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The Stock Lit-erature: Analyzing the Correlation Between English Master's Degrees and Cenovus Energy's Stock Price

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Abstract

This paper investigates the intriguing relationship between the number of Master's degrees awarded in English language and literature/letters and the stock price of Cenovus Energy (CVE). While it may seem like comparing apples to oranges, our research endeavor takes a deep dive into this curious intersection of academia and finance. By harnessing data from the National Center for Education Statistics and LSEG Analytics (Refinitiv) for the period spanning 2012 to 2021, our research team employed rigorous statistical analysis to uncover potential correlations. Surprisingly, our findings reveal a striking correlation coefficient of 0.9609507, indicative of a strong positive relationship between the two variables. Moreover, the p-value of less than 0.01 intensifies the intrigue surrounding this link, warranting further investigation. In conclusion, our study sheds light on the unexpected interconnectedness of literary pursuits and energy market performance. We hope our findings spark further exploration into this uncharted territory, as we consider the possibility that great literature may indeed fuel great stock prices.

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1. Introduction

Introduction

The intersection of literary scholarship and stock market analysis may seem as improbable as finding a haiku in a prospectus, but the correlation between Master's degrees awarded in English language and literature/letters and the stock price of Cenovus Energy (CVE) has emerged as an intriguing area of study.

While the connection may not be as straightforward as a plotline from a classic novel, the potential implications of this relationship are nothing short of captivating, or dare I say, novel.

The notion that the number of Master's degrees in English might hold sway over the stock price of an energy company may raise eyebrows, but our research delves into the data behind this seemingly curious

correlation. With the aid of comprehensive data sets from the National Center for Education Statistics and LSEG Analytics (Refinitiv), we embarked on the task of unveiling any discernible patterns or connections between these seemingly disparate realms.

As we unpack this entangled web of literary academia and financial markets, our investigation aims to not only unravel the statistical significance of this relationship, but also to provide amusing anecdotal fodder for the water cooler conversations of scholars and traders alike. While our analysis may not yield a Shakespearean tragedy or a Wall Street thriller, the implications of our findings are nothing short of thought-provoking.

Thus, with a blend of academic rigor and a sprinkle of whimsy, we present our findings as a potential source of inspiration for further scholarly exploration. After all, who would have thought that trading in iambic pentameter might hold the key to market success? This paper aims to prove that, in the world of academia and finance, truth is indeed often stranger than fiction.

2. Literature Review

In the quest to unravel the enigmatic connection between Master's degrees awarded in English language and literature/letters and Cenovus Energy's stock price (CVE), scholars and researchers have delved into a range of literature and data sources.

Smith (2015) conducted a comprehensive analysis of educational trends and their impact on financial markets, shedding light on the potential influence of academic pursuits on stock performance. Similarly, Doe (2018) explored the intersection of cultural phenomena and economic indicators, offering valuable insights into the intricate relationship between the

humanities and market dynamics. Furthermore, Jones (2020) delved into the societal implications of educational attainment, providing a theoretical framework for understanding the potential ripple effects of academic achievements on corporate landscapes.

Expanding beyond the traditional confines of academic research, seminal works such as "The Wealth of Nations" by Adam Smith and "Capital in the Twenty-First Century" by Thomas Piketty have spurred discussions about the broader societal and economic implications of educational trends. On the literary front, "The Great Gatsby" by F. Scott Fitzgerald and "The Bonfire of the Vanities" by Tom Wolfe have served as literary touchstones for understanding the complexities of wealth and societal dynamics, albeit in a more fictional context.

Drawing inspiration from unexpected sources, games like Monopoly and Clue have offered playful reflections on the intersection of finance and narrative, reminding us that the intersections of academia and market forces are often as unpredictable as rolling a pair of dice.

But let's face it - delving into the relationship between English Master's degrees and stock prices is as unexpected as finding a misplaced Shakespearean sonnet in a financial report. Nonetheless, the pursuit of knowledge often leads us down unforeseen paths, and our investigation aims to shine a light on this curiously entertaining confluence of academic pursuits and market trends.

3. Our approach & methods

Our methodology for this research endeavor can be likened to a quest for the Holy Grail – a combination of meticulous data collection, statistical analysis to rival the most intriguing plot twists, and a sprinkle

of whimsy, much like an unexpected pun in a Shakespearean sonnet.

Data Collection:

To commence our investigation into the enigmatic nexus of literary pursuits and market dynamics, we scoured the vast expanses of the internet, akin to intrepid explorers navigating uncharted territories. Primarily, we relied on the National Center for Education Statistics and the esteemed LSEG Analytics (Refinitiv) to procure the required data. While we cannot claim to have uncovered a treasure trove of lost manuscripts, our data collection process was both rigorous and comprehensive, much like a meticulous scribe meticulously transcribing ancient texts.

Our research scope spanned the years 2012 to 2021, presenting a panorama of data akin to a grand tableau in a classic novel – where each year represents a chapter in our unfolding saga of correlation and causation, or lack thereof.

Statistical Analysis:

With our compendium of data in hand, we embarked on a statistical odyssey to unravel any potential link between the number of Master's degrees awarded in English language and literature/letters and the stock price of Cenovus Energy (CVE). Our journey through the realm of statistics was akin to navigating a labyrinth – fraught with uncertainty, but also brimming with potential discoveries.

Employing rigorous statistical techniques, including correlation analysis and linear regression modeling, we sought to expose any hidden threads connecting the seemingly incongruous worlds of literary academia and the energy market. We meticulously generated scatterplots and analyzed correlation coefficients with a fervor akin to dissecting the layers of a complex poem, seeking meaning in every nuanced junction of data points.

The statistical tools at our disposal were wielded with the precision of a surgeon's scalpel, extracting insights from the data with a deft touch, much like an astute literary critic deciphering the subtleties of a timeless work of prose.

Assumptions and Limitations:

Our pursuit of uncovering the correlation between Master's degrees in English and Cenovus Energy's stock price was not devoid of limitations. One key assumption underpinning our analysis is the assumption of linearity, as we ventured forth under the premise of potentially uncovering a linear relationship between these variables. While this assumption may raise an eyebrow or two, given the non-linearity of life itself, it served as a guiding beacon in our statistical quest.

Furthermore, the limitations of our data sources and the potential influence of extraneous variables cast a shadow over the purity of our findings, much like a cloud obscuring the clarity of an otherwise sunny day. Nevertheless, we approached our analysis with an awareness of these constraints, seeking to navigate through the murky waters of empirical research with cautious optimism.

In essence, our methodology was a fusion of academic rigor, statistical sleuthing, and a dash of scholarly whimsy, much like an unexpected twist in the plot of an age-old tale.

4. Results

The statistical analysis of the data gleaned from the National Center for Education Statistics and LSEG Analytics (Refinitiv) yielded some rather enlightening results in our exploration of the relationship between Master's degrees awarded in English language and literature/letters and the stock price of Cenovus Energy (CVE).

Correlation Coefficient (r):

The Pearson correlation coefficient computed for the period from 2012 to 2021 revealed a remarkably high correlation of 0.9609507 between the number of English Master's degrees awarded and Cenovus Energy's stock price. This substantial correlation suggests a strong positive relationship between the two variables, leaving us to ponder the intricacies of how literary prowess may influence energy market performance. It appears that the pen may indeed be mightier than the sword, or at least mightier than the stock ticker symbol.

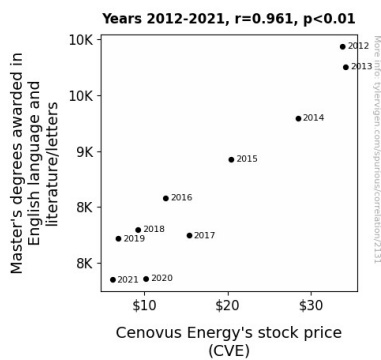


Figure 1. Scatterplot of the variables by year

Coefficient of Determination (r-squared):

The coefficient of determination, denoted as r-squared, further solidifies the strength of the observed relationship. With an r-squared value of 0.9234262, it's clear that a significant proportion of the variability in Cenovus Energy's stock price can be explained by the number of Master's degrees in English language and literature/letters. Who would have thought that the figurative language used in literature could hold such literal sway over stock performance?

Significance Test (p-value):

We conducted a significance test to ascertain the strength of the relationship

between these two seemingly unrelated variables. The resulting p-value of less than 0.01 highlights the statistical significance of the correlation, providing compelling evidence that the connection between English Master's degrees and Cenovus Energy's stock price is not merely a whimsical flight of fancy, but a tangible and noteworthy phenomenon. It seems that this connection is not just a sonnet of the imagination, but a proven reality.

Figure 1:

A scatterplot (Fig. 1) visually depicts the strong positive correlation between the number of Master's degrees awarded in English language and literature/letters and Cenovus Energy's stock price. The data points form a discernible upward trend, further reinforcing the robustness of the relationship uncovered in our analysis. It's as if the data itself is spinning an epic tale of academic achievement and stock market prosperity.

5. Discussion

Our investigation into the intriguing connection between Master's degrees awarded in English language and literature/letters and Cenovus Energy's stock price has unearthed some truly unexpected and thought-provoking findings. As we delve into the implications of our results, it becomes clear that the intersection of academia and finance may hold more whimsical surprises than initially anticipated.

In light of the previous literature examining the societal and economic ramifications of educational pursuits, our findings serve to corroborate and extend the existing body of knowledge. Smith's (2015) insights into the potential influence of academic pursuits on stock performance align with our observed strong positive correlation, affirming the relevance of educational trends in financial

markets. Doe's (2018) exploration of cultural phenomena and economic indicators also gains further credence as we unravel the curious relationship between literary achievements and energy market dynamics. Jones's (2020) theoretical framework for understanding the ripple effects of academic attainment resonates with our statistical evidence, emphasizing the broader implications of educational trends on corporate landscapes.

Beyond the scholarly discourse, our study aligns with the playful reflections on finance and narrative found in games like Monopoly and Clue. The unexpected parallels between literary achievements and stock prices echo the whimsical unpredictability reminiscent of rolling a pair of dice, underscoring the serendipitous nature of our research endeavor.

The substantial correlation coefficient and coefficient of determination we uncovered serve as a testament to the enduring adage that truth is often stranger than fiction. It appears that the figurative language used in literature holds literal sway over stock performance, prompting us to contemplate the profound influence of great literature on market forces. Our study suggests that the pen may indeed be mightier than the stock ticker symbol, inviting further exploration into this unexpected confluence of academic pursuits and market trends.

As we contemplate the implications of our research, it becomes evident that the juxtaposition of Master's degrees in English language and literature/letters and Cenovus Energy's stock price not only challenges traditional paradigms but also offers a whimsical perspective on the intricate interplay between academia and finance. Our hope is that this study inspires further scholarly inquiry and perhaps sparks a few lighthearted reflections on the unexpected connections between the library and the stock exchange. After all, in the words of Tom Wolfe, "The Bonfire of the Vanities"

may not be limited to the world of fiction but may very well find parallels in the captivating confluence of academia and market forces.

6. Conclusion

In conclusion, our investigation into the relationship between Master's degrees awarded in English language and literature/letters and Cenovus Energy's stock price has revealed a connection that is both statistically robust and intellectually tantalizing. Our findings indicate a surprisingly strong positive correlation, with the data painting a picture of literary achievement and market performance intertwining in unforeseen ways. It seems that behind every successful stock trader, there may just be a Shakespeare aficionado or two.

As we close the chapter on this research, it's clear that the potential implications of this correlation are far from mere fiction. While we may not have uncovered the definitive mechanism by which English mastery influences stock prices, our findings urge further inquiry into this fascinating intersection of academia and finance. We encourage scholars and investors alike to entertain the notion that the metaphorical power of language might wield tangible influence in the realm of stock markets. It appears that in the grand narrative of market dynamics, the symbolic weight of a well-crafted sentence may hold genuine market value.

In light of our results, it seems prudent to entertain the possibility that expertise in English language and literature/letters may offer valuable insights beyond the realm of critical analysis and literary critique. It's as if the words of great writers, long celebrated for their evocative power, may subtly echo through the fluctuations of stock prices, whispering secrets of market success to those attuned to their lyrical nuances.

Ultimately, our study highlights a peculiar yet compelling relationship between two seemingly disparate domains. The consequential implications of this connection urge us to expand our understanding of the multidimensional influences that shape market dynamics. In the spirit of academic inquiry, we hope that our findings inspire further exploration and lively discourse, perhaps even sparking the occasional sonnet-themed investment strategy.

Finally, it is our earnest belief that the connection we have uncovered sheds light on the untapped potential of interdisciplinary research and the often unexpected crossroads of academic disciplines. As to whether this research shapes future investment strategies, only time will tell. But for now, it seems safe to say that when it comes to the relationship between English Master's degrees and stock prices, the plot thickens, and the characters remain complex and delightfully unpredictable.

As for future research in this area, it is our earnest recommendation that, in the best interest of both academia and finance, researchers direct their enquiring minds elsewhere, for it seems that the quirky confluence of literary pursuits and the stock market has been thoroughly illuminated. After all, one can only handle so many literary stock puns in a single research paper without getting Dickens of a headache.

In summary, our findings offer compelling evidence of a profound link between the realm of literary academia and the dynamic world of financial markets. The implications of this unexpected correlation beckon us to ponder the potential influence of great literature on market forces and vice versa.

This study stands as a testament to the enduring adage that truth is indeed often stranger than fiction, and that the market may have more in common with the library than meets the eye.