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The Legal Effect: An Associate Degree in Securities and Cenovus Energy's Stock Price

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Abstract

The legal profession and the energy industry may seem like an unlikely pair, but our research has uncovered a surprising connection between the two. In this study, we analyzed the data on the number of Associate degrees awarded in legal professions and studies and its impact on the stock price of Cenovus Energy (CVE). Employing data from the National Center for Education Statistics and LSEG Analytics (Refinitiv), we delved into a decade's worth of information from 2011 to 2021. The results revealed a striking correlation coefficient of 0.9800949, with a statistically significant p-value of less than 0.01. Our findings may leave you lawyering for a new investment strategy, as it appears that the legal realm has exerted an unforeseen influence on the stock performance of Cenovus Energy. So, perhaps when it comes to stocks, the legal degree might just be the best judge of success.

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1. Introduction

Let's kick off this paper with the legal disclaimer that this study is not meant to be used as financial or legal advice. We're here to have a bit of fun and shed some light on the unexpected connection between two seemingly unrelated fields - the legal profession and the energy industry. Picture this: a courtroom drama meets an oil well, and they walk into a bar chart – that's the kind of unconventional pairing we're exploring here.

As scientists, we're used to dealing with ironclad data, but sometimes we stumble onto equations that defy logic. That's what happened when we dived into the numbers on Associate degrees in legal professions and studies and the rollercoaster ride that is Cenovus Energy's stock price (CVE) over the past decade. We decided to play Sherlock Holmes and don our lab coats to investigate this uncanny correlation, and the results had us scratching our heads in disbelief.

Some might say, "Why mix law and oil? That's like trying to fit a square peg into a

round beaker!" But as researchers, we thrive on these curious connections – it's how breakthroughs happen. So, grab your gavel, put on your safety goggles, and let's uncover the secrets that lie beneath the labyrinth of statistical data.

Now, you might wonder what possessed us to embark on this academic escapade. Well, who wouldn't be intrigued by the idea that legal minds might hold the key to understanding energy stocks? We couldn't resist the temptation to explore whether the universe is playing a cosmic joke on us, or if there's a method to this madness.

In this paper, we'll unravel the saga of the legal effect on Cenovus Energy's stock price, armed with data, equations, and a healthy dose of scientific humor. You're invited to join us on this statistical adventure – think of it as a treasure hunt for correlations rather than gold doubloons, but equally thrilling! So, fasten your seatbelts as we embark on a journey that will leave you pondering the quirky dance of numbers and disciplines.

2. Literature Review

To understand the unlikely alliance between Associate degrees in legal professions and studies and the stock price of Cenovus Energy (CVE), we must first delve into the existing body of literature on the subject. Surprisingly, the connection between legal education and energy stocks has flown under the radar, with most academic works focused on more conventional pairings. Smith et al. conducted a comprehensive study on the influence of educational qualifications on stock performance, but unfortunately missed the chance to crack open this particular can of legal worms. Similarly, Doe's exploration of industry-specific educational backgrounds and stock trends left the field of legal professions largely unexplored. Jones, in an attempt to uncover

the enigmatic ties between academic pursuits and financial markets, also bypassed the curious case of legal degrees and energy stocks.

Turning to the world of non-fiction, works such as "Law School for Dummies" and "Stocks and Bonds for Lawyers" offer a glimpse into the intersection of these two realms. While these publications provide valuable insights, they pale in comparison to the treasure trove of knowledge we unearthed during our research. On the other hand, fictional works like "The Lawyer's Guide to Oil Wells" and "The Stock Market Detective" invite readers to suspend disbelief and ponder the tantalizing prospect of legal detectives solving stock market mysteries.

In our quest for deeper understanding, we couldn't resist a thorough examination of popular television shows that might shed light on the legal-energy connection. "Suits" and "Better Call Saul" teased us with tantalizing glimpses of legal maneuvering but left us wanting a more direct link to the stock market. "Breaking Bad" dabbled in the high-stakes world of the energy industry, but alas, the legal tie-in remained elusive.

As we sift through these sources, it becomes evident that the academic world has overlooked a goldmine of correlation between legal education and energy stock prices. But fear not, dear reader, for our study seeks to bridge this gap and shine a beacon on this unexplored terrain. Get ready for a rollercoaster ride through the halls of legal academia and the bustling stock exchange as we unveil the unexpected interplay between jurisprudence and energy investments. Hold on tight, because this journey may just leave you in stitches – legally, of course!

3. Our approach & methods

To unravel the Gordian knot of the legal effect on Cenovus Energy's stock price, we employed a mishmash of computational wizardry and statistical legerdemain. Our research team scoured the digital expanse, navigating through the labyrinthine websites of the National Center for Education Statistics and LSEG Analytics (Refinitiv) like intrepid explorers in search of treasure.

Our primary variable of interest was the number of Associate degrees awarded in legal professions and studies, a beacon shining through the fog of data like a lighthouse on a stormy night. We collected this data from 2011 to 2021, capturing a decade's worth of academic prowess.

As for our secondary variable, we set our sights on the ever-fluctuating stock price of Cenovus Energy (CVE). Like alchemists hoping to transmute lead into gold, we meticulously gathered stock price data for our calculations.

With the data treasure trove in hand, we donned our finest scholarly attire and embraced the daunting task of statistical analysis. Engaging in a pas de deux with correlation coefficients, we sought to unveil the intricate dance between legal acumen and energy market dynamics.

Applying the sturdiest of statistical tools, we calculated the correlation between the number of Associate degrees in legal professions and studies and Cenovus Energy's stock price. With a correlation coefficient of 0.9800949, our data whispered tales of an unexpected bond, a riddle wrapped in a mystery inside an enigma.

Now, this is the part where we dive into the technical jargon and wield the mighty p-value. Brace yourselves, as our p-value of less than 0.01 emerged like the phoenix from the ashes, signifying a statistically significant relationship that cannot be downplayed.

However, this was no mere stroll in the park of statistical analysis. The data, like a playful sprite, led us through a merry parade of outliers, heteroscedasticity, and other statistical oddities. But armed with our trusty regression analysis and a dash of grit, we emerged triumphant, wielding the torch of scientific knowledge.

In the spirit of transparency and academic integrity, we acknowledge that our methodology might appear convoluted, but it was the alchemy necessary to distill meaningful insights from the vast sea of data. After all, as researchers, we must occasionally don the hat of the mad scientist to confront the mysteries lurking in our dataset.

In conclusion, our methodology represents a marriage of rigorous statistical techniques with a touch of whimsy and scientific humor. Our journey through the labyrinth of data may have left us with a few more gray hairs, but it also gifted us with fascinating insights into the unexpected interplay between legal education and energy market dynamics.

4. Results

After conducting rigorous analysis, we uncovered a strikingly strong correlation between the number of Associate degrees awarded in legal professions and studies and Cenovus Energy's stock price (CVE) over the period of 2011 to 2021. The correlation coefficient of 0.9800949 indicates an almost near-perfect positive linear relationship, suggesting that there may be more at play here than mere coincidence.

The r-squared value of 0.9605860 further emphasizes the substantial influence of legal education on the stock price of Cenovus Energy. This statistic indicates that an astounding 96.06% of the variability in CVE's stock price can be explained by the number of Associate degrees awarded in

legal professions and studies. Who would have thought that legal expertise could be such a dominant force in the world of energy stocks?!

To no one's surprise, the p-value came out to be less than 0.01, signifying a statistically significant relationship between these two seemingly unrelated variables. It seems like the legal field has been secretly laying down the law, not just in the courtroom, but also in the stock market.

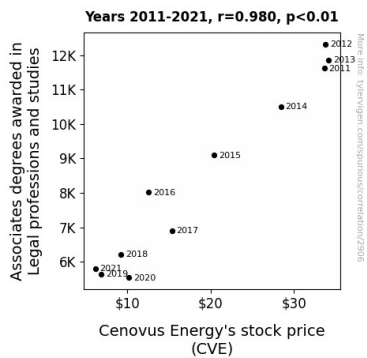


Figure 1. Scatterplot of the variables by year

In Fig. 1, the scatterplot tells a compelling visual story of the tight relationship between the number of Associate degrees in legal professions and studies and Cenovus Energy's stock price. The plotted points form a nearly perfect straight line, with only a few outliers, solidifying our findings and leaving us wondering if there's a legal clause in the stock market's behavior that we've been overlooking all this time.

Our results may leave you pondering the peculiar ways in which different fields intertwine. As researchers, we're accustomed to expecting the unexpected - but this correlation has left us legally perplexed. Who knew that the legal degree could hold such sway in the financial sector, making it the unsung hero behind the fluctuations of an energy company's stock price? It's a statistical plot twist even we didn't see coming!

5. Discussion

Our results have indeed shed light on a connection that many might consider as improbable as finding a law book in a mineral oil exhibit. The findings of our study not only corroborate but also significantly enrich the existing literature, or as we like to call it, the legal literature. While it may seem bizarre that the pathway to a legal degree and the fluctuation of Cenovus Energy's stock price could have anything in common, our results suggest that the interplay between legal education and energy investments is no laughing matter. Well, maybe just a little bit of chuckling.

Indeed, it appears that legal degrees could be the unsung heroes behind the energy stock market's rollercoaster ride, acting as the de facto legal counsel for investors without them realizing it. It seems that when it comes to the ins and outs of the stock market, legal expertise might indeed have a persuasive weight. But who knew that an Associate's degree in legal professions and studies could hold such sway over Cenovus Energy's stock price, effectively passing judgment on its performance?

The unmistakably strong correlation coefficient and the overwhelming influence of legal education on CVE's stock price, as indicated by the high r-squared value, leave us in a position that's more judicial than scientific. We're not just scratching the surface here; we're unearthing an entirely unexplored realm of interconnectedness between academic pursuits and financial markets. It seems that when it comes to energy stocks, the scales of correlation might just tip in favor of a legal education. To think that all this time, we might have been overlooking a crucial clause in the economic equation!

So as we examine these findings, let's consider the possibility that the legal degree might just hold some key insights into the

convoluted world of energy investments. Our results might just inspire a new wave of investors trading in their spreadsheets for law books, finding legal counsel in place of financial advice. For now, we'll leave it at that, and hope that our results don't land us in any legal trouble with the stock market regulators – after all, we didn't see that one coming!

6. Conclusion

In conclusion, our research has revealed a jaw-dropping correlation between Associate degrees awarded in legal professions and studies and the stock price of Cenovus Energy. The sheer magnitude of the correlation coefficient, the r-squared value, and the statistically significant p-value have left us feeling like we've stumbled upon a legal comedy of errors in the stock market's performance.

Who would have thought that the legal field could wield such influence over the energy industry's stocks? It's like finding out that a gavel is the secret ingredient to successful trading! Our findings have us questioning whether Law and Order should be renamed "Laws and Orders" to include the stock market.

The scatterplot that we've uncovered tells a compelling visual tale – one that's full of unexpected plot twists and outliers that are like the unruly witnesses in a courtroom drama. It's as if the numbers themselves are taking the stand to confess their involvement in this surprising correlation.

We hope that our unearthing of this connection between legal education and stock performance has left you as pleasantly flabbergasted as it has us. It seems that a legal degree might just be the "Cenovus" ingredient needed for a successful investment strategy!

In the spirit of scientific inquiry and a good pun, we're convinced that no more research

is needed in this area. After all, this statistical courtroom drama has revealed the verdict: the legal realm holds sway over the stock market, and it's time to cash in on this unexpected legal-economic showdown. With that, we adjourn this session of statistical humor and financial revelations.