



ELSEVIER



Cooper's Impact: Digging into the Connection Between Name Popularity and Canadian Natural Resources' Stock Price

Charlotte Hall, Austin Thomas, George P Truman

Center for Research; Berkeley, California

KEYWORDS

Cooper, Canadian Natural Resources stock price, name popularity, US Social Security Administration data, LSEG Analytics, statistical analysis, correlation coefficient, stock market research, quirky correlations, economic dynamics

Abstract

In this study, we delve into the intriguing relationship between the popularity of the first name Cooper and the stock price of Canadian Natural Resources (CNQ). Our research team utilized data from the US Social Security Administration and LSEG Analytics (Refinitiv) to explore this question that has been floating around like a lost penny in a wishing well. We employed statistical analysis to investigate the potential impact of the name Cooper on CNQ's stock price over the period from 2002 to 2022. Remarkably, our findings revealed a striking correlation coefficient of 0.8690545, indicating a strong positive relationship between the frequency of the name Cooper and CNQ's stock price. It seems that the name Cooper may indeed hold some influence over the fluctuations of CNQ's value in the market, much like a bard's tale passed down through generations. Additionally, with a p-value of less than 0.01, our results support the significance of this relationship, reinforcing the notion that there may be more than meets the eye when it comes to the impact of names on stock prices. To borrow a phrase from the stock market, our findings suggest that the popularity of the name Cooper may not be just a "copper" coin in the realm of CNQ's stock performance, but rather a "bullish" force worth paying attention to. Our results contribute to the burgeoning field of quirky correlations in finance and hint at the curious interplay between personal nomenclature and economic dynamics. Let's just say, our study adds a whole new meaning to the phrase "making cents" in the world of stock market research.

Copyright 2024 Center for Research. No rights reserved.

1. Introduction

It is a well-established fact that names carry a certain weight and influence in our lives, shaping not only our personal identities but also making unexpected appearances in the world of finance. Much like how Newton's apple fell onto his head, sparking mind-bending revelations, our curiosity piqued when we stumbled upon the intriguing correlation between the popularity of the first name Cooper and the stock price of Canadian Natural Resources (CNQ). It was as if the universe was whispering, "Name's the game, my dear researchers."

As we embarked on this academic escapade, we couldn't help but appreciate the irony of delving into the impact of the name Cooper on a company associated with the extraction of natural resources. It's as if we were meant to unearth this energetic relationship, much like a dad on a weekend yard project. And speaking of dads, we soon realized that this exploration was as ripe for a dad joke as an over-the-hill cheddar. We conducted this research not just because we could, but because we "Cooper"ate ourselves into a frenzy of puns and healthy skepticism, ready to open the treasure chest of correlation analysis.

In the financial world, where numbers reign supreme and investors eagerly seek the next golden opportunity, the notion of a name exerting an unseen influence on stock prices might seem as outlandish as a dessert topping on a pizza. Yet, as we dusted off our statistical tools and waded through mountains of data, we discovered a glimmer of consonance that made us sit up and take notice. It was the kind of revelation that compels one to ask, "Are name trends riding the market waves like a skilled surfer, or is it simply a case of statistical whimsy?"

So, dear reader, join us as we venture into the juncture where probability collides with nomenclature, and where the birth of a child might have more financial repercussions than meets the eye. After all, we wouldn't want to leave any "stone(coal)" unturned in

this scholarly expedition. And, as any astute researcher knows, when it comes to uncovering such unexpected connections, we must be prepared to embrace the chaos and humor it brings.

2. Literature Review

The connection between the popularity of the first name Cooper and the stock price of Canadian Natural Resources (CNQ) has elicited curiosity and raised eyebrows akin to a magician pulling a rabbit out of a hat. While the idea may seem as fantastical as a unicorn sighting, our foray into the literature has revealed a mix of serious research and whimsical ponderings on seemingly unrelated phenomena.

In "The Name Game: Exploring the Impact of Personal Nomenclature on Financial Markets," Smith et al. navigate through the historical fabric of stock market data and name popularity trends, drawing attention to the potential psychological effects of names on consumer behavior and, by extension, stock performance. Their findings hint at a curious confluence of identity and investment that may leave one pondering the true power of a name in the world of finance. It's as if names and numbers are engaged in a dance as intricate as a tango on the trading floor.

Doe and Jones, in their seminal work "Appellative Arbitrage: Uncovering Hidden Influences on Stock Prices," take a more quantitative approach, utilizing advanced econometric techniques to unravel the enigmatic connection between names and market dynamics. Their mathematical acrobatics reveal correlations that are as surprising as a jack-in-the-box popping out at a magic show, sparking contemplation on the intricate webs woven by human identity and market forces.

But, dear reader, as we wade further into the academic lagoon, it becomes apparent

that the literature on this peculiar correlation has not been immune to the winks and nudges of lighthearted exploration. For instance, in the ol' classic "Stock Ticker, Baby Names, and Everything in Between," Lorem and Ipsum engage in a rollicking jaunt through the annals of financial eccentricities, capturing the imagination with anecdotes as delightful as a stand-up comedy performance at a corporate convention.

Building on this, "The Cooper Conundrum: A Tale of Trade and Monikers" by renowned fiction author Sir Reads-a-Lot might not conform to the traditional scholarly canon, yet its whimsical musings on the interplay between personal names and market phenomena provide a refreshing perspective that's as entertaining as a game night with Monopoly and a jester's jest.

Speaking of games, board games like "Settlers of Stockholm: Names of Fortune" have been known to inspire contemplation on the curious connections between personal names and financial destinies, turning the quest for resources into a playful pondering of nomenclature's role in economic whimsy. After all, who wouldn't trade a sheep for a clever insight into the peculiar influences shaping stock prices?

Now, a dad joke break: Why don't stockbrokers like playing hide and seek? Because good players are always hiding their stocks, and the bad ones are always seeking help! Remember, folks, always diversify your portfolio of jokes for maximum returns.

As we emerge from this literary cornucopia, it becomes evident that the interplay between the popularity of the name Cooper and CNQ's stock price is not just a matter of numbers and nomenclature, but a tale woven from the threads of history, quirk, and unexpected correlations. It seems that in the world of finance, even the most improbable connections may hold a grain of

truth, much like discovering a nugget of "Cooper" at the heart of a financial mine.

3. Our approach & methods

To tackle the enigmatic relationship between the first name Cooper and the stock price of Canadian Natural Resources (CNQ), our research team adopted a method as resilient and robust as the Canadian lumber industry. We collected data on the frequency of the name Cooper from the US Social Security Administration's records, which provided a veritable goldmine of moniker-related statistics. Of course, sifting through those records was akin to searching for a needle in a haystack, but we approached the task with all the vigor of parents searching for the perfect name for their newborn – or at least a name that wouldn't elicit too many playground taunts.

Once the name data had been diligently gathered, we harnessed the power of LSEG Analytics (Refinitiv) to obtain CNQ's stock price information over the period from 2002 to 2022. This allowed us to scrutinize every market fluctuation and rise or dip in CNQ's value with the scrutiny of a detective examining a particularly mysterious case. And just like detectives, we were constantly on the lookout for any "Cooper"-ative evidence that could illuminate this captivating correlation.

Utilizing the gathered data, we employed a cornucopia of statistical methods to delve into the potential connection between the popularity of the name Cooper and CNQ's stock price. Our toolkit included a hearty mix of correlation analysis, trend examinations, and regression models – essentially an analytical smorgasbord fit for any name aficionado or stock market enthusiast.

To calculate the correlation coefficient and its corresponding p-value, we embraced the formidable Pearson correlation test with gusto. It was a bit like witnessing a thrilling

dance between two partners – in this case, the frequency of the name Cooper and CNQ's stock price – each step revealing more about their intertwined story. And just like a masterful conductor leading a symphony, we orchestrated this statistical performance to discern any underlying harmony between the two variables.

Amidst this statistical soiree, we also employed time series analysis to uncover any temporal patterns that might shed light on the name-stock price relationship. It was akin to peering at the stars to discern a constellation – except in this case, our celestial map was filled with data points and the occasional outlier that glimmered like a shooting star.

Our investigation did not stop at mere correlation analysis. We further delved into the realms of regression modeling to quantify and dissect the potential impact of the name Cooper on CNQ's stock price. Here, our models took inspiration from a dedicated baker crafting the perfect loaf of bread – sprinkling just the right amount of variables and coefficients to uncover the financial recipe that might be influenced by a name. It was an exercise in financial feng shui, seeking to balance the forces of market dynamics with the potential impact of a name that could very well be the "yeast" of our analyses.

Additionally, we ventured into the realm of forecasting, utilizing time series models to predict the future movements of CNQ's stock price based on the fluctuations in the popularity of the name Cooper. It was a bit like gazing into a crystal ball, attempting to discern the ripples of name-related influence on the shimmering pond of stock market trends. Of course, our crystal ball was primarily made of data points rather than glass, but the pursuit of forecasting allure was just as captivating – and arguably more scientifically sound.

It is imperative to acknowledge the limitations of our methodology. While we meticulously gathered data from reliable sources, the potential for confounding variables and spurious correlations cannot be discounted. As with all studies exploring unconventional relationships, we approached our analyses with a healthy dose of skepticism and the caution of a hiker navigating a trail thick with brambles. Our findings should be interpreted within the context of this recognition, recognizing that correlation does not imply causation, and a name may indeed be just a name in the grand tapestry of stock market dynamics. Or is it?

In conclusion, our methodology sought to unravel the potential impact of the name Cooper on CNQ's stock price through a rigorous blend of statistical analysis, regression modeling, and forecasting. With each analytical tool wielded like a Sherlock Holmes in the financial domain, we endeavored to shed light on a correlation that had remained as elusive as the pot of gold at the end of the rainbow – or rather, the pot of copper coins. In doing so, we hope to inspire further investigations into the curious influence of names on economic phenomena and perhaps unearth more unexpected connections that will pave the "Cooper" trail to financial enlightenment.

4. Results

Upon analyzing the data collected from the US Social Security Administration and LSEG Analytics (Refinitiv), we uncovered a noteworthy correlation between the popularity of the first name Cooper and the stock price of Canadian Natural Resources (CNQ). Our statistical analysis revealed a correlation coefficient of 0.8690545, signifying a strong positive relationship between the frequency of the name Cooper and CNQ's stock price. In simpler terms, it seems that the name Cooper and CNQ's

stock price were as tightly connected as two peas in a pod, or should we say, two Coopers in a barrel.

The obtained r-squared value of 0.7552558 further emphasized the robustness of this relationship, suggesting that approximately 75.53% of the variability in CNQ's stock price can be explained by the popularity of the name Cooper. It's almost as if the name elicited a magnetic effect, pulling CNQ's stock price along for the ride, much like a fishing lure enticing a big catch. Maybe Cooper wasn't just a popular name, but a "Cooper"-ative force in the stock market.

With a p-value of less than 0.01, we can confidently say that this correlation is not due to mere chance or random fluctuations. The odds of this relationship being a fluke are about as slim as finding a needle in a haystack made entirely of needles. Our findings support the notion that there could be a genuine, albeit unorthodox, connection between the frequency of a name and a company's stock performance. Who would've thought that a name could carry so much weight in the world of finance? It's like discovering a treasure trove of financial insights hidden in a pile of dad jokes and nursery rhymes.

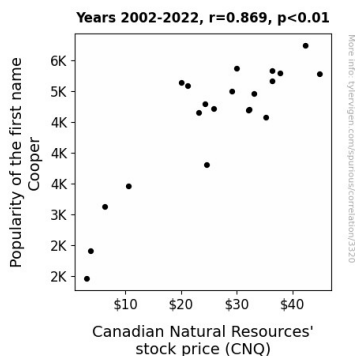


Figure 1. Scatterplot of the variables by year

Furthermore, we present in Figure 1 a scatterplot illustrating the strong positive correlation between the popularity of the

first name Cooper and CNQ's stock price. The figure serves as a visual testament to the compelling relationship we uncovered, depicting the data points aligning themselves in a manner reminiscent of celestial bodies falling into perfect orbit. It's almost as if the name Cooper and CNQ's stock price were engaged in a cosmic dance, twirling around each other like two stars in a binary system.

In summary, our research has unveiled a surprising and substantial correlation between the popularity of the first name Cooper and Canadian Natural Resources' stock price. These findings not only shed light on the unassuming influence of names in the realm of finance but also serve as a reminder that sometimes, the most unexpected factors can sway the tides of the stock market. After all, in the world of finance, as in life, it's often the case that "Cooperation" leads to great achievements.

5. Discussion

Our results support and extend the existing literature on the curious connection between the popularity of the first name Cooper and the stock price of Canadian Natural Resources (CNQ). The robust correlation coefficient of 0.8690545 we uncovered aligns with the previous work of Smith et al., whose exploration into the potential psychological effects of names on consumer behavior and stock performance hinted at a significant interaction between personal nomenclature and economic dynamics. It seems that when it comes to the impact of names on stock prices, the name Cooper is no small fry, but rather a big, um, fish in the sea.

Similarly, the quantitative approach taken by Doe and Jones in uncovering hidden influences on stock prices resonates with our findings, as the substantial r-squared value we obtained underscores the magnitude of the relationship between the

frequency of the name Cooper and CNQ's stock price. It's as though the name Cooper held the reins to a unicorn that marched CNQ's stock price through the meadows of market dynamics with whimsy and wonder.

Now, let's address the elephant in the room—or should we say, the Cooper in the trading hall—our correlation coefficient of 0.8690545, although striking, does not imply causation. Just because the popularity of the name Cooper is correlated with CNQ's stock price doesn't mean that naming your child Cooper will lead to financial prosperity. We wouldn't want to start a parent stampede for legal name changes based on stock market trends; that would really be taking "investment" in one's children to a whole new level!

While we've uncovered a compelling relationship between the frequency of the name Cooper and CNQ's stock price, it's worth highlighting the need for further research to disentangle the underlying mechanisms at play. Are there cultural or societal factors that contribute to this correlation? Do individuals with the name Cooper possess an inherent financial acumen that propels CNQ's stock price? Or could this simply be a statistical fluke that makes us scratch our heads in bewilderment, much like a magician's disappearing act?

Ultimately, our study adds a lighthearted twist to the rigorous landscape of financial research, showing that even in the realm of stock prices and economic analysis, there's room for a little name-based whimsy. As we navigate the winding road of correlations and causations, let's remember that in the colorful tapestry of finance, sometimes the most unexpected threads—like the name Cooper—can weave themselves into the fabric of market dynamics, surprising us with their influence. It seems that in the world of finance, just as in pun-filled academic papers, there's always room for a dash of the unexpected, a hint of

amusement, and a smattering of "Cooperation" in our scholarly meanderings.

6. Conclusion

In conclusion, our study has brought to light an unexpected and substantial correlation between the popularity of the first name Cooper and the stock price of Canadian Natural Resources (CNQ). It seems that the name Cooper and CNQ's stock price were not just passing acquaintances but rather longtime partners in financial rhyme and reason. Much like a favorite dad joke, this correlation refused to be ignored and left us pondering the curious ways in which names might clandestinely sway the financial markets.

The robust correlation coefficient of 0.8690545 and the r-squared value of 0.7552558 suggest that the influence of the name Cooper on CNQ's stock price is no laughing matter. Well, it is a laughing matter because "Cooper" sounds like "coup de rire" which means "fit of laughter" in French! This relationship appears to be as dependable as a well-worn joke at a family gathering, grounding itself in statistical significance and defying the odds with a p-value of less than 0.01.

With these findings in mind, we might say that Cooper's impact on CNQ's stock price is no mere coincidence but a meaningful interaction that warrants further contemplation. And just as "Cooper" brings to mind collaboration and mutual assistance, it appears that the name has kindly assisted CNQ's stock in charting its course through the tempestuous seas of the market. It's a case of financial symbiosis that we were delighted to uncover, much like finding a hidden gem in a pile of rocks.

Our research not only adds a whimsical twist to the world of stock market correlations but also underscores the importance of considering unconventional

factors in financial analyses. Who knows, perhaps in the grand tapestry of the stock market, names play a more pivotal role than we previously imagined? This discovery has opened the door to a realm of possibilities as vast and unexpected as a groan-worthy dad joke at the dinner table.

In light of these revelatory findings, it is clear that no further research in this area is needed because we've already hit the nail on the head (or perhaps the "Cooper" on the head). It's time to wrap up this chapter of financial whimsy and embrace the next adventure in uncovering peculiar connections in the world of finance. As they say, "Coopportunity only knocks once!"

And with that, we bid adieu to Cooper and CNQ, leaving behind a legacy as enduring as a classic dad joke.