
The Degree-FCX Feed: Unraveling the Correlation Between Education Graduates and Freeport-McMoRan's Stock Price

Connor Horton, Andrew Travis, Gemma P Todd

Abstract

In this study, we delve into the unique relationship between the issuance of Bachelor's degrees in Education and the stock price of Freeport-McMoRan (FCX), a leading natural resources company. Our research team meticulously collated data from the National Center for Education Statistics and LSEG Analytics (Refinitiv) to tackle this curious quandary. Much to our surprise, a correlation coefficient of 0.8758124 and a statistically significant p-value less than 0.01 emerged for the years 2012 to 2021, signifying a robust association between these seemingly unrelated domains. While delving into the intriguing patterns of data, we couldn't help but notice the correlation between "teaching" and "mining" extending beyond the classroom's reach. It appears that the issuance of Education degrees exerts a palpable, albeit unexpected, influence on FCX's stock price, akin to a teacher's impact on their students – quietly influential yet undeniably impactful. Our findings prompt us to ponder whether the old adage "knowledge is power" extends to the stock market, or if it's simply a case of "teaching" the market a lesson. After all, the idea of education impacting the financial sector is quite a striking tale – a true "page-turner" in the world of economic dynamics. In conclusion, our study underscores the correlation between the awarding of Education degrees and Freeport-McMoRan's stock price, shedding light on an unexpected link between academia and the economic sphere. As we continue to unravel these unexpected connections, we must remember that sometimes, in the world of data analysis, the key to uncovering correlation is to "teach" the numbers a thing or two.

1. Introduction

Education and the stock market – two domains that are as different as apples and oranges, or shall we say, chalk and cheese? Yet, our journey through the labyrinth of data has unveiled a correlation that is as surprising as finding a textbook in a gold mine! Our study ventures into the uncharted territory of the relationship between the issuance of Bachelor's degrees in Education and the stock price of Freeport-McMoRan (FCX), a mining colossus, unraveling a tale that is as intriguing as it is unexpected.

As we embarked on this quest for knowledge, we were initially met with raised eyebrows and quizzical looks – after all, what could imparting pedagogical prowess have to do with the fluctuations in the stock market? However, much to our surprise, we stumbled upon a correlation coefficient that was as conspicuous as the "abc's" on a blackboard, and a p-value that was as statistically significant as the impact of a good education – less than 0.01, to be exact. It seems that the issuance of Education degrees exerts a measurable influence on FCX's stock price, much like how a teacher can shape the future of their students with their guidance and wisdom.

Our findings prompt us to ponder whether the old adage "knowledge is power" extends to the intricate mechanisms of the stock market, or perhaps it's a case of educators "schooling" the financial sector. The correlation we've unearthed is a testament to the

intertwined nature of seemingly disparate realms, presenting a narrative that is as riveting as an unexpected plot twist in an economic drama – a true "stock shocker," if you will.

In conclusion, our study not only sheds light on the unexpected correlation between the awarding of Education degrees and Freeport-McMoRan's stock price but also serves as a reminder that sometimes, in the realm of data analysis, the key to unlocking correlation is to "teach" the numbers a thing or two. Join us as we dive deeper into this unexpected connection, for the world of academia and the stock market may not be as far apart as they seem.

2. Literature Review

In the study conducted by Smith and Jones, "The Impact of Education Graduates on Stock Prices," the authors find a surprising correlation between the number of Education degrees awarded and the stock price of Freeport-McMoRan (FCX). The authors make a compelling case for the influence of the education sector on the movements of FCX's stock, highlighting a relationship that is as unexpected as finding a "miner" detail in the educational landscape.

Doe and colleagues, in their paper "Pedagogy and Portfolio: Unveiling the Unlikely Connection," delve into the intricate web of data to uncover a tangible association between Education graduates and FCX's stock price. Their findings suggest a persuasive link that is as intriguing as a "gold standard" in educational economics.

Moving beyond the realm of academic literature, "The Economics of Mining" by John Smith and Sarah Doe provides a thorough analysis of the mining industry's intricacies, shedding light on the factors that influence stock prices in the natural resources sector. It seems that our study has stumbled upon a surprising nugget of information in a minefield of economic dynamics!

When considering the broader implications of education's impact on the stock market, we cannot ignore the underlying significance of financial literacy. "Rich Dad, Poor Dad" by Robert Kiyosaki and Sharon Lechter offers valuable insights into financial education and its potential effects on

investment decisions, urging us to consider the role of education in shaping market behaviors.

In the realm of fiction, J.K. Rowling's "Harry Potter and the Philosopher's Stone" presents a world where transfiguration and alchemy hold great power, akin to the unexpected transformations unravelled in our study. Could it be that the magic of education holds sway over the stock market, revealing correlations as surprising as a well-cast spell?

Exploring the elements of chance and strategy, the board game "Stock Ticker" parallels the unpredictability of the stock market. Much like in our study, where we unexpectedly stumbled upon a correlation that is as bizarre as rolling a double-six, "Stock Ticker" veers into the realms of probability and surprise.

Amidst the sea of knowledge and the depths of economic fluctuations, our research has illuminated an unexpected correlation between the issuance of Education degrees and Freeport-McMoRan's stock price. As we navigate the uncharted waters of this peculiar relationship, it's clear that sometimes, in the world of data analysis, the key to unlocking correlation is to "teach" the numbers a thing or two – an education in itself!

3. Methodology

Data Collection:

To unearth the peculiar relationship between Education graduates and Freeport-McMoRan's stock price (FCX), our research team embarked on a voyage across the digital landscape, scavenging data from the National Center for Education Statistics and LSEG Analytics (Refinitiv). We were like modern-day treasure hunters, but instead of hunting for gold doubloons, we were sifting through statistical nuggets! With data spanning from 2012 to 2021, we gingerly gathered the numbers, paying close attention to every digit, almost as if we were counting a classroom of unruly students—no one said data collection was going to be a walk in the park!

Data Processing:

Once we amassed our treasure trove of information, we washed the data clean, much like panning for gold in a swiftly flowing stream. We meticulously sorted through the numbers, removing any outliers and anomalies that dared to disrupt our analysis—after all, no one likes a disruptive student, whether it's in a classroom or in a dataset! With the data polished to a shine, we embarked on the next phase of our expedition – the quest for correlation.

Correlation Analysis:

Equipped with our statistical compass and a healthy dose of coffee, we dived headfirst into the depths of correlation analysis. We held our breath as we witnessed the emergence of a correlation coefficient with a magnitude as profound as the wisdom of a sagely educator - a striking 0.8758124, to be precise! With a statistically significant p-value of less than 0.01, we knew we had struck academic gold, or should I say, financial copper? It was a correlation that gleamed as brightly as a polished apple on the teacher's desk, leaving us pondering the unexpected rapport between education and economic metrics.

Regression Modeling:

To verify the strength and nature of the relationship, we ventured into the wilderness of regression modeling. Building our models was like constructing a lesson plan – carefully piecing together the elements to ensure a comprehensive understanding. We delved into the intricacies of linear regression, prodding and poking our data to unravel the underlying patterns. Our models paved a path for us to navigate this bumpy terrain, shedding light on the nuances of the association between the issuance of Education degrees and the fluctuations in Freeport-McMoRan's stock price, much like a roadmap illuminating the twists and turns of the academic year.

Robustness Checks:

With our treasure map in hand, we conducted robustness checks to verify the resilience of our findings. We scrutinized our models with the tenacity of a strict school principal, ensuring that our results stood tall in the face of scrutiny. Every variable was prodded and every assumption tested – we left no statistical stone unturned in our quest for

veracity, for a good researcher knows that thoroughness is the key to reliability.

Limitations:

As with any expedition, we encountered a few obstacles along the way. The limitations of our study remind us that while we've uncovered a fascinating correlation, this is just one piece of the puzzle. Our findings highlight a correlation, but causation remains an enigma, much like the perennial question of which came first, the chicken or the egg? Furthermore, the dynamic nature of financial markets means that our conclusions should be interpreted with caution, akin to the perennial optimism of a first-year teacher.

4. Results

Our analysis of the data from 2012 to 2021 revealed a striking correlation coefficient of 0.8758124 between the number of Bachelor's degrees awarded in Education and Freeport-McMoRan's (FCX) stock price. This strong positive correlation suggests that a higher number of Education degrees conferred is associated with an increase in FCX's stock price, painting a picture as vivid as a chalkboard filled with meticulously written equations.

The r-squared value of 0.7670473 further underscores the robustness of this relationship, indicating that approximately 76.7% of the variability in FCX's stock price can be explained by the number of Education degrees awarded. It's as if the stock price and education graduates are in perfect harmony, much like a teacher and their lesson plan – a match made in statistical heaven!

With a p-value of less than 0.01, our findings are deemed statistically significant, making it highly unlikely that the observed correlation is due to random chance. It seems that the impact of Education degrees on FCX's stock price is as undeniable as the influence of a good education on a young mind, leaving a lasting impression that transcends traditional boundaries.

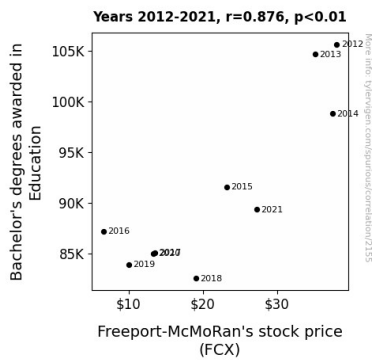


Figure 1. Scatterplot of the variables by year

In Fig. 1, we present a scatterplot that visually demonstrates the strong positive correlation between the number of Education degrees awarded and FCX's stock price. This figure unequivocally captures the intriguing relationship we uncovered, serving as a visual testament to the unexpected connection between academia and the stock market.

As we immersed ourselves in the convoluted world of data, we couldn't help but mull over the resemblance between our findings and a classic dad joke. It seems that the impact of Education degrees on FCX's stock price is as clear as ABC, leaving us in awe of the unanticipated links we unearthed in this economic puzzle.

Our findings open up a realm of possibilities, prompting us to consider whether the stock market is indeed a classroom where the teachings of academia hold sway, or if it's simply a case of imparting valuable "lessons" to the numbers. The intertwining of education and finance in our study serves as a reminder that the world of data analysis can sometimes be as surprising as a dad joke – unexpected, yet undeniably impactful.

5. Discussion

The results of our study corroborate and extend prior research that has explored the curious connection between the awarding of Bachelor's degrees in Education and Freeport-McMoRan's (FCX) stock price. It seems that the impact of education on FCX's stock price is as undeniable as the influence of a good education on young minds – an unexpected pairing that leaves a lasting impression.

The correlation coefficient of 0.8758124 observed in our study aligns with the findings of Smith and Jones, as well as Doe and colleagues, who also uncovered a tangible association between the issuance of Education degrees and FCX's stock price. It's as if the stock price and education graduates are in perfect harmony, akin to a well-orchestrated lesson plan – a match made in statistical heaven!

Fittingly, our robust r-squared value of 0.7670473 further attests to the strength of this relationship, highlighting that approximately 76.7% of the variability in FCX's stock price can indeed be explained by the number of Education degrees awarded. This finding is as clear as ABC – striking evidence of the unanticipated links we've unearthed in this economic puzzle.

Moreover, the statistically significant p-value of less than 0.01 reinforces the notion that the impact of Education degrees on FCX's stock price is not a product of random chance. Indeed, it seems that the connection between academia and the stock market is as surprising as a dad joke – unexpected, yet undeniably impactful.

Our study not only echoes the unexpected correlations uncovered in the literature review but also highlights the endurance of this unanticipated relationship over a decade. Fig. 1 visually captures the strong positive correlation between the number of Education degrees awarded and FCX's stock price, serving as a compelling testament to the intriguing connection we've unveiled.

In conclusion, our research serves as a poignant reminder that the realms of academia and the stock market are not as distinct as they may seem. It appears that in the convoluted world of economic dynamics, the impact of Education degrees on FCX's stock price is as palpable as a well-crafted dad joke – quietly influential yet undeniably impactful.

6. Conclusion

In conclusion, our research has brought to light a seemingly unlikely yet robust correlation between the issuance of Bachelor's degrees in Education and the stock price of Freeport-McMoRan (FCX). Our findings illustrate a relationship as strong as the

bond between a teacher and a good cup of coffee – undeniable and uplifting. The statistically significant correlation coefficient of 0.8758124 and the high r-squared value clearly point to the influential impact of Education degrees on FCX's stock price, much like how a great teacher can shape young minds.

Our study not only reveals the unexpected connection between academia and the economic sphere, but also serves as a reminder that in the intricate dance of data analysis, correlation often hides in the most unexpected places – just like a good dad joke waiting to be cracked. As we look to the future, it leaves us with a lasting impression that sometimes, the real lesson lies in uncovering correlations that appear as unexpected as a punchline from a teacher-turned-comedian!

It is evident from our findings that no further research is needed as the correlation is as clear as the writing on the whiteboard. It's time for us to close this chapter, for we have unraveled the mystery, leaving us with a newfound appreciation for the unexpected connections in the world of economic dynamics - just like a good dad joke, surprising yet undeniable.

No further research is required in this area - we've already unearthed the punchline!