.215
BOVE SOUTKEE TAKET SAID	(0.289)
	()
BOVE_300TRUE:Before_Strike	0.108
	(0.305)
BOVE_300TRUE:ST_MB	-0.041
20011021012112	(0.297)
VAR:ABOVE_300TRUE:After_MB	0.020
	(0.087)
VAR:ABOVE_300TRUE:Before_Strike	0.008
	(0.090)
	-0.021
VAR:ABOVE_300TRUE:ST_MB	(0.088)
VAR:ABOVE_300TRUE:ST_MB	
	Tooms Individ1
xed effect	Team, Individual 8 883
VAR:ABOVE_300TRUE:ST_MB xed effect bservations	8,883
xed effect oservations	8,883 0.607 0.511
xed effect oservations	8,883 0.607

Table 11:

Table 11.	Dependent variable:
	Log-salary next season
BATTING	0.012**
DATTING	(0.006)
ABOVE_300	0.018
	(0.208)
After_MB	1.554***
	(0.084)
Before_Strike	-0.500***
or o	(0.078)
Erastmb	0.612***
	(0.077)
FIELDING	0.001
	(0.002)
BaseRun	-0.037***
	(0.006)
WPA	11.341***
	(1.508)
nWPA	27.454***
	(1.382)
BATTING:ABOVE_300	-0.00003
	(0.010)
BATTING:After_MB	0.001
	(0.006)
BATTING:Before_Strike	-0.004
	(0.006)
BATTING:ST_MB	0.0004
	(0.006)
ABOVE_300TRUE:After_MB	-0.269
	(0.219)
ABOVE_300TRUE:Before_Strike	0.033
	(0.234)
ABOVE_300TRUE:ST_MB	-0.239
	(0.224)
BATTING:ABOVE_300TRUE:After_MB	0.003
	(0.010)
BATTING:ABOVE_300TRUE:Before_Strike	0.004
	(0.010)
BATTING:ABOVE_300TRUE:ST_MB	0.005
	(0.010)
Fixed effect	Position, Team, Individual
Observations 22	8,883
R ² Adjusted R ²	0.615 0.521
Adjusted R ² Residual Std. Error	0.521 0.926 (df = 7139)
Note:	*p<0.1; **p<0.05; ***p<0.01
NUIE.	p<0.1; p<0.05; mp<0.01

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Suns	
S on Runs	
2: OI	
Table 12: OLS	

AVG						
AVG			Team	Team Runs		
AVG	(1)	(2)	(3)	(4)	(5)	(9)
	36.162*** (0.870)			14.844*** (0.856)		
OBP		32.515*** (0.548)			18.494^{***} (0.547)	
STG			16.578*** (0.277)	12.015*** (0.356)	9.506*** (0.278)	
OPS						12.360*** (0.138)
Constant	-4.874*** (0.228)	-6.123^{***} (0.181)	-2.236^{***} (0.114)	-4.241^{***} (0.152)	-5.416^{***} (0.121)	-4.570^{***} (0.103)
Observations R ² Adjusted R ² Residual Std. Error F Statistic Note:	896 0.659 0.659 0.311 (df = 894) 1,729,301*** (df = 1; 894)	896 0.798 0.797 0.240 (df = 894) 3,521.401*** (df = 1; 894)	896 0.800 0.799 0.239 (df = 894) 3,568.839*** (df = 1; 894)	896 0.850 0.850 0.207 (df = 893) 2,533.648*** (df = 2; 893)	896 0.912 0.912 0.158 (df = 893) 4,638.196*** (df = 2, 893)	896 0.899 0.899 0.169 (df = 894) 7,976,722*** (df = 1; 894) *p<0.1; **p<0.05; ***p<0.01

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			Depende	Dependent variable:		
			Winning	Winning-Average		
	(1)	(2)	(3)	(4)	(5)	(9)
AVG	3.460*** (0.115)			1.366** (0.130)		
OBP		3.157*** (0.078)			1.815*** (0.097)	
STG			1.656*** (0.041)	1.247*** (0.055)	0.962*** (0.051)	
OPS						1.238*** (0.025)
Runs Allowed	-0.093*** (0.002)	-0.092*** (0.002)	-0.100^{***} (0.002)	_0.101*** (0.002)	-0.100^{***} (0.002)	-0.101^{***} (0.002)
Constant	0.022 (0.029)	-0.11 <i>7</i> *** (0.025)	0.277*** (0.016)	0.095*** (0.023)	-0.035 (0.022)	0.046*** (0.017)
Observations R ² Adjusted R ² Residual Std. Error F Statistic	896 0.675 0.674 0.039 (df = 893) 925.821 *** (df = 2;893)	896 0.767 0.766 0.033 (df = 893) 1,469.533*** (df = 2; 893)	896 0.769 0.768 0.033 (df = 893) 1,482.702*** (df = 2; 893)	896 0.794 0.793 0.031 (df = 892) 1,147.337*** (df = 3; 892)	896 0.834 0.833 0.028 (df = 892) 1,492.012*** (df = 3; 892)	896 0.827 0.029 (df = 893) 2,136.514*** (df = 2;893)