

Variable	OLS	Regime 1	Regime 2	Difference
Constant	4.5789*** (0.2314)	4.0752*** (0.2945)	5.0471*** (0.3401)	-0.9719** (0.4435)
Time	0.0325*** (0.0005)	0.0320*** (0.0006)	0.0323*** (0.0012)	-0.0004 (0.0014)
Age	0.1490*** (0.0161)	0.1890*** (0.0207)	0.1057*** (0.0228)	0.0833*** (0.0305)
Age Squared	-0.0025*** (0.0003)	-0.0030*** (0.0004)	-0.0018*** (0.0004)	-0.0012** (0.0005)
Experience	0.1054*** (0.0066)	0.0992*** (0.0089)	0.1082*** (0.0086)	-0.0090 (0.0123)
Experience Squared	-0.0024*** (0.0004)	-0.0022*** (0.0006)	-0.0030*** (0.0005)	0.0008 (0.0008)
Wins/Games	6.0445*** (0.2140)	5.7505*** (0.2863)	6.0059*** (0.3323)	-0.2555 (0.4021)
Earned Run Average	-0.0051** (0.0024)	-0.0023 (0.0030)	-0.0101*** (0.0037)	0.0078* (0.0047)
SO/IP	0.3175*** (0.0403)	0.1866*** (0.0511)	0.4461*** (0.0586)	-0.2595*** (0.0762)
(Pseudo) R^2	0.8274	0.8519		
Pseudo $R^2_{RS/OLS}$	-	0.1418		

* significant at 10% level, ** significant at 5% level, *** Significant at 1% level.
Standard errors in parentheses. Number of observations = 2132,
Number of players = 403, Time period = 1911-1973.