

Table 3.--Maximum Likelihood Estimates of the Static Model

| Parameter | Sport | Specification 1 | | Specification 2 | | Specification 3 | |
|------------------|------------|-----------------|----------------------|-----------------|----------------------|-----------------|----------------------|
| | | Coeff | Std Err ¹ | Coeff | Std Err ¹ | Coeff | Std Err ¹ |
| Home Advantage | Baseball | 0.43* | 0.17 | 0.43* | 0.17 | 0.41* | 0.17 |
| | Basketball | 0.66* | 0.26 | 0.66* | 0.27 | 0.69* | 0.26 |
| | Hockey | 0.66* | 0.24 | 0.72* | 0.22 | 0.73* | 0.24 |
| Record Diff. | Baseball | 0.05 | 0.04 | 0.05 | 0.04 | 0.04 | 0.04 |
| | Basketball | 0.07* | 0.02 | 0.07* | 0.03 | 0.06* | 0.02 |
| | Hockey | 0.12* | 0.02 | 0.13* | 0.03 | 0.11* | 0.03 |
| Experience Diff. | Baseball | 0.54* | 0.28 | 0.54 | 0.28 | 0.52 | 0.31 |
| | Basketball | 0.19 | 0.41 | 0.19 | 0.62 | 0.21 | 0.42 |
| | Hockey | 0.74* | 0.35 | 0.86* | 0.41 | 0.74 | 0.40 |
| σ | Baseball | | | 0.004 | 58.46 | 0.000 | - |
| | Basketball | | | 0.000 | - | 0.000 | - |
| | Hockey | | | 1.19* | 0.47 | 0.62 | 0.93 |
| Team Down 0-3 | Baseball | | | | | -3.24* | 1.39 |
| | Basketball | | | | | 0.00 | - |
| | Hockey | | | | | -1.36 | 1.16 |
| Team Down 1-3 | Baseball | | | | | -0.30 | 0.69 |
| | Basketball | | | | | -0.90 | 0.89 |
| | Hockey | | | | | -0.14 | 0.98 |
| Team Down 2-3 | Baseball | | | | | 1.51* | 0.65 |
| | Basketball | | | | | -0.30 | 0.77 |
| | Hockey | | | | | -1.01 | 0.81 |
| -ln likelihood | | 606.03 | | 605.03 | | 595.79 | |

* Indicates significance at the 5% level.

¹ Standard errors are computed using the outer product of the gradient matrix.

