Chapter 5

The Buying Game

First, let me say that I'm sorry about skipping the Q&A last year. Simply ran out of time.

No problem. The book was almost good without it. How's the time this year?

Tight.

Then I'll get right to the point. How'd you do last year?

In my league?

No, not in your league. I know you didn't win or you would have said so already. In your predictions.

Isn't it obvious? I thought I did rather well.

I'm not saying you didn't. Some good calls. Real good. But I never saw the final score anywhere. I even read the last chapter, thinking you might at least sneak it in there.

All those comparisons I showed -- the good, the real good and the atrocious -- and you say I'm being sneaky?

No. But I will if you don't tell us what the final score is. I know you know.

I don't know! Didn't I say 18 times during the player comments -- I don't understand similarity scores.

That's what made me suspicious. You don't even know how you did just going one to one against Bill James?

Do *you* understand similarity scores?

Not really.

Well then?

Look, everything is in Appendix A. It's all there. I just don't know what to do with it.

What's the overall won-lost record of those numbers in Appendix A? You gave it to us in pieces in the player comments.

The won-lost record? The won-lost record is a joke. *That's* what I was trying to say in the player comments. Many times, when I showed all five predictions, the one

that came closest in Patton $ was far from the best prediction. It would be the farthest off on homers, say, but get credit for imagined steals.

In this game, a buck's a buck. You've said <u>that</u> a few times.

All right. So let's take a take a look at the first two players in Appendix A that we both predict, Luis Alicea and Moises Alou. The stats I predicted for Alicea were worth nothing. The stats James predicted were worth $3; he was a lot closer to me than he was to Alicea, who earned $11. But chalk a win up for James.

Then I predicted Alou would be worth $21, James said $12, and Alou earned $26. A win for me, clearly. Is the score tied?

What's it there for? Why even show it if it doesn't mean anything?

Why? I think it means *something*. I mean, I think it's at least interesting. Isn't it? No one ever faces the music in this business. I'm trying to. I really wish I did know how to give you an accurate tally, because I doubt I'll ever have a better year than I just had.

Two leagues, I notice, did better than you on Alou.

They sure did. BW and CHL made better predictions. To me, it's the entire pattern that's interesting. What HPL froze him at; what he cost in three different non-freeze leagues; what two touts predicted; what he did. Compare him to Eric Anthony.

Not one of your good calls.

Nope. Only BW's was worse. BJ even beat HPL, who froze him. The owner in HPL couldn't have been too happy when he saw that. Come on, each one of these lines is a mini-drama; this is the contest. We all submit our scripts and then wait to see which one life chooses. You don't think whoever bought Moises Alou at Baseball Weekly takes extra satisfaction when he sees what James predicted?

What's extra about it? He lost money. You like these Baseball Weekly prices? Barberie fifteen? Bichette nine? Think they're in Stage Three?

Still Mr. Hindsight, aren't you? I thought they were pretty good prices, especially considering they were drafting in the middle of March.

Maybe. But it ticked me off they were too chicken to put their names on their teams. You notice that? But I could tell which one was Paul White's team.

Really?

Team A. It had Hector on it.

Shall we see how Team A did? It's all on a spreadsheet.

Team A

Pos	Player	paid	earned	+/-	Pos	Player	paid	earned	+/-
C	SANTIAGO,B	16	8	-8	P	MYERS,R	19	38	19
C	VILLANUEVA,H	1	0	-1	P	BELCHER,T	13	4	-9
1B	DESTRADE,O	15	15	0	P	HARRIS,GW	9	1	-8
1B	CIANFROCCO,A	1	8	7	P	OLIVARES,O	7	-4	-11
2B	PENA,G	18	9	-9	P	BARNES,B	6	-4	-10
2B	DUNCAN,M	15	17	2	P	NEAGLE,D	1	-5	-6
3B	WILLIAMS,MA	28	33	5	P	ARMSTRONG,J	1	-4	-5
3B	WALLACH,T	12	4	-8	P	MAGRANE,J	1	-2	-3
SS	BATISTE,K	1	6	5	P	SCANLAN,B	1	-1	-2
OF	JOHNSON,H	35	5	-30		pitchers	58	23	-35
OF	MITCHELL,K	34	24	-10					
OF	STRAWBERRY,D	24	-1	-25		total	260	151	-109
OF	FARISS,M	1	-1	-2					
OF	AMARO,R	1	2	1					
	hitters	202	127	-75					

Minus $109! Way to go Paul! Look at how thin his team is. Hasn't got any speed but he's paying for it anyway. You buy a $58 pitching staff, you <u>better</u> have some extra boppers, and he doesn't. You call this Stage Three?

No, but it's an excellent team to start with, because hopefully there are a few readers who don't know what the hell you're talking about.

The team doesn't have any depth; he's simply not getting enough at-bats on offense. He buys five $1 hitters. Even thought they turn a profit, it's not nearly enough to make up for the losses he's taking on his expensive hitters.

Spending $202 on offense is fine, so long as you get at least $202 back. Then you have a surplus of hitting, and that's an easy thing to trade. He surely wasn't counting on this pitching staff panning out, but he thought he could bookend it with Myers and Belcher, get lucky with a couple of the others, and work the waiver wires while he was waiting for pitching-rich teams to come to him.

Hojo and the Straw are counted on to do some running at these prices, but this team is going to finish last in steals anyway, so why bother?

Maybe he expected Pena to steal as many bases as you predicted?

If he did, he expected 25. In the National League that might put him in eleventh. His best buy in the draft -- Randy Myers -- was perhaps his most foolish. There's nothing to go with him; he might as well trade him for starting pitching. Uh-uh, I take no responsibility for this team.

It's not Paul, though. You know why? Hector only cost $1. Team A was trying to bait Paul and he didn't bite.

You ask me, Team A doesn't look that subtle.

Um, shall we look at a team that did spend on pitching last year?

Team I

Pos	Player	paid	earned	+/-
C	DECKER,S	2	-1	-3
C	LAVALLIERE,M	2	-0	-2
1B	GRACE,M	28	30	2
1B	BREAM,S	4	8	4
2B	LEMKE,M	3	5	2
3B	BUECHELE,S	12	14	2
3B	MAGADAN,D	6	6	0
SS	BELL,JA	15	23	8
SS	CEDENO,A	10	16	6
OF	CHAMBERLAIN	15	12	-3
OF	COLE,A	6	11	5
OF	CONINE,J	5	19	14
OF	LEWIS,D	4	19	15
OF	MURPHY,D	1	-1	-2
	hitters	113	160	47

Pos	Player	paid	earned	+/-
P	MADDUX,G	29	49	20
P	GLAVINE,T	25	24	-1
P	WILLIAMS,MI	20	25	5
P	SMOLTZ,J	20	19	-1
P	MORGAN,M	10	6	-4
P	WORRELL,TO	9	-2	-11
P	HERSHISER,O	5	16	11
P	HOUGH,C	4	4	-0
P	MERCKER,K	3	6	3
	pitchers	125	146	21
	total	238	306	68

This clown has $12 left over.

Yes, well, nobody's perfect. That's really his only mistake. Baseball Weekly lists the teams in the order of purchases, and for Team J it went: Grace, Maddux, Glavine, Cedeno -- then Dale Murphy. In other words, he was definitely trying to pawn Murphy off on somebody else and it didn't work.

So he should have adjusted. The last player he bought is Jeff Conine; he had $17 left and had his pick of whatever was left.

You sure we're not looking at the Sweeney Plan?

No. Too many hitters here who don't have guaranteed batting average *or* speed.

What we're looking at is one of those owners who thinks he's a pitching coach. Hitters don't interest him. He hates spending more than $30 on anybody. And he bought himself more than $300 worth of value. In some leagues, that's a first place team.

You mean, if it trades?

Not necessarily. You'd be surprised how many ribbies it has. It's got plenty of batting average and isn't going to be last in the other two categories. If it sweeps the pitching categories, in a competitive league, that could do it. Todd Worrell is how close it came to sweeping the pitching.

So you screwed this team, too? What'd you have him down for, B-?

Something like that.

Yeah, right. It was A-.

You know how it is: there's hindsight and there's amnesia. Here's a team that tried for balance.

Team J

Pos	Player	paid	earned	+/-
C	BERRYHILL,D	3	5	2
C	WALTERS,D	3	-1	-4
1B	BAGWELL,J	32	32	-0
1B	HUNTER,B	9	-3	-12
2B	REED,JO	9	5	-4
3B	SHARPERSON,M	2	2	0
SS	LARKIN,B	34	20	-14
SS	DUNSTON,S	3	1	-2
OF	COLEMAN,V	19	18	-1
OF	CLARK,JE	16	18	2
OF	SOSA,S	15	35	20
OF	FELIX,J	14	3	-11
OF	GILKEY,B	14	26	12
OF	MCCLENDON,L	2	-1	-3
	hitters	175	160	-15

Pos	Player	paid	earned	+/-
P	WETTELAND,J	36	50	14
P	TEWKSBURY,B	19	16	-3
P	STANTON,M	8	14	6
P	GUZMAN,JO	8	4	-4
P	CANDIOTTI,T	7	18	11
P	HERNANDEZ,JE	3	-2	-5
P	YOUNG,A	2	0	-2
P	HAMMOND,C	1	-2	-3
P	DAVIS,MA	1	-6	-7
	pitchers	85	94	9
	total	260	254	-6

And that's essentially what it got; $254 puts it right in the middle.

Where'd it screw up?

Exactly. Where did it? Five regular outfielders, all for under $20. Nice price for Brian Hunter, just the right scuffle for Dunston. All kinds of potential relief to go with Wetteland. A three-man rotation with Chris Hammond as the flier. He almost flew, too. Team J is Stage Three all the way.

Anybody who buys Vince Coleman is not in Stage Three.

Anybody who buys Vince Colemam *is* in Stage Three.

And the winner is --

Team E

Pos	Player	paid	earned	+/-
C	WILKINS,R	11	27	16
C	LOPEZ,J	1	1	0
1B	GALARRAGA,A	19	37	18
1B	MERCED,O	7	19	12
2B	YOUNG,E	23	20	-3
3B	BERRY,S	10	15	5
SS	HARRIS,L	2	1	-1
SS	ARIAS,A	1	3	2
OF	GANT,R	40	38	-2
OF	ALOU,M	25	26	1
OF	GONZALEZ,L	18	27	9
OF	THOMPSON,RY	5	26	21
OF	WILSON,W	3	3	-0
OF	WILSON,N	1	-2	-3
	hitters	166	240	74

Pos	Player	paid	earned	+/-
P	HARVEY,B	23	43	20
P	HARNISCH,P	22	30	8
P	HILL,K	22	14	-8
P	NIED,D	12	-7	-19
P	ASTACIO,P	4	18	14
P	CORMIER,R	4	4	-0
P	MARTINEZ,JO	2		-2
P	PEREZ,MI	1	18	17
P	ELLIOTT,D	1		-1
	pitchers	91	119	28
	total	257	360	103

Galarraga *and* Wilkins. Mighty sweet.

Talk about look-what-I-found.

Hey, they're good prices. Check them out in the appendix. Baseball Weekly was way out in front on those two.

Think this was John Hunt's team?

It very well could have been. John's comment for Team E was, "Platoon Schmlatoon. Mr. 30-30 Gant will earn his keep." Sounds kind of fiery, wouldn't you say?

You tell me what team Chuck Carr was on: that was John Hunt's team.

Chuck Carr? Team K. Worth $313. That's probably good for second place.

You ever figure out how they actually finished?

Actually? You mean, real stats? You've got to be kidding. But here's how Lotus sees it.

	--- hitters ---			-- pitchers --			--- total ---		
	paid	earned	+/-	paid	earned	+/-	paid	earned	+/-
Team E	166	240	74	91	119	28	257	360	103
Team K	200	231	31	56	83	27	256	313	57
Team L	173	209	36	85	101	16	258	310	52
Team I	113	160	47	125	146	21	238	306	68
Team G	177	172	-5	83	99	16	260	271	11
Team H	192	177	-15	70	84	14	262	261	-1
Team D	202	201	-1	58	54	-4	260	255	-5
Team J	175	160	-15	85	94	9	260	254	-6
Team C	202	173	-29	58	28	-30	260	201	-59
Team F	180	121	-59	76	51	-25	256	172	-84
Team B	176	163	-13	84	8	-76	260	171	-89
Team A	202	127	-75	58	23	-35	260	151	-109
sum	2158	2135	-23	929	889	-40	3087	3024	-63
average	180	178	-2	77	74	-3	257	252	-5

Isn't that a big spread we're looking at? The top team more than $100 to the good, the worst more than $100 in the hole?

Very big. They must have had to corral a few of their sportswriters to fill out the auction.

What's Team H doing spending $262?

Cheating. Look, they were probably tired. They had done the AL mock auction the day before. If they run it again this year, I advise you to study it carefully. You'll get a good idea of what's going to happen in your draft.

Let me ask you something. How does a whole league lose money? It's something my partner keeps telling me. He says if you spend $3,087 on players, the players are worth $3,087.

He's right. These prices are for the average league. To customize them, all BW has to do is multiply 3087/3024 times the prices for individual players. That would move Ron Gant to up to $39, if you think that's important.

Not me -- I'm asking for my partner. But I guess the same thing would work, breaking it down between hitting and pitching, wouldn't it?

Absolutely. To be super accurate, multiply 2158/2135 times what Gant earns in my formula, and 929/889 times Bryan Harvey. Harvey will go up a dollar and Gant won't change.

It truly doesn't matter in BW, because they almost did spend 70 percent of their money on hitting. But if you're in a league that spends 65 percent or less on hitting, it's easy to adjust the prices. Say you find that your league spent 63 percent on hitting last year: the formula assumes 70 percent, so multiply 63/70 times all the hitter prices. That would knock Gant all the way down to $34.

Where's the money go? To Harvey. Thirty-seven percent of your league's money went to pitchers, so you multiply 37/30 times $43 and get $53.

Not me. I don't spend $53 on Harvey or any pitcher.

That, right there, is why I don't change the formulas. Who wants to see prices that show $37 for Harnish, $22 for Astacio? You need to have a high stopping point for the good hitters, to make sure you get some. As you saw, Team E was delighted to get Gant for $40, and I doubt Team E had changed its mind by October. You can make the prices do anything you want, but above all they have to do something useful.

Anyway -- you said you read the masochist chapter -- didn't you find that 70/30 stuff mind-blowing?

Uh, my partner, he might.

That in the Jerry Heath reality test, hitters earn at least 65 percent of the money -- didn't grab you? On closer inspection, they probably do earn 70 percent? And yet they only count 50 percent. It's so amazing, that's why I'm forcing it into the conversation here.

Listen, I've never had any trouble paying less than $78 for our pitchers. The only thing you have to watch out for is getting burned in the crapshoot. It gets to the point where the pitchers should be paying you to be on the team.

You know what? You've just explained it.

What? What have I explained? I just don't like $1 pitchers. Check out Team A again.

You've just explained *why* the market can't move past 65 percent: it *can't bid negative values.*

Suppose we allowed the bidding to open at minus $5? "Minus five for Barry Bonds... Minus five for Rafael Belliard..."

If you got Belliard at minus five, you got a $5 credit.

Would you let that happen, let someone else get $5 more to spend? No, you'd bid minus $4. Another team would come right back at you with minus $3. Minus $2, minus $1, zero: zero dollars for Rafael Belliard -- that might get him.

Minus $5 for Tim Wakefield. What do you say to that?

Minus $4. He threw two shutouts at the end.

Minus $3.

Minus $2.

Wait a minute? Do I get to drop pitchers or not?

No drops. We're in one of those suicidal leagues.

Take it back then. He's all yours.

You mean I can have my $3 credit?

And Tim Wakefield all season? Hell, yes.

So there it is. That's the reason most leagues are unable to spend only $936 on pitching. They can't bid negative amounts *and* they want to stay out of the crapshoot.

But every dollar that a league spends past $936 is a dollar it's going to lose. I've been right all along, and pitchers still are overpaid. There is in fact a mathematically correct allocation of money -- an inevitable amount that pitchers overall will earn, and no more -- even though in terms of points in the standings it's impossible to understand.

Do *you* get it?

Huh? You were saying something?

Never mind. I'm just pushing away, trying to see if I can crack the door open to Stage Four, and you're sitting there, waiting for me to do all the work.

Hey, let's get to work. I'm ready.

Okay -- speaking of work -- John Hunt's take about this NL auction was that fatigue was a definite factor. Under the headline, "Feeding Frenzy Begins with Must-Haves," he wrote: "Faced with a second full auction in 14 hours, the bleary-eyed roto gluttons were back in the conference room... Owners *had* to get Darren Daulton, Ryne Sandberg, Rob Dibble, Marquis Grissom, or, of course, Barry Bonds... 24 players went for $32 or higher, compared to 18 in the AL.

"The moral of this drafting story? If you see a group of players go for well above what you projected, keep some money around at the end. A $10 Andy Benes awaits you."

They must have been so buzzed out, they were going back to Stage One.

That's John's hypothesis. But I see the prices in the appendix for these players he's talking about -- Daulton $27, Sandberg $42, Dibble $37, Grissom $44 and Bonds $50 -- and I wonder about it. Does it seem like a feeding frenzy to you?

Depends on whether you're talking about Bonds or Dibble.

I would have spent $37 for Dibble in a blink. Let's talk about them in chunks that mean something. The 10 most coveted hitters in BW last year, along with the next 10:

rk	Player	paid	earned	+/-	rk	Player	paid	earned	+/-
1	BONDS,B	50	56	6	11	ROBERTS,B	36	8	-28
2	GRISSOM,M	44	43	-1	12	JUSTICE,D	35	31	-4
3	MCGRIFF,F	43	33	-10	13	JOHNSON,H	35	5	-30
4	SANDBERG,R	42	18	-24	14	PENDLETON,T	34	18	-16
5	CLARK,W	40	17	-23	15	MITCHELL,K	34	24	-10
6	GANT,R	40	38	-2	16	LARKIN,B	34	20	-14
7	DESHIELDS,D	39	23	-16	17	BONILLA,B	34	24	-10
8	LANKFORD,R	39	8	-31	18	HOLLINS,D	33	19	-14
9	WALKER,L	37	28	-9	19	DYKSTRA,L	33	36	3
10	SHEFFIELD,G	37	26	-11	20	BAGWELL,J	32	32	-0
	average	41	29	-12		average	34	22	-12

Which group would you rather have?

Neither. I read what you said about taking a small loss on the best players, and I agree -- I'll go as far as Dave Justice in here, no problem -- but you just can't take a $12 beating on each player.

No, you can't. But if I had my choice between a $41 player who earned $29 and $34 player who earned $22, I'd take the first one very quickly. It's harder to find a $29 player, and he brings back 71 cents on the dollar, compared to 65 cents.

Anyway, forgetting what they did, doesn't $34 for Bonilla seem like more than $37 for Lankford? It's as if owners in Stage Three tend to agree with Jerry Heath's Roti Vals: a player can earn so much and no more.

Now here's what happened the day before:

rk	player	paid	earned	+/-	rk	player	paid	earned	+/-
1	THOMAS,F	44	41	-3	11	BAERGA,C	35	38	3
2	GONZALES,JU	43	41	-2	12	BELLE,A	34	43	9
3	GRIFFEY,KJR	42	45	3	13	FRYMAN,T	34	30	-4
4	CANSECO,J	42	10	-32	14	RIPKEN,C	34	17	-17
5	HENDERSON,R	41	40	-1	15	MCGWIRE,M	33	8	-25
6	FIELDER,C	41	25	-16	16	SIERRA,R	32	23	-9
7	PUCKETT,K	40	28	-12	17	RAINES,T	31	26	-5
8	ALOMAR,R	39	51	12	18	VENTURA,R	31	18	-13
9	LOFTON,K	38	45	7	19	MOLITOR,P	30	44	14
10	CARTER,J	37	27	-10	20	MACK,S	30	18	-12
	average	41	35	-6		average	32	27	-6

They are just as restrained on the perceived 10 best players -- and quite a bit more restrained on the next 10 best.

Two dollars is quite a bit?

Thirty-two dollars on Sierra versus $34 on Pendleton, $33 on McGwire versus $34 on Mitchell -- you don't think so? The elite AL hitters are obviously easier to predict; they earn a lot more than the predicted best in the NL.

It doesn't have anything to do with hitting scarcity in the NL?

Sure it does. That's why they bid McGriif to $43 and Albert Belle only to $34. The market understands league differences a lot better than many of the pricing systems that are out there on the market, but the big thing that's happening, I think, is that this same group of people woke up the next day and were made ill looking at who got who for how much.

A sort of cheapskates's hangover?

Yes, exactly. Paul got Lofton for $38? John only had to pay $34 for Fryman? Lisa walked off with Molly for $30. Holy Kamoley!

But they still weren't faster out of the blocks in the NL.

Yes they were. Thirty-nine dollars for DeShields compared to $41 for Ricky; McGriff cost a dollar more than Canseco; Sandberg cost more than Roberto Alomar.

But didn't we just decide they were restrained in the NL, too, for the Cadillac players?

They were restrained compared to the next group of cars that they bought, but they paid more for the NL Cadillacs than for the for the AL Cadillacs, which had more under the hood.

And this is not hindsight. Spending more for Sandberg than Alomar is correcting a mistake that was made the day before. The next 20 AL cars:

rk	player	paid	earned	+/-	rk	player	paid	earned	+/-
21	LISTACH,P	30	9	-21	31	BUHNER,J	25	23	-2
22	PALMEIRO,R	29	41	12	32	O'NEILL,P	24	24	0
23	JOSE,F	29	17	-12	33	PALMER,D	24	24	-0
24	MARTINEZ,E	29	1	-28	34	ANDERSON,B	24	21	-3
25	CURTIS,C	28	32	4	35	OLERUD,J	23	39	16
26	WHITE,D	28	26	-2	36	JOHNSON,L	23	27	4
27	HAMILTON,D	28	25	-3	37	VAUGHN,G	22	26	4
28	TARTABULL,D	28	20	-8	38	KNOBLAUCH,C	22	19	-3
29	DEVEREAUX,M	28	12	-16	39	PHILLIPS,T	21	24	3
30	POLONIA,L	27	27	-0	40	WINFIELD,D	21	18	-3
	average	28	21	-7		average	23	25	2

They were bidding on Edgar Martinez three weeks before his disastrous last exhibition game. Palmeiro, Devo, Buhner, Brady -- all the way down through the $20 range, they're still being cheapskates.

The next 20 most expensive NL hitters:

rk	Player	paid	earned	+/-	rk	Player	paid	earned	+/-
21	DAVIS,E	31	19	-12	31	KARROS,E	25	13	-12
22	KELLY,R	30	21	-9	32	STRAWBERRY,	24	-1	-25
23	KRUK,J	29	26	-3	33	ANTHONY,E	24	11	-13
24	BIGGIO,C	29	24	-5	34	VAN SLYKE,A	23	17	-6
25	FINLEY,S	29	14	-15	35	YOUNG,E	23	20	-3
26	GRACE,M	28	30	2	36	MURRAY,E	23	26	3
27	WILLIAMS,MA	28	33	5	37	NIXON,O	23	19	-4
28	DAULTON,D	27	21	-6	38	THOMPSON,RO	23	26	3
29	ALOU,M	25	26	1	39	BUTLER,B	21	24	3
30	SABO,C	25	18	-7	40	JEFFERIES,G	21	46	25
	average	28	23	-5		average	23	20	-3

Compared to the day before, they're opening their wallets up a little.

But they're spending exactly the same amount?

You have to try to look at it from where they were then. It's the same group of people who spent $22 for Knoblauch now spending $23 for Robbie Thompson. Who spent $29 for Palmeiro now spending $28 for Grace. Individual windfalls or baths are beside the point. With no DH, there are fewer good hitters to buy in the NL, and that certainly drives their prices up, but I see a collective movement in the room, one day later, to start spending more money on the good hitters, because they found out, when they didn't, they just spent more on the bad hitters:

rk	AL	paid	earned	+/-	rk	NL	paid	earned	+/-
23	SASSER,M	3	-0	-3	123	SPEHR,T	2	1	-1
24	JORGENSEN,T	3	-0	-3	124	SHARPERSON,M	2	2	0
25	SOJO,L	3	-1	-4	125	BENAVIDES,F	2	6	4
26	LEE,M	3	-1	-4	126	TEUFEL,T	2	6	4
27	MARTINEZ,C	3	-2	-5	127	HARRIS,L	2	1	-1
28	KELLY,P	2	15	13	128	LAVALLIERE,M	2	-0	-2
29	LIVINGSTONE	2	8	6	129	MCCLENDON,L	2	-1	-3
30	JACKSON,BO	2	8	6	130	DECKER,S	2	-1	-3
31	NAEHRING,T	2	6	4	131	SANCHEZ,R	2	4	2
32	COLES,D	2	4	2	132	EISENREICH,J	1	17	16
	average	3	4	1		average	2	4	2

The secondary sort, after "paid," is "earned." In other words, Eisenreich is the best $1 hitter picked up in the NL crapshoot. Without him, the $2 hitters that we see here would earn an average of $2.

The day before, having been so careful not to overspend for the good hitters, they had a dollar more to spend for the bad hitters, who were just as bad. Without Pat Kelly -- like Eisenreich, the best player in his price group, the players we see here are worth $2, on average. You're actually losing money in the craphoot.

On hitters.

Right. On hitters.

Think we've inched the door open a little? We're getting a little peek at Stage Four?

Not really. It's just more evidence of how tough it is in Stage Three. In Stage One, when everybody wildly overspent for the best hitters, there would be lots of good hitters left for the crapshoot, and if you had the money, they were yours.

Hitters that any idiot could identify, but the idiots had spent all their money.

Right, whereas here -- if you had your pick of any two hitters -- are you certain you could have identified the two who turned out to be decent?

I know I wouldn't have taken Eisenreich. Kelly would have been my second base pick, but if it had been the DH spot I would have taken Bo.

I would have taken Livingstone. And a DH who earns you $8 is about as bad as it gets.

In Stage Two, several teams would be waking up to the fact that they had a lot of money left but there was nothing to spend it on. Mackey Sasser might go for $11.

You used to be the one who said you have to have exact stopping points for hitters. It doesn't seem like you're saying that anymore?

I am, but I'm making sure my stopping points are very high. To help me -- and you, if you spring for it this year -- I've had Eric Lindow put a new item in the data boxes of Patton $ On Disk. Next to the predicted earnings of a player, which are based on the predicted stats, there's an entry called simply "Bid." If I have a soft spot for a player, for whatever reason, I can enter a value that's a few ticks higher than the predicted value.

So you're going over your budget?

No; that's what's nice about "Bid." I go find a player -- or players -- I don't like and enter numbers that are just as many ticks below the predicted value. All hitters who earn in single digits are ones I'm not fond of, so I sort players by predicted value, go to the single digits, and knock a dollar or two off all of them. It frees up a lot of money. Any time I want to see the bid totals, I press a button and there it is.

Does it total pitchers, too?

Yes, in the $5 increments. If you enter a D, it subtracts $5, and an F subtracts $10. That way you get to give out more good grades.

You know, my partner -- he's the one who uses the program -- wanted me to ask you something. Why not just leave it at $5 increments? We don't need it cut any finer, and we know they're not bid prices, so why the grades? Who needs them?

I do. Numbers are so literal. If I see $5 next to a pitcher's name, it seems like that's all he can earn, and I don't want to bid even $2 for something like that. If I buy a C pitcher, and I'm going to have to, he stops being a $5 pitcher and starts being a $10 or even $15 pitcher. If the draft is going badly enough, I can kid myself he's a $20 pitcher.

Why not, just for laughs, predict the stats? Can't hurt.

The truth is, I just don't have time. The only way I would care to do it is just the way I do the hitters -- team by team, getting the innings right -- and I can see getting lost in that forever. At the draft, I wouldn't want to see these numbers; they're not only literal but they're imaginary.

You could say the same thing about the hitters' stats.

Frankly, I don't take the predicted stats with me into the auction; I just have the prices. The bid prices, the exact stopping points, for hitters; the grades for pitchers. I try to keep it as simple as possible. Dollar Bill tracks the money, ours and everyone else's; all I have to do is sit there, glance at my lists, and shout numbers.

Does Dollar Bill use the program to keep track?

He could, but he's one of those people who can look at the pitchers in the Sunday papers and tell you what their ratio is. Eric Lindow brought his laptop to the auction last year, and now he's streamlined the program to the point that it really can outdo Dollar. It can tell you at any point how many home runs you have, according to the predictions; it will do the same for pitchers, either last year's stats or your own predicted stats. How many second basemen are left, who needs them and how much money they have. It even keeps track of inflation as it disappears.

How does it do that?

You enter your league's freeze lists. If a player who is frozen at $10 is predicted to earn $20, that's a $10 profit. But there are no profits at the end of the draft -- the league has spent $3,120 on players who are going to earn $3,120 -- so the computer distributes the $10 profit among the earnings of the unfrozen players. If the projected freeze-list profits are $100 or more it starts to show.

So does the computer raise the earnings of the unfrozen players? How can a player earn more just because there are some good freezes in your league?

He can't. But he'll cost more. The inflation price is a separate price in a player's data box. Unlike the others, it will change as the draft goes along. If a player who is predicted to earn $20 goes for $25, that's $5 worth of freeze-list profits that have just disappeared. If the overall projected profits were $100, it's now down to $95, and that's what gets distributed among the prices for the remaining players.

But it's not a smooth distribution; that's one thing the computer has a hard time understanding. A few key frozen players cause inflation and a few key unfrozen players cause it to disappear.

Who would you say, just glancing, the key freezes were in the two freeze leagues in Appendix A? In fact, can you tell at a glance which league's freeze list was better?

Well, Moises was good, Anthony was a bum, Bagwell was good --

Are you sure Anthony was a bum? He was a bum, but are you sure he didn't contribute more to inflation than Moises Alou?

HPL paid $15 for Anthony and he only earned $11.

Right, but what did the HPL owner *think* he was going to earn? If he thought he had a $30 player, and Moises' owner thought he had a $15 player, which owner has more money to spend on Derek Bell?

The Moises owner -- he's got more money.

So does the Berryhill owner. Does that make Berryhill a better freeze? Would you bid $26 for Derek Bell because you had Damon Berryhill at $1? The team that thinks it has the most profits on its freeze list, not the team with the most money, will be the biggest splurger in the auction. The team that has the most money, and the least profits, going into the auction is the one that should stay the furthest away from the Derek Bell chase.

To figure out the overall inflation factor, it helps to have a neutral observer. HPL froze 56 hitters last year at salaries totaling $676. That in itself is meaningless. The average salary of $12.07 may be high, and it may be an incredible bargain. We need an arbiter to tell us what these freezes are really worth. Who should it be?

You?

Okay. I don't mind. The total under AP in Appendix A for the 56 frozen hitters is $1,030.

What's the total under BJ?

Why? Am I getting fired already?

I'm just curious.

I think we should leave him out of it, don't you? BJ doesn't predict prices, and stats alone are worthless for determining inflation. The numbers you see are my formulas applied to his projections; they're just for comparison.

Which is why I want to know what they add up to?

Okay already -- but I have to point out that you won't be able to use BJ to help you to determine inflation in your league this year, which is the object of the exercise. Let's see... BJ's 56 hitters, in my formulas, add up to $778.

Who was right?

I'll get to that. Right now we have enough information to determine the predicted inflation factor.

Don't we need the pitcher freezes?

Nope, you can actually determine hitting inflation as a separate entity. HPL ended up spending a total of $2078 on hitting last year, so it spent $1402 on the unfrozen hitters that were available in the draft. How much can these unfrozen players earn, however?

How much?

If you think the frozen hitters are going to earn $1030, as I predict, they can only earn $1048 (2078 - 1030). Teams are spending $1402 to buy 112 hitters who will earn $1048. The inflation factor is 1402/1048: 1.34. Thirty-four percent.

Much too high. No way I'm overpaying by 34 percent. What's BJ's inflation?

If his predictions are right and these frozen hitters are worth only $778, then the remaining hitters will earn exactly $1300 (2078 - 778). The inflation factor is 1402/1300: 1.08. Eight percent.

Not even close to the same.

You're right about that. If you're willing to overbid by only eight percent on a $30 ballplayer, you bid $32. If you overbid 34 percent, you take the player all the way to $40. That's why inflation is so hard to get a handle on. When it's all over and you know what the freeze lists actually earned, *then* you can say what the inflation was.

What was it in HPL?

The frozen hitters earned $913. You tell me.

Subtract 913 from 2078: 1165. Inflation factor is 1402 divided by 1165.

Correct. Twenty percent.

So James was closer than you were.

No he wasn't; 913 is closer to 1030 than it is to 778. But if you're saying it was wiser to accept his lowball figure -- no argument there. Trying to settle this

extremely difficult question of how much to overpay, you definitely want a judge who sides with management.

But you say you don't pay attention to the pitching freezes? I'm just glancing here at the HPL pitchers that were frozen -- Beck $10, Burkett $1 -- that doesn't worry you?

It worries me extremely, when somebody else has got them, but it's even harder to quantify. HPL froze 50 pitchers at salaries totaling $458: an average of $9.16 per pitcher. That's a little more than the average pitcher will earn, but these aren't average pitchers. My rough predictions for them in Appendix A add up to $867. That would be almost doubling their money on the pitchers -- another $409 in profits on their freeze lists -- if I'm right.

Were you?

Of course not. The 50 pitchers did end up earning $605, though. The league spent $1035 on pitchers overall, so it paid $577 for 58 pitchers who would earn $430. The inflation rate on pitchers -- the actual inflation, determined after the season -- was 577/430: 34 percent.

All told, this is the inflation in retrospect:

	----- frozen -----			---- available ----			
HPL	#	paid	earned	#	paid	earned	infl
hitters	56	676	913	112	1402	1165	1.20
pitchers	50	458	605	58	577	430	1.34
total	106	1134	1518	170	1979	1595	1.24

It's huge. Twenty-four percent. That's amazing.

And this is taking the long view; we don't even know how the freezes were distributed. We can identify the five best hitting freezes, not in hindsight, but according to my predictions last year:

		projected			actual	
rk	player	HPL	AP	+/-	$	+/-
1	GRISSOM,M	21	51	30	43	22
2	DESHIELDS,D	15	40	25	23	8
3	SANDERS,D	6	29	23	13	7
4	GILKEY,B	3	23	20	26	23
5	DYKSTRA,L	20	38	18	36	16
	total	65	181	116	141	76

We see both the power of individual freezes and again a caution about taking them for granted. This was an excellent group of keepers, just not as excellent as I predicted.

Why are you over the mark so often?

Because I'm sorting for it. These are the hitters that I expected to have the biggest profits of all the HPL freezes. It's as if I got to pick my five favorites, and when you

do that you have unreasonable hopes and are going to be disappointed. I'm trying to show why you have to be careful about assessing your own freezes.

My first choice of all 56 hitting freezes would have been one of the most expensive ones, Grissom. If I was a rash fellow, I would have penciled in $30 in profits, while actually having $22 in profits.

My next choice would have been DeShields. I would have thought I was $25 to the good but actually have been only $8 to the good. My third choice, Deion, would have been barely worth freezing.

So what do you pencil in?

Modest profits, based on ballpark figures. Grissom I probably would have had down earning $30, DeShields $20, Deion $15. Now it's only Deion who lets me down and I don't go into the draft thinking I can pay $30 for Phil Plantier.

In HPL, you can see the inflation at work all over the place. It's certainly not an evenly distributed 24 percent. As I said, certain players bring it on and certain players make it go away.

Forty-four dollars for Dibble: that's another one.

A battle of freeze-list heavyweights, for sure. These are the five pitchers I would have taken, going by the grades I gave them last year:

		projected			actual	
rk	pitcher	HPL	AP	+/-	$	+/-
1	BECK,R	10	40	30	46	36
2	SCHILLING,C	2	30	28	17	15
3	HERNANDEZ,X	1	25	24	21	20
4	HARNISCH,P	7	30	23	30	23
5	MARTINEZ,DE	19	40	21	19	0
	total	39	165	126	123	84

They would have actually been a better freeze list than my favorite hitting freezes, earning almost as much and costing quite a bit less. Now, what happens when one team has ten freezes like this?

You can mail them your check.

And, with fire sales, it often happens that one team has this kind of freeze list. I've known people who deliberately join a number of different leagues just so they can have fire sales going in half of them and be raking it in in the other half. They are that easy.

How many leagues are you in? I forget. You're being awfully quiet.

Well, anyway, in the American Dreams we try to discourage fire sales, and we try to keep freezes to a minimum.

Discourage them how?

Six dollar penalty for finishing last, fewer freezes, middle of the pack in the reserve rounds -- lots of little aggravations that pile onto the last place team's misery. Our

best mechanisms are short-term contracts -- two years, over and out -- and automatic salary hikes for cheap players who are traded during the season. Any hitter under $15 jumps to $15 for the next season; same for relief pitchers (five saves or more). Starting pitchers costing under $10 go up to $10 when traded.

You guys afraid of trading? We've been in a few leagues like those, and they're the worst.

No, we're afraid of fire sales. In some ways the salary hikes open up trading. You're trying to improve yourself here and now, and you don't worry about some cheap throw-in coming back to haunt you. There are two goals: (1) a rough, tough tussle all season long; (2) everybody more or less in the same starting gate.

Why have freezes at all?

So we can bug each other during the winter. All you need is one good freeze to play that game. And that's all it is. Edgar Martinez has already been on three different teams and it's not even January.

What's his price?

Twenty-five.

You had your draft before he bit the dust?

He was still lying on the ground. The people who called their West Coast sources at 7:00 AM Sunday knew about it, the rest didn't. I'm sure this was an ethical question that was debated all over America that morning: do you let the room know or do you not let the room know that Edgar Martinez has bit the dust.

An ethical question?

You know -- sportsmanship?

I can always tell when I've lost my audience. Any other questions or is it a wrap for this year?

How'd you finish?

Seventh.

Whoa. Stop right there. Seventh? How'd that happen?

It happened just like that: now you're there, now you're gone. To tell the truth, we were pretty much gone from the beginning, but nobody else was totally there, so we seemed to be in it. It's not worth hearing about. I don't think there's room.

Hey, it might be worth hearing about, you never know. You learn from adversity, right? You always said how it was luck when you won, so now we'll hear how skilled you were, getting your asses kicked. Go on; just give us the highlights.

All right -- but it may have to get cut.

No way: you can always cut out all the Player Z's.

Very briefly, I'll give you the freeze-list situation in the American Dreams. Twenty-five hitters were frozen at salaries totaling $285: almost exactly the same average as in HPL. AP's predictions for these 25 added up to $443, BJ's to $354. Depending on which judge you used, there was as much as $158 worth of profits already on teams or as little as $69.

Who was right?

I was; they earned $436. Twenty-five hitters would earn $151 more than they cost. Unavoidably, 143 players would lose $151 between them.

A dollar and change? Surely that's not a big deal.

Nothing compared to HPL. In my mind it was even smaller. My predictions said $443, but caution said use a figure more like BJ's.

What are you saying? You used the Bill James predictions over yours?

Horrors, no. This was last April; I hadn't even entered his predictions at that point. I simply used the rough method I was telling you about to size up the reserve lists. For example here's the one that was clearly the strongest:

Bonemen freeze list

		projected		actual	
player	sal	AP	+/-	$	+/-
LOFTON,K	16	51	35	45	29
JEFFERSON,R	3	18	15	6	3
FLETCHER,S	1	5	4	16	15
SEITZER,K	3		-3	13	10
GUZMAN,JU	12	30	18	10	-2
ELDRED,C	10	20	10	23	13
HOWE,S	6	25	19	4	-2
total	51	149	98	117	66

I call it okay, not great.

Comparatively, it was great, and that's what counts. But I certainly wasn't giving the Bonemen a $35 profit for Lofton. Making a conservative guess to the nearest $5, I had Lofton at $35, Jefferson $10, Seitzer $5, Guzman $15, Howe $10, and so forth.

Meaning you really mark down the pitchers?