1 Full-Sample at least 200PAs

index	type	cutpoint	binsize	bandwidth	θ	z
AVG	rate	.300	.001	.019	.499	7.442***
					(0.067)	
OBP	rate	.350	.001	.024	.139	2.854**
					(0.049)	
HR	cumulative	20	1	5.309	.259	3.465***
					(.075)	
RBI	cumulative	100	4	15.423	.311	3.295***
					(0.094)	
SB	cumulative	30	1	10.000	.529	4.274***
					(.124)	
		40	1	11.505	.481	2.764**
					(.174)	
PA	cumulative	500	1	0.003	.160	2.515*
					(.063)	
H	cumulative	200	1	18.922	.453	2.547 *
					(.178)	

***: $p < 0.1\%$, **: $p < 1\%$, *: $p < 5\%$.
Bandwidth is optimized following the method of Mcrary(2007).

Table 1: Test for Manipulation :least$\mathrm{PA} = 200$

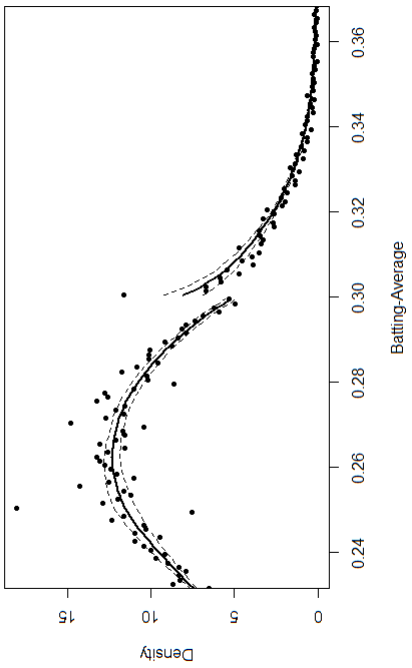

Figure 1: AVG (at least 200PA)

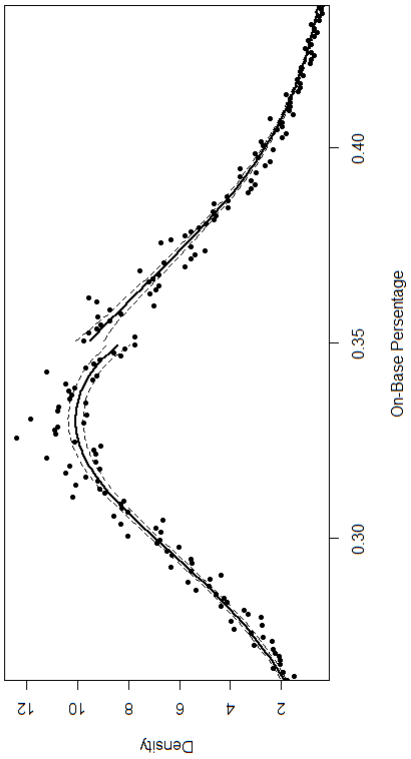

Figure 2: OBP (at least 200PA)

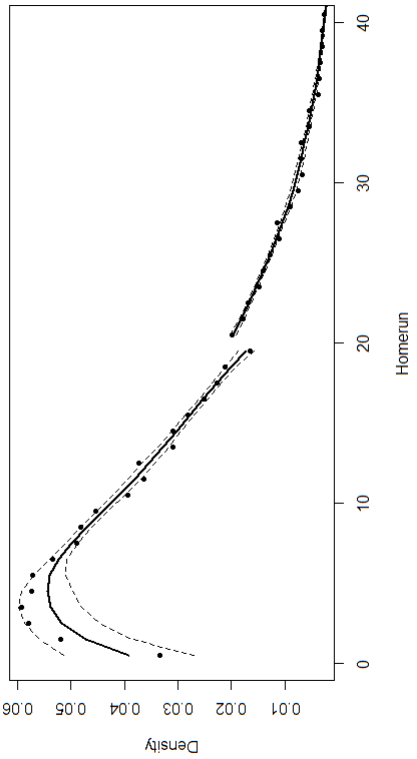

Figure 3: HR (at least 200PA)

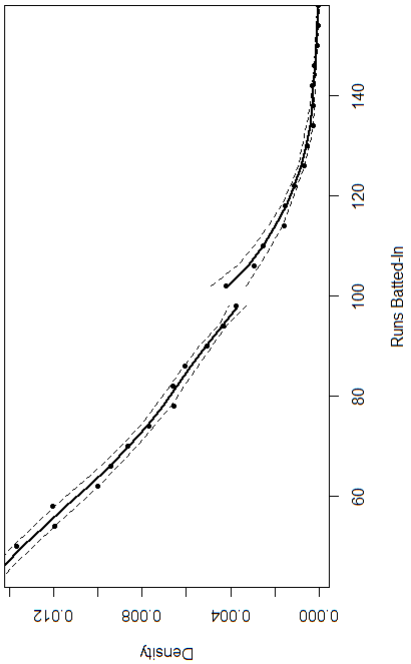

Figure 4: RBI (at least 200PA)

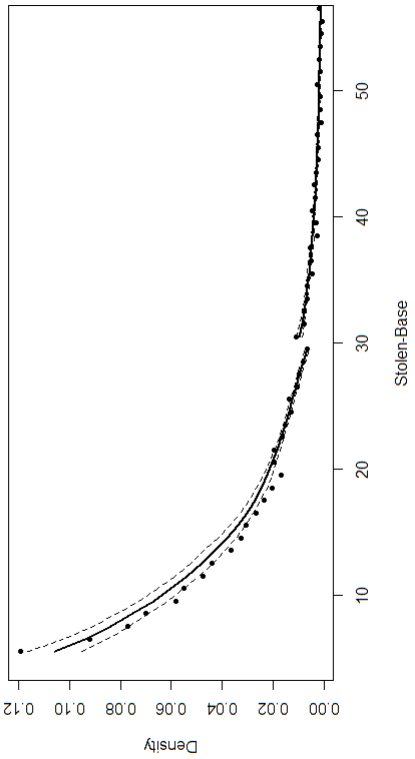

Figure 5: SB: cutpoint = 30 (at least 5SB)

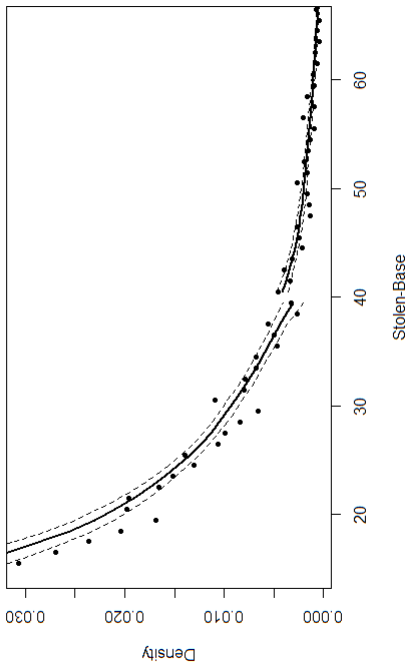

Figure 6: SB: cutpoint = 40 (at least 5SB)

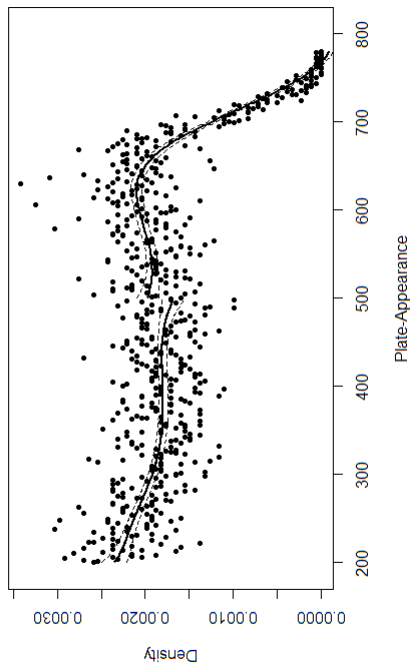

Figure 7: PA (at least 200PA)

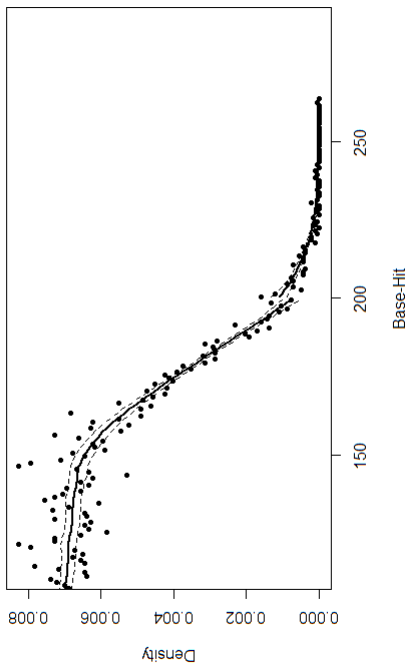

Figure 8: H (at least 200PA)

2 Monetary Incentive

Table 2: Simple OLS around .300

	Dependent variable:							
	Sal							
	OLS						*felm*	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
AVG	15.965	16.140	14.865	5.275	5.093	4.226	4.041	9.601
	(12.135)	(12.193)	(10.750)	(10.380)	(10.376)	(10.249)	(14.454)	(10.762)
AVG_300	.052	.052	.007	.013	.017	.030	−.001	.027
	(.136)	(.137)	(.120)	(.116)	(.116)	(.114)	(.157)	(.120)
FLD		−.001	.006	.007*	.006*	.007*	−.008	−.001
		(.004)	(.004)	(.004)	(.004)	(.004)	(.005)	(.004)
BsR		.003	.025**	.016	.016	.016	−.049***	−.003
		(.011)	(.010)	(.010)	(.010)	(.010)	(.017)	(.010)
AGE			.980***	.936***	.931***	.958***		
			(.086)	(.083)	(.083)	(.082)		
AGE_sq			−.014***	−.014***	−.013***	−.014***		
			(.001)	(.001)	(.001)	(.001)		
WPA				99.557***	97.797***	102.180***	54.484**	141.893***
				(11.785)	(11.838)	(12.273)	(22.012)	(12.367)
nWPA				−143.036***	−142.235***	−127.976***	−145.240***	−130.743***
				(20.377)	(20.375)	(20.464)	(33.743)	(21.667)
FA					−.134	−.146*	.408***	.324***
					(.090)	(.089)	(.110)	(.085)
Constant	9.797***	9.744***	−5.996*	−1.994	−1.891			
	(3.568)	(3.585)	(3.388)	(3.308)	(3.307)			
Observations	1,400	1,394	1,394	1,394	1,394	1,394	1,394	1,394
R^2	.008	.008	.230	.289	.290	.315	.661	.270
Adjusted R^2	.006	.005	.227	.284	.285	.306	.329	.250
Residual Std. Error	1.283 (df = 1397)	1.286 (df = 1389)	1.133 (df = 1387)	1.090 (df = 1385)	1.090 (df = 1384)	1.073 (df = 1375)	1.056 (df = 703)	1.116 (df = 1356)
F Statistic	5.341*** (df = 2; 1397)	2.723** (df = 4; 1389)	69.022*** (df = 6; 1387)	70.216*** (df = 8; 1385)	62.718*** (df = 9; 1384)			

Note: *p<0.1; **p<0.05; ***p<0.01

Table 3: Simple OLS around .300

	Dependent variable:						
	Sal_dev						
	OLS					*felm*	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
AVG	22.563**	22.832**	21.508**	11.194	10.935	9.217	6.147
	(11.192)	(11.243)	(9.764)	(9.186)	(9.171)	(9.151)	(12.618)
AVG_300	−.0004	.001	−.043	−.031	−.026	−.006	−.032
	(.125)	(.126)	(.109)	(.102)	(.102)	(.102)	(.137)
FLD		−.003	.003	.004	.004	.005	−.005
		(.004)	(.003)	(.003)	(.003)	(.003)	(.005)
BsR		.001	.021**	.016*	.017*	.018*	−.030**
		(.010)	(.009)	(.009)	(.009)	(.009)	(.015)
AGE			1.006***	.958***	.951***	.951***	
			(.078)	(.073)	(.073)	(.073)	
AGE_sq			−.015***	−.014***	−.014***	−.014***	
			(.001)	(.001)	(.001)	(.001)	
WPA				136.060***	133.556***	131.963***	55.080***
				(10.429)	(10.463)	(10.958)	(19.215)
nWPA				−101.414***	−100.274***	−90.593***	−118.407***
				(18.034)	(18.009)	(18.272)	(29.456)
FA					−.190**	−.194**	.141
					(.079)	(.079)	(.096)
Constant	−6.760**	−6.841**	−22.843***	−19.988***	−19.841***		
	(3.290)	(3.305)	(3.077)	(2.927)	(2.923)		
Observations	1,400	1,394	1,394	1,394	1,394	1,394	1,394
R^2	.011	.012	.256	.347	.350	.361	.698
Adjusted R^2	.010	.009	.253	.344	.346	.352	.401
Residual Std. Error	1.183 (df = 1397)	1.186 (df = 1389)	1.029 (df = 1387)	.965 (df = 1385)	.963 (df = 1384)	.959 (df = 1375)	.921 (df = 703)
F Statistic	7.906*** (df = 2; 1397)	4.167*** (df = 4; 1389)	79.516*** (df = 6; 1387)	92.130*** (df = 8; 1385)	82.818*** (df = 9; 1384)		
Note:							*p<0.1; **p<0.05; ***p<0.01

Table 4: DID around .300

	Dependent variable:						
	Sal_dev						
	OLS					*felm*	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BAT	.039***	.039***	.037***	.037***	.037***	.036***	.032***
	(.003)	(.003)	(.003)	(.003)	(.003)	(.003)	(.005)
AVG_300	.034	.036	−.014	−.012	−.010	−.008	−.081
	(.081)	(.081)	(.069)	(.069)	(.069)	(.069)	(.100)
FLD		−.001	.005	.005	.005	.005*	−.004
		(.004)	(.003)	(.003)	(.003)	(.003)	(.005)
BsR		.0002	.021**	.022***	.023***	.021**	−.032**
		(.009)	(.008)	(.008)	(.008)	(.009)	(.015)
AGE			.886***	.887***	.883***	.881***	
			(.069)	(.069)	(.069)	(.069)	
AGE_sq			−.013***	−.013***	−.013***	−.013***	
			(.001)	(.001)	(.001)	(.001)	
WPA				4.030	3.693	8.313	−10.842
				(13.440)	(13.437)	(13.587)	(20.924)
nWPA				21.788	21.433	25.283	−54.028*
				(18.926)	(18.921)	(19.036)	(30.038)
FA					−.107	−.103	.151
					(.074)	(.074)	(.093)
BAT:AVG_300	−.0004	−.0005	.0001	.0002	.0002	.0004	−.0002
	(.004)	(.004)	(.004)	(.004)	(.004)	(.004)	(.005)
Constant	−.568***	−.569***	−15.180***	−15.648***	−15.617***		
	(.051)	(.052)	(1.003)	(1.062)	(1.061)		
Fixed Effect						*Position*	*Individual*
Observations	1,400	1,394	1,394	1,394	1,394	1,394	1,394
R^2	.207	.207	.430	.431	.432	.439	.717
Adjusted R^2	.205	.204	.427	.427	.428	.432	.438
Residual Std. Error	1.060 (df = 1396)	1.062 (df = 1388)	.901 (df = 1386)	.901 (df = 1384)	.901 (df = 1383)	.898 (df = 1374)	.893 (df = 702)
F Statistic	121.283*** (df = 3; 1396)	72.573*** (df = 5; 1388)	149.538*** (df = 7; 1386)	116.509*** (df = 9; 1384)	105.143*** (df = 10; 1383)		

Note: *p<0.1; **p<0.05; ***p<0.01

index,cutpoint	Other Control	bw type	bandwidth	Observations	Estimate	Std. Error	z
AVG, .300	No	LATE .300	.036	4868	.108	.073	1.47
		Half-BW	.018	2529	.054	.103	.524
		Double-BW	.073	8097	.072	.057	1.261
	Yes	LATE	.042	5571	.048	.060	.786
		Half-BW	.021	2885	.038	.084	.448
		Double-BW	.085	8471	.036	0.049	.733
HR, 20	No	LATE	3.09	1315	-.010	.190	-.052
		Half-BW	1.544	562	.022	.121	.183
		Double-BW	6.177	2582	-.044	0.110	-.402
	Yes	LATE	3.10	1307	-.0215	.151	-.142
		Half-BW	1.55	560	0.011	0.096	.114
		Double-BW	6.20	2558	-.045	.087	-.519
OBP, .350	No	LATE	.078	8495	-.008	.048	-.158
		Half-BW	.039	5992	-.026	.063	-.409
		Double-BW	.157	8910	.002	.042	.038
	Yes	LATE	.076	8368	.010	.042	.249
		Half-BW	.038	5724	-.010	.055	-.184
		Double-BW	.152	8865	.010	.0366	.278
SB, 30	No	LATE	3.827	282	.578	.351	1.648
		Half-BW	1.913	134	.557	.251	2.225*
		Double-BW	7.654	629	.486	.210	2.313*
	Yes	LATE	3.829	282	.361	.288	1.254
		Half-BW	1.915	134	.314	.212	1.481
		Double-BW	7.658	629	.333	.167	1.991*

***: $p < 0.1\%$, **: $p < 1\%$, *: $p < 5\%$.
Bandwidth is optimized following the method of Mcrary(2007).

Table 5: "RDDlike" Test for Discontinuity

index,cutpoint	Other Control	bw type	bandwidth	Observations	Estimate	Std. Error	z
AVG, .300	No	LATE	.034	686	-.115	.143	-.801
		Half-BW	.017	356	-.215	.209	-1.027
		Double-BW	.068	1279	-.084	.111	-.753
	Yes	LATE	.033	652	-.145	.146	-.990
		Half-BW	.017	326	-.256	.209	-1.227
		Double-BW	.067	1238	-.077	.114	-.680
HR, 20	No	LATE	2.807	153	-0.6213	.430	-1.446
		Half-BW	1.404	96	-.304	.227	-1.337
		Double-BW	5.615	324	-.207	0.231	-.896
	Yes	LATE	2.916	150	-.2451	.380	-0.646
		Half-BW	1.458	95	-.233	.199	-1.170
		Double-BW	5.831	311	-.141	.200 -.706	
OBP, .350	No	LATE	.043	1038	.030	.117	.255
		Half-BW	.0213	575	-.036	.161	-.227
		Double-BW	.085	1454	.006	.093	
	Yes	LATE	.04805	1131	.042	.105	.397
		Half-BW	.024	631	-.039	.143	-.271
		Double-BW	.096	1457	.022	.085	.262
SB, 30	No	LATE	4.449	41	.104	.639	.162
		Half-BW	2.225	25	-.576	.900	-.640
		Double-BW	8.899	75	.239	.446	.537
	Yes	LATE	4.457	41	-.118	.518	-.227
		Half-BW	2.228	25	-1.252	.696	-1.800
		Double-BW	8.913	75	-.105	.3614	-.291

***: $p < 0.1\%$, **: $p < 1\%$, *: $p < 5\%$.
Bandwidth is optimized following the method of Mcrary(2007).
"RDDlike" Test for Discontinuity

Table 6: Restricted Sample to Free Agency "RDDlike" Test for Discontinuity

Table 7: Restriced Sample to FA: DID around .300

	Dependent variable:					
	Sal_dev					
	OLS				*felm*	
	(1)	(2)	(3)	(4)	(5)	(6)
BAT	.041***	.043***	.042***	.039***	.036***	.012
	(.004)	(.004)	(.004)	(.005)	(.005)	(.010)
AVG_300	−.107	−.086	−.078	−.085	−.087	−.065
	(.102)	(.102)	(.101)	(.101)	(.101)	(.162)
FLD		.007	.007	.007	.007	.006
		(.005)	(.005)	(.005)	(.005)	(.008)
BsR		.038***	.036***	.034***	.031**	.019
		(.012)	(.012)	(.013)	(.014)	(.027)
AGE			.218	.220	.281*	
			(.152)	(.153)	(.155)	
AGE_sq			−.004	−.004*	−.005**	
			(.002)	(.002)	(.002)	
WPA				15.799	31.275	53.713
				(21.180)	(21.321)	(35.457)
nWPA				−26.367	−37.191	−62.223
				(27.875)	(28.010)	(47.432)
BAT:AVG_300	.0003	−.002	−.002	−.002	−.00003	.0003
	(.006)	(.006)	(.006)	(.006)	(.006)	(.009)
Constant	−.276***	−.280***	−3.352	−3.213		
	(.054)	(.054)	(2.527)	(2.562)		
Fixed Effects					*Position*	*Individual*
Observations	402	394	394	394	394	394
R^2	.343	.373	.388	.390	.424	.893
Adjusted R^2	.338	.365	.377	.376	.396	.591
Residual Std. Error	.755 (df = 398)	.746 (df = 388)	.739 (df = 386)	.740 (df = 384)	.728 (df = 375)	.599 (df = 103)
F Statistic	69.290*** (df = 3; 398)	46.123*** (df = 5; 388)	35.021*** (df = 7; 386)	27.298*** (df = 9; 384)		

Note: *p<0.1; **p<0.05; ***p<0.01

3 Time-Series

Table 8: Before Strike: DID around .300

	Dependent variable:						
	Sal_dev						
	OLS					*felm*	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BAT	.028***	.027***	.027***	.028***	.028***	.029***	−.001
	(.004)	(.004)	(.003)	(.004)	(.004)	(.004)	(.007)
AVG_300	.037	.035	−.140	−.139	−.136	−.151	−.092
	(.120)	(.120)	(.104)	(.104)	(.104)	(.103)	(.139)
FLD		−.003	−.002	−.002	−.002	−.002	−.006
		(.005)	(.004)	(.004)	(.004)	(.004)	(.006)
BsR		.064***	.071***	.071***	.074***	.072***	.028
		(.019)	(.016)	(.017)	(.017)	(.017)	(.028)
AGE			.684***	.685***	.690***	.699***	
			(.095)	(.096)	(.095)	(.096)	
AGE_sq			−.010***	−.010***	−.010***	−.010***	
			(.002)	(.002)	(.002)	(.002)	
WPA				−4.127	−6.382	−.842	25.058
				(16.804)	(16.769)	(16.895)	(23.897)
nWPA				−1.834	−.180	8.602	−41.741
				(23.722)	(23.644)	(23.953)	(35.159)
FA					−.265**	−.253**	.013
					(.116)	(.115)	(.148)
BAT:AVG_300	.0001	.001	.006	.006	.006	.006	.013*
	(.006)	(.006)	(.005)	(.005)	(.005)	(.005)	(.007)
Constant	−.214***	−.222***	−11.588***	−11.492***	−11.603***		
	(.059)	(.059)	(1.389)	(1.477)	(1.472)		
Fixed Effect						*Position*	*Individual*
Observations	575	570	570	570	570	570	570
R^2	.164	.180	.396	.397	.402	.416	.776
Adjusted R^2	.159	.173	.389	.387	.391	.399	.520
Residual Std. Error	.881 (df = 571)	.876 (df = 564)	.753 (df = 562)	.754 (df = 560)	.751 (df = 559)	.746 (df = 553)	.667 (df = 266)
F Statistic	37.294*** (df = 3; 571)	24.753*** (df = 5; 564)	52.727*** (df = 7; 562)	40.880*** (df = 9; 560)	37.595*** (df = 10; 559)		

Note: *p<0.1; **p<0.05; ***p<0.01

Table 9: After Strike to Moneyball: DID around .300

	Dependent variable:						
	Sal_dev						
	OLS					*felm*	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BAT	.036***	.037***	.032***	.032***	.031***	.032***	.024***
	(.003)	(.003)	(.003)	(.003)	(.003)	(.003)	(.005)
AVG_300	−.092	−.102	−.071	−.072	−.056	−.057	−.201**
	(.094)	(.094)	(.082)	(.083)	(.082)	(.082)	(.099)
FLD		.006	.009**	.009**	.008**	.009**	.004
		(.004)	(.003)	(.003)	(.003)	(.003)	(.004)
BsR		.032**	.047***	.048***	.050***	.045***	.025
		(.015)	(.014)	(.014)	(.014)	(.014)	(.018)
AGE			1.002***	1.005***	1.001***	.988***	
			(.088)	(.088)	(.088)	(.088)	
AGE_sq			−.015***	−.015***	−.015***	−.015***	
			(.001)	(.001)	(.001)	(.001)	
WPA				8.290	6.045	9.602	−11.180
				(16.534)	(16.484)	(16.565)	(19.330)
nWPA				8.427	11.642	13.119	−71.993***
				(22.151)	(22.088)	(22.176)	(26.412)
FA					−.257***	−.249***	−.191**
					(.088)	(.088)	(.094)
BAT:AVG_300	.0005	.00003	.001	.001	.001	.001	.001
	(.004)	(.004)	(.004)	(.004)	(.004)	(.004)	(.004)
Constant	−.464***	−.472***	−16.600***	−16.940***	−16.994***		
	(.049)	(.049)	(1.302)	(1.383)	(1.378)		
Fixed Effect						*Position*	*Individual*
Observations	938	930	930	930	930	930	930
R^2	.247	.253	.432	.432	.437	.445	.789
Adjusted R^2	.245	.249	.427	.426	.431	.435	.623
Residual Std. Error	1.024 (df = 934)	1.025 (df = 924)	.895 (df = 922)	.896 (df = 920)	.892 (df = 919)	.889 (df = 913)	.726 (df = 519)
F Statistic	102.312*** (df = 3; 934)	62.643*** (df = 5; 924)	100.009*** (df = 7; 922)	77.727*** (df = 9; 920)	71.387*** (df = 10; 919)		

Note: *p<0.1; **p<0.05; ***p<0.01

Table 10: After Moneyball: DID around .300

	Dependent variable:						
	Sal_dev						
	OLS					*felm*	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
BAT	.034***	.034***	.034***	.036***	.035***	.036***	.045***
	(.003)	(.003)	(.003)	(.003)	(.003)	(.003)	(.006)
AVG_300	−.040	−.035	−.121	−.114	−.115	−.119	−.192*
	(.104)	(.104)	(.086)	(.086)	(.086)	(.086)	(.115)
FLD		−.0001	.008**	.007**	.007**	.008**	−.007
		(.004)	(.004)	(.004)	(.004)	(.004)	(.005)
BsR		−.023***	.002	.004	.005	.003	−.049***
		(.008)	(.007)	(.007)	(.007)	(.008)	(.013)
AGE			1.017***	1.016***	1.008***	1.018***	
			(.078)	(.078)	(.077)	(.078)	
AGE_sq			−.015***	−.015***	−.014***	−.015***	
			(.001)	(.001)	(.001)	(.001)	
WPA				−4.252	−3.538	4.292	−6.500
				(15.293)	(15.251)	(15.475)	(21.734)
nWPA				27.615	24.931	25.588	−35.581
				(21.706)	(21.665)	(21.913)	(31.529)
FA					−.231***	−.228***	.115
					(.081)	(.081)	(.103)
BAT:AVG_300	.003	.003	.003	.003	.003	.002	−.004
	(.005)	(.005)	(.004)	(.004)	(.004)	(.004)	(.005)
Constant	−.528***	−.521***	−17.272***	−17.679***	−17.598***		
	(.050)	(.050)	(1.128)	(1.200)	(1.197)		
Fixed Effect						*Position*	*Individual*
Observations	1,245	1,243	1,243	1,243	1,243	1,243	1,243
R^2	.140	.146	.427	.428	.431	.439	.693
Adjusted R^2	.138	.143	.424	.424	.427	.430	.457
Residual Std. Error	1.159 (df = 1241)	1.156 (df = 1237)	.948 (df = 1235)	.948 (df = 1233)	.945 (df = 1232)	.943 (df = 1223)	.920 (df = 703)
F Statistic	67.611*** (df = 3; 1241)	42.307*** (df = 5; 1237)	131.467*** (df = 7; 1235)	102.400*** (df = 9; 1233)	93.495*** (df = 10; 1232)		

Note: *p<0.1; **p<0.05; ***p<0.01

Table 11: DIDID around .300

	Dependent variable:						
	Sal_dev						
	OLS					*felm*	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
AVG	.076	.607	−1.295	−8.602	−8.317	−9.308	−4.925
	(7.022)	(7.054)	(6.117)	(5.825)	(5.798)	(5.784)	(6.974)
AVG_300	−4.535	−4.301	−5.030	−4.725	−4.633	−4.648	−2.307
	(3.523)	(3.535)	(3.067)	(2.910)	(2.897)	(2.891)	(3.250)
ERAbfst	−4.032	−4.374	−5.457	−4.508	−4.749	−4.991	−8.151**
	(3.836)	(3.862)	(3.348)	(3.179)	(3.165)	(3.155)	(3.897)
ERAstmb	−3.940	−3.751	−4.337	−2.058	−1.951	−1.927	−3.368
	(3.351)	(3.370)	(2.923)	(2.781)	(2.769)	(2.760)	(3.165)
AVG:AVG_300	15.621	14.833	17.123*	16.069*	15.748	15.836*	7.827
	(11.722)	(11.763)	(10.204)	(9.682)	(9.637)	(9.619)	(10.834)
AVG:ERAbfst	14.908	16.077	19.966*	16.494	17.264	18.148*	23.572*
	(13.298)	(13.387)	(11.607)	(11.021)	(10.971)	(10.939)	(13.479)
AVG:ERAstmb	13.768	13.108	14.806	6.972	6.576	6.531	8.879
	(11.615)	(11.681)	(10.132)	(9.642)	(9.598)	(9.567)	(10.958)
AVG_300:ERAbfst	5.135	5.373	8.010	6.498	6.751	7.272	7.259
	(6.314)	(6.341)	(5.500)	(5.221)	(5.197)	(5.183)	(6.066)
AVG_300:ERAstmb	2.736	2.601	2.403	1.397	1.609	1.503	1.177
	(5.594)	(5.638)	(4.890)	(4.641)	(4.619)	(4.605)	(5.130)
AVG:AVG_300:ERAbfst	−17.529	−18.359	−27.323	−22.224	−23.064	−24.809	−24.670
	(21.039)	(21.132)	(18.327)	(17.399)	(17.319)	(17.271)	(20.256)
AVG:AVG_300:ERAstmb	−9.488	−8.995	−8.291	−4.688	−5.314	−4.969	−4.463
	(18.639)	(18.783)	(16.292)	(15.463)	(15.392)	(15.343)	(17.115)
Constant	−.233	−.385	−16.771***	−14.515***	−14.570***		
	(2.026)	(2.036)	(1.952)	(1.891)	(1.883)		
Fixed Effect						*Position*	*Individual*
Other Control							
FLD,BsR		*X*	*X*	*X*	*X*	*X*	*X*
AGE, AGE_sq			*X*	*X*	*X*	*X*	*X*
WPA, nWPA				*X*	*X*	*X*	*X*
FA					*X*	*X*	*X*
Observations	2,758	2,743	2,743	2,743	2,743	2,743	2,743
R^2	.028	.028	.270	.344	.350	.357	.641
Adjusted R^2	.024	.024	.266	.340	.346	.351	.438
Residual Std. Error	1.160 (df = 2746)	1.163 (df = 2729)	1.008 (df = 2727)	.956 (df = 2725)	.952 (df = 2724)	.948 (df = 2715)	.882 (df = 1753)
F Statistic	7.213*** (df = 11; 2746)	6.154*** (df = 13; 2729)	67.360*** (df = 15; 2727)	84.119*** (df = 17; 2725)	81.638*** (df = 18; 2724)		

Note: *p<0.1; **p<0.05; ***p<0.01

Table 12: Restriced Sample to FA: DIDID around .300

	Dependent variable:					
	Sal_dev					
	OLS				*felm*	
	(1)	(2)	(3)	(4)	(5)	(6)
AVG	23.875*	24.393*	25.360*	14.790	14.239	8.195
	(13.816)	(13.905)	(13.578)	(12.353)	(12.202)	(17.147)
AVG_300	8.159	8.720	9.326	2.811	1.112	6.010
	(7.392)	(7.422)	(7.251)	(6.601)	(6.573)	(9.910)
ERAbfst	−2.618	.418	.316	−3.136	−1.822	.439
	(10.309)	(10.530)	(10.277)	(9.311)	(9.134)	(12.800)
ERAstmb	−1.602	−1.883	−1.861	−3.176	−1.610	−12.919
	(6.985)	(7.158)	(7.003)	(6.345)	(6.206)	(8.766)
AVG:AVG_300	−27.092	−28.951	−31.130	−9.822	−4.047	−20.401
	(24.550)	(24.653)	(24.084)	(21.922)	(21.824)	(32.833)
AVG:ERAbfst	9.765	−.783	−.446	11.175	7.051	.461
	(35.609)	(36.391)	(35.516)	(32.175)	(31.565)	(44.134)
AVG:ERAstmb	5.353	6.298	6.149	11.138	6.042	46.063
	(24.227)	(24.837)	(24.299)	(22.021)	(21.535)	(30.392)
AVG_300:ERAbfst	−4.366	−7.547	−9.003	3.208	4.161	7.172
	(15.078)	(15.347)	(14.983)	(13.627)	(13.391)	(17.346)
AVG_300:ERAstmb	−.805	−.501	−.249	10.720	10.912	8.488
	(11.395)	(11.638)	(11.375)	(10.369)	(10.154)	(14.870)
AVG:AVG_300:ERAbfst	13.528	24.567	29.087	−11.007	−14.131	−19.686
	(50.459)	(51.399)	(50.177)	(45.626)	(44.832)	(58.300)
AVG:AVG_300:ERAstmb	1.722	.673	.034	−36.362	−36.856	−30.356
	(38.073)	(38.905)	(38.024)	(34.656)	(33.934)	(49.788)
Constant	−6.903*	−7.045*	−5.808	−5.735		
	(3.989)	(4.015)	(5.036)	(4.598)		
Fixed Effect					*Position*	*Individual*
Other Control						
FLD,BsR		*X*	*X*	*X*	*X*	*X*
AGE, AGE_sq			*X*	*X*	*X*	*X*
WPA, nWPA				*X*	*X*	*X*
Observations	402	394	394	394	394	394
R^2	.045	.063	.112	.276	.333	.920
Adjusted R^2	.018	.031	.077	.244	.286	.667
Residual Std. Error	.920 (df = 390)	.922 (df = 380)	.900 (df = 378)	.814 (df = 376)	.791 (df = 367)	.540 (df = 95)
F Statistic	1.655* (df = 11; 390)	1.962** (df = 13; 380)	3.182*** (df = 15; 378)	8.448*** (df = 17; 376)		

Note: *p<0.1; **p<0.05; ***p<0.01