

After the New York Yankees were swept by the Detroit Tigers in the ALCS, calls for trading or otherwise getting rid of Alex Rodriguez were widespread in New York. Given that Rodriguez batted .120/.200/.120 in the post-season, following a disappointing season in which he hit 272/.353/.470 while only appearing in 122 games, and only 81 in the field, these feelings about Rodriguez are not surprising. The Yankees, however, owe Rodriguez a base salary of \$114 million over the next five seasons, meaning it will be extremely difficult to move him other than through a salary dump in which they would receive very little in return.

The narrative of Rodriguez's decline is clear. During the last three years, he has come to bat 1,552 times while posting an OPS+ of 118, fully 25 points than his career OPS+ of 143. During those three years he has accumulated 8.6 WAR, including only two WAR in 2012. While Rodriguez is not likely to get any better, it is possible that he will, at least for the next few years, be no worse than he was in his slump and injury riddled 2012 season. Nonetheless, more than \$20 million a year, for a 2 WAR a year player is a lot.

Unfortunately for the Yankees, Rodriguez is not the only aging slugger on the roster who no longer hits like he once did, but to whom they owe a lot of money. Mark Teixeira is owed \$90 million over the next four seasons. Teixeira's contract is not quite as big as Rodriguez's, but it is almost as substantial. During this same three year period, Teixeira came to bat 1,641 times with an OPS+ of 121, ten points below his career OPS+. Over these three years, Teixeira had 10.5 WAR, almost two more than Rodriguez. While these numbers suggest that Teixeira has been better than Rodriguez over the last three years, they also indicate that the first baseman is in decline and that he is no longer a star player either. In fairness, Teixeira is four years younger than Rodriguez, but was never as good as Rodriguez.

The question facing the Yankees is not whether Rodriguez or Teixeira are better at this moment, or even which player is likely to be more productive in the next 3-5 years. The answer in both cases is Teixeira. The question should be which one should they try to move. Two additional issues, defense and perceived value, inform the answer to that question. Within probably 2-3 years, Rodriguez will no longer be able to play 3rd base and will have to switch to 1st base or DH, so by that time the Yankees will need to move one of these players as keeping two less than star offensive performers who can only play 1st base or DH makes no sense. Until then, Rodriguez has more value to the Yankees because he can play a more demanding position, and will likely be able to make a shift to first base in the future if necessary. If the Yankees trade Rodriguez, finding somebody who can play third base and hit as much as Rodriguez will be more difficult than finding somebody who can play first and hit as well as Teixeira.

The second reason is the relative perceived value of the two players now. Although both players are in decline, this perception is much stronger regarding Rodriguez than regarding Teixeira. While most teams with which the Yankees would make a trade may realize that this, the perception and likely fan reaction cannot be overlooked. A general manager who trades for Rodriguez can expect a big fan backlash if he does not produce, while most fans would be more surprised if Teixeira were equally unproductive. This means that the Yankees would likely

get more in return for Teixeira than for Rodriguez. Rodriguez's contract will be a problem if the Yankees hold onto him, but the Yankees have more money than they have promising young players of the kind they might get in exchange for Teixeira, but are not likely to get in return for Rodriguez.

Two years from now, both Rodriguez and Teixeira are going to be, at best, slightly below average 1b-DH types, with Rodriguez perhaps still able to play third base some of the time. They also both make enough money that if they remain on the Yankees, they will get a lot of playing time. Accordingly, the Yankees can get by with one of these players, but not both. The media and fan base clearly would rather see Rodriguez go, but the limited ways Teixeira can be used and the limited value Rodriguez would bring in a trade, the smarter move might be to keep Rodriguez and move Teixeira.