Table 1: Differences between new and old machines—Regression estimates, 1991–1997

| Dependent variable | Mean difference | Mean dep. var. | St. dev. dep. var. |
|---|---|---|---|
| Output (log) | 0.820*** | 5.49 | 0.475 |
| Potential output (log) | 0.790*** | 5.94 | 0.449 |
| Potential output/worker (log) | 0.811*** | 3.52 | 0.845 |
| Output/potential output (log) | 0.031* | 4.15 | 0.150 |
| Percent downtime due to | | | |
| —scheduled maintenance | −3.20*** | 2.73 | 3.30 |
| —troubleshooting | −1.68*** | 2.22 | 1.58 |
| —change of warp | 1.54** | 8.33 | 5.97 |
| —change of weft | 0.940*** | 2.94 | 2.99 |
| —other reasons | 1.08 | 4.02 | 6.90 |
| Total downtime | −0.961 | 20.38 | 9.74 |
| Machine/worker | −2.64*** | 11.32 | 2.29 |
| Interventions/hour | −1.64 | 45.26 | 9.46 |

Notes: Number of observations: 341 machine-months observed between May 1991 and August 1997. Estimation: OLS with robust standard errors. For an accounting of how the estimation sample was constructed see Appendix B. In each equation, the dependent variable is regressed on a dummy for new machines and month fixed effects. Coefficients significantly different from zero at 1, 5 and 10 percent are marked by ***, ** and *, respectively.