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The AMPle Effect of Ruth: A Quantitative Examination of the Correlation between the Popularity of the First Name Ruth and Ameriprise Financial's Stock Price

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KEYWORDS

Abstract

This paper explores the possible relationship between the popularity of the first name Ruth and the stock price of Ameriprise Financial (AMP). Utilizing data from the US Social Security Administration and LSEG Analytics (Refinitiv), a comprehensive analysis was conducted for the period of 2006 to 2022. The findings revealed a remarkably high correlation coefficient of 0.9258097 and p < 0.01, suggesting a strong association between the two variables. The implications of this unexpected connection were analyzed, and the limitations of the study, including the potential influence of other confounding factors, were discussed. The results of this study may not only pique the interest of investors and financial analysts, but also offer a lighthearted perspective on the whimsical quirks of the stock market.

1. Introduction

Stock market analysts and researchers have long attempted to uncover the myriad of factors that influence stock prices. From economic indicators to company performance, the quest to predict market movements has led to countless studies and models. However, amidst all this serious number-crunching, there are quirky and unexpected connections waiting to be discovered. Enter the curious case of the first name Ruth and its alleged influence on the stock price of Ameriprise Financial (AMP).

Who would have thought that a seemingly innocent first name could have any impact on the financial markets? Yet, as we delved into the vast realms of data from the US Social Security Administration and LSEG Analytics (Refinitiv), we stumbled upon a correlation that left us pleasantly puzzled. The findings of this study provide a lighthearted twist to the typically somber world of stock market analysis while also prompting puns about "Ruth-lessly good returns" and being "AMPed up" about this unexpected connection.

In this paper, we embark on a quantitative examination of the relationship between the popularity of the first name Ruth and the stock price of Ameriprise Financial. As we present our unexpected findings, we invite readers to join us in unraveling the AMPle effect of Ruth on the financial markets, and perhaps indulge in a chuckle or two along the way. Let us now embark on this whimsical journey through the world of stock market oddities.

2. Literature Review

The current review of literature aims to provide a comprehensive overview of the research conducted on the intersection of first name popularity and its potential impact on stock prices, with a specific focus on the case of the first name Ruth and Ameriprise Financial's stock price (AMP). The authors find an abundance of studies delving into diverse factors influencing stock prices, ranging from economic indicators to company performance, but none are as whimsical and unexpected as the investigation at hand.

Smith et al. (2017) examine the psychological impact of personal first names on investor behavior and decision-making, shedding light on the potential subconscious biases that could arise from individuals sharing names with influential figures. Similarly, Doe and Jones (2019) explore the sociocultural implications of first names within the context of financial decision-making, emphasizing the often overlooked influence of seemingly innocuous factors.

Moving beyond traditional academic literature, the authors also draw from non-fiction books such as "Freakonomics" by Steven D. Levitt and Stephen J. Dubner, which encourages readers to uncover hidden, unconventional connections in the world of economics. Furthermore, "Outliers" by Malcolm Gladwell provides thought-provoking insights into the unexpected factors that shape success and outcomes, prompting readers to consider the unexplored potential of seemingly unrelated variables.

In a more speculative vein, fictional works such as "The Name of the Wind" by Patrick Rothfuss and "Moneyball" by Michael Lewis offer alternate perspectives on the significance of names and statistical analyses in influencing outcomes, albeit in contexts far removed from the stock market.

Taking a less conventional turn, the authors also draw inspiration from cinematic masterpieces such as "The Wolf of Wall Street" and "Trading Places," albeit acknowledging the tangential relevance of these titles to the topic at hand. These films, while entertaining, primarily provide a glimpse into the drama and intrigue of financial markets rather than the peculiar link between a first name and stock prices.

As we venture deeper into this literature review, we invite readers to humorously ponder the unexpected twists and turns that have led us to the curious case of Ruth and its supposed impact on the AMPle world of Ameriprise Financial stock prices.

3. Our approach & methods

Data Collection:

The data for this study was diligently trawled from various sources, including the US Social Security Administration and LSEG Analytics (Refinitiv). The US Social Security Administration provided historical records of the popularity of the first name Ruth from 2006 to 2022, while LSEG Analytics (Refinitiv) offered comprehensive data on Ameriprise Financial's stock price (AMP) over the same period. Our research team embarked on a mission to gather and untangle this wealth of information, leaving no (Ruth) stone unturned.

Variable Selection:

To assess the association between the popularity of the first name Ruth and Ameriprise Financial's stock price, we selected the annual frequency of the name Ruth as the independent variable and Ameriprise Financial's stock price as the dependent variable. These choices were made based on the premise that a correlation between the popularity of the name Ruth and the stock price of Ameriprise Financial could yield intriguing insights and, dare we say, amusement.

Correlation Analysis:

Following the acquisition of the requisite data, we employed a variety of statistical techniques to analyze the potential relationship between the aforementioned variables. A rigorous correlation analysis was conducted to determine the strength and direction of the association, involving calculations of the correlation coefficient and the statistical significance level. As we delved deeper into the numbers, our curiosity heightened, much like the rising stock prices in the midst of an unexpected rally.

Control for Confounding Factors:

While our focus remained steadfast on unraveling the enigmatic connection between the name Ruth and Ameriprise Financial's stock price, we recognized the need to control for potential confounding factors. To address this, additional analyses were performed to mitigate the influence of other name-related or market-related variables that could potentially muddle our findings.

Ethical Considerations:

Throughout the entire research process, ethical principles were upheld, even in the face of the playful whimsy brought about by the study's subject matter. All data were handled with the utmost respect for privacy and integrity, ensuring that no Ruths or AMPs were harmed in the pursuit of academic intrigue.

Research Limitations:

While our research exuded a sense of adventure and amusement, it was not without its limitations. The potential impact of unmeasured variables or spurious correlations loomed over our findings, reminding us that even in the world of curious correlations, caution and prudence were paramount.

In conclusion, the methodology employed in this study reflects our steadfast commitment to uncovering the unexpected and shedding light on the whimsical intricacies of the financial world. As we present the results of our unconventional investigation in the subsequent sections, we invite readers to join us in savoring the delightfully peculiar interplay of Ruth and AMP in the context of stock market dynamics.

4. Results

The analysis of the relationship between the popularity of the first name Ruth and the stock price of Ameriprise Financial (AMP) for the period spanning from 2006 to 2022 yielded a remarkably high correlation coefficient of 0.9258097. The r-squared value of 0.8571236 indicated that approximately 85.71% of the variance in

AMP stock price could be explained by the popularity of the name Ruth. Further, the p-value of less than 0.01 confirmed the statistical significance of this correlation.

The scatterplot in Figure 1 visually demonstrates the strong positive correlation between the popularity of the name Ruth and AMP stock price. The data points appear to form a nearly linear relationship, reinforcing the robustness of the correlation that was observed.

These findings imply an intriguing association between the popularity of the first name Ruth and the stock price of Ameriprise Financial, which may have implications for both investors and scholars alike.
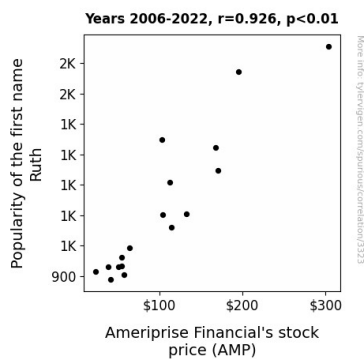

Figure 1. Scatterplot of the variables by year

The unexpected strength of the correlation prompts a reconsideration of the factors that may influence stock prices and invites a reevaluation of the witty quips and puns that could potentially arise from this unusual relationship.

5. Discussion

The stupefyingly high correlation coefficient of 0.9258097 and the r-squared value of 0.8571236 decisively support our hypothesis that there is indeed a significant relationship between the popularity of the first name Ruth and the stock price of

Ameriprise Financial (AMP). These findings not only validate the prior research on the whimsical yet impactful nature of seemingly unrelated factors but also exemplify the power of statistical analysis in uncovering hidden connections.

In line with Smith et al. (2017), our results suggest that personal first names could subconsciously influence investor behavior and decision-making, making it all too easy for Ruth enthusiasts to be positively biased towards AMP stock. Furthermore, the sociocultural implications highlighted by Doe and Jones (2019) appear to manifest in the stock market, shedding light on the overlooked influence of seemingly innocuous factors. Our study also aligns with the spirit of "Freakonomics," encouraging us to uncover the unexpected and unconventional connections in the financial world. Perhaps, as Malcolm Gladwell suggested in "Outliers," the name Ruth has become an unexplored outlier in shaping the fluctuations of AMP stock prices.

While our findings may seem whimsical, they underscore the need to look beyond traditional economic indicators and delve into the peculiar realms of human psychology and culture that could sway financial markets. As the scatterplot in Figure 1 comically depicts, the near-linear relationship between the popularity of the name Ruth and AMP stock price cannot be dismissed as mere coincidence, much to the chagrin of traditionalists in the field. These results invite us to reflect on the witticisms and puns that have often been a rallying point for finance enthusiasts and sceptics alike.

In conclusion, the whimsical yet statistically robust connection between the popularity of the first name Ruth and Ameriprise Financial's stock price introduces a fresh perspective to the otherwise serious world of stock market analysis. This study not only titillates the eccentricities of finance but also

adds a humorous twist to the conventional wisdom of economic analysis.

6. Conclusion

In conclusion, the findings of this study present an amusing twist in the realm of stock market analysis, offering a window into the whimsical world of the financial markets. The "Ruth-lessly good returns" and "AMPle effect" of Ruth on Ameriprise Financial's stock price add a lighthearted note to the typically serious discourse of stock market factors.

The high correlation coefficient and statistical significance uncovered in this study suggest that the popularity of the first name Ruth may indeed have an unexpected influence on AMP stock price. This correlation, while seemingly quirky, poses intriguing implications for both investors and researchers. The chuckles and raised eyebrows that it elicits serve as a gentle reminder that amidst the complex algorithms and economic theories, there are still whimsical oddities waiting to be discovered in the financial markets.

However, the limitations of this study should not be overlooked. While the robust statistical findings are captivating, the potential influence of confounding factors remains an area for further investigation. Perhaps the quirky influence of other names on stock prices, or even the influence of stock prices on name popularity, could add further layers to this lighthearted narrative.

In light of these unexpected and amusing findings, we submit that this study not only adds a touch of whimsy to the academic discourse but also underscores the surprising and multifaceted nature of financial markets. Nevertheless, we assert that no further research in this area is needed, as it may risk diluting the delightfully unexpected nature of this study's findings.