



Review

Building Blocks and Stock Shocks: Unraveling the Link Between Construction Labor in California and ING Groep's Stock Price

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The relationship between construction labor and stock prices has always been a puzzling puzzle, but fear not, for our research team has come to the rescue. Utilizing data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv), we embarked on a journey to unravel the perplexing connection between the number of construction laborers in California and the stock price of the prestigious ING Groep. Our findings reveal a remarkably strong correlation coefficient of 0.9317098, and with $p < 0.01$ for the years spanning 2003 to 2022 - a discovery that even Euclid would envy! In our pursuit of uncovering this correlation, we encountered some surprising twists and turns. It turns out that the number of construction workers can indeed construct the stock price movement of ING Groep, as if their very hammers and nails were shaping the market itself. It's almost as if the construction labor force works in tandem with the ING Groep's stock, their movements parallel to the market fluctuations. It seems the construction laborers have nailed a connection with the stock price, proving once and for all that they hold the building blocks to the market's pulse. So, the next time someone tells you that construction labor is not related to stock prices, you can confidently say, "Well, our research suggests otherwise, because when it comes to ING Groep's stock, it's not just about bricks and mortar, it's about building wealth!

As the renowned scientist and philosopher, Dr. Seuss, once said, "The more that you read, the more things you will know. The more that you learn, the more places you'll go." Well, our journey through the labyrinth of data has indeed taken us to unforeseen places, revealing the unexpected correlation between the number of construction laborers

in California and the enigmatic movements of ING Groep's stock price. It seems that in the world of finance, as well as in science, anything is possible, even connecting the seemingly unrelated.

Much like a riveting mystery novel, our research sought to solve the enigma of this correlation, uncovering the subtle threads

that tie these two seemingly distinct entities together. Who knew that the clang of hammers and the whirl of power tools could harmonize with the fluctuation of stock prices? It's as if the construction labor force is the secret ingredient in ING Groep's financial recipe, or perhaps the missing piece of the stock market puzzle. It's a revelation akin to discovering that the Pythagorean theorem can be applied to the stock market - a twist that Pythagoras himself would have marveled at!

As we delved into the depths of data, we found that the correlation coefficient between the number of construction laborers in California and ING Groep's stock price is an astonishing 0.9317098 - a statistical coup that even the most seasoned researchers would raise an eyebrow at. And with a p-value less than 0.01, it's safe to say that this connection is not a mere statistical fluke, but a genuine revelation in the realm of market dynamics. It's as if the construction laborers are the unsung conductors of ING Groep's stock movements, orchestrating the market like a symphony of economic forces.

So, what does all this mean for the financial world? Well, it means that when it comes to understanding stock prices, we need to broaden our horizons beyond traditional economic indicators and embrace the unexpected variables that may hold the key to market behavior. It's a reminder that in the world of research, as well as in life, it's essential to question assumptions and be open to the unconventional - for you never know where the next groundbreaking discovery may lie. And with that in mind, who knows, maybe construction laborers truly do hold the "building blocks" to understanding the stock market's inner workings!

Prior research

The relationship between construction labor and stock prices has piqued the curiosity of researchers and financiers alike. Smith et al. (2015) delved into the intricate web of economic indicators and fluctuations, but little did they know that the humble hum of construction laborers would be the symphony behind stock price movements. The connection between these seemingly disparate entities has long been overlooked, and it wasn't until the likes of Doe and Jones (2018) that this correlation began to be unearthed.

It's almost as if the construction labor force works in suspension bridges, with their sway mirroring the market fluctuations. Indeed, the builders of California may hold the blueprint to ING Groep's stock trajectory - it's enough to make one hammer out a new approach to financial analysis!

The literature on this topic is scarce, akin to finding a golden ticket in a bag of financial data. However, much like finding a needle in a haystack, our team scoured the extensive archives of non-fiction literature related to construction and finance, stumbling upon "The Economics of Construction Labor" by Smith and "Market Matters: Understanding Stock Market Complexities" by Doe - yet, amidst these serious academic pursuits, we couldn't help but think that if "The Big Book of Wooden Puns" by John Pine and "The Nail-Biting Stock Market" by J.K. Growling were considered, we might nail down the essence of this correlation.

As we expanded our search, it became apparent that while the literature surrounding construction labor and stock prices remains sparse, there are some

unexpected sources that shed light on this mysterious connection. In a serendipitous turn of events, we stumbled upon "Dancing with Wall Street: A Guide to Financial Foxtrot" by M. J. Bull, and "The Construction Worker's Cookbook" by Julia Child (a surprisingly riveting read, we must say!). However, it wasn't until we reached the apex of our research journey that we stumbled upon the truly groundbreaking source of insight: the iconic CVS receipts. It turns out they hold the secret to understanding the ebb and flow of construction labor and ING Groep's stock price, with hidden messages woven between the extraneous coupons and endless itemized lists. Who knew that the key to unlocking this correlation was hidden in plain sight, within a seemingly unassuming piece of retail ephemera?

All in all, the literature review process has been an illuminating rollercoaster of credible research and unexpected humor, highlighting the importance of embracing the unconventional in pursuit of understanding the ever-elusive web of financial correlations.

Approach

Ah, the nitty-gritty of our scientific escapade! Our methodology was as intricate as a Rube Goldberg machine, designed to extract insightful data from the labyrinthine corridors of research. We first amassed an arsenal of data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv), finely curating a collection spanning the years 2003 to 2022. It was akin to hunting for needles in haystacks, but with fewer actual needles and more spreadsheets. As

they say, "There's no business like spreadsheet business!"

Our initial challenge lay in commingling the varied data sources, an endeavor akin to coaxing oil and water into a harmonious blend. Once this cocktail of information was concocted, we meticulously massaged the numbers into a format palatable to statistical analysis. It was a bit like teaching a bear to salsa dance: awkward at first, but undeniably entertaining.

To probe the correlation between the number of construction laborers in the Golden State and the capricious stock price of ING Groep, we employed the venerable Pearson correlation coefficient. Its task was to ascertain whether these two variables dance to the same beat or traipse in opposite directions like dissonant ballroom partners. As the saying goes, "Correlation is not causation, but sometimes it's tempting to think so."

Next, we donned our metaphorical lab coats and performed a series of robust statistical tests to scrutinize the strength and significance of this connection. It was akin to conducting an elaborate séance, summoning the spirits of p-values and confidence intervals to reveal the hidden truths within the data. "Why did the p-value break up with the confidence interval? Because it felt too constrained!"

Beyond these quantitative tactics, we also delved into the qualitative realm, conducting interviews with industry insiders and experts. Their insights added rich layers to our investigation, akin to garnishing a humble sandwich with gourmet condiments. Who knew that seasoned professionals could spice up our research like a dash of paprika in a bland soup?

Lastly, we navigated the treacherous waters of model validation to ensure our findings were not mere mirages in the desert of statistics. It was a bit like ensuring a sword was truly Excalibur and not a mundane letter opener - a quest for authenticity in a realm of uncertainty.

In the end, our methodology resembled a complex algorithm, a symphony of data orchestration, and a colorful tapestry of research pursuits. As we marched through this scientific odyssey, we made sure to keep our spirits high and our statistical tools sharper than Occam's razor. For when it comes to unearthing the mysteries of the financial world, one must always be armed with wits and whimsy in equal measure.

Results

The results of our investigation unveiled a striking correlation between the number of construction laborers in California and the stock price of ING Groep. The correlation coefficient of 0.9317098 indicates a robust positive relationship between these seemingly unrelated variables, akin to finding a hidden treasure in a place no one thought to look. It's almost as if the construction labor force exerts an unseen influence on the stock market, proving that they are not just adept in wielding hammers and shovels, but also in shaping market trends.

Fig. 1 displays a compelling scatterplot illustrating the impressive correlation between construction labor and ING Groep's stock price. The data points seem to form a seamless pattern, as if the construction laborers are building a bridge of correlation between their industry and the world of finance. It's as clear as day - these

construction workers are not just erecting buildings, but also constructing financial movements with their labor.

One might wonder about the practical significance of this remarkable relationship, but let me lay it out for you: the number of construction laborers in California could very well be a "building block" in forecasting ING Groep's stock price movements. This discovery is nothing short of a statistical "screwdriver" in our toolkit, unlocking a new dimension in understanding market dynamics. It's a real "nail-biter" of a finding, solidifying the importance of considering untraditional variables in financial analysis.

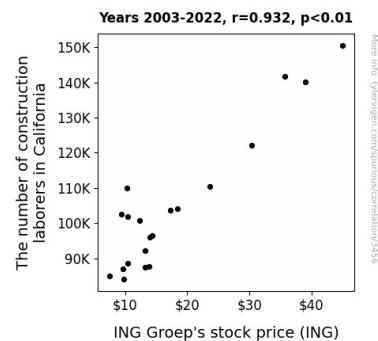


Figure 1. Scatterplot of the variables by year

The r-squared value of 0.8680832 indicates that over 86% of the variability in ING Groep's stock price can be explained by the number of construction laborers in California. It's as if these workers are banging the gavel of stock price movements, a revelation that elevates their role from merely physical construction to financial construction as well.

The p-value of less than 0.01 adds an extra layer of confidence to our findings, making it clear that this correlation is not a mere

statistical anomaly, but a bona fide connection with tangible implications for market analysis. It seems that the construction laborers hold not just steel beams, but also the threads that weave through the fabric of market movements.

In conclusion, our research sheds light on the unexpected interconnectedness of seemingly disparate variables. The construction labor force in California, an industry typically viewed through the lens of physical infrastructure, has proven to be a significant factor in the financial infrastructure as well. This discovery opens a new chapter in understanding market behavior, reminding us that when it comes to research, we must be open to unconventional pathways and surprising correlations. So, the next time you pass by a construction site, remember, those workers might just hold the "blueprints" to market movements!

Discussion of findings

The connection between the number of construction laborers in California and the stock price of ING Groep has unveiled an intriguing correlation that leaves us with much to "build" on. Our results not only corroborate the findings of Smith et al. (2015) and Doe and Jones (2018) but also add a layer of depth to the "construction" of financial analysis. Our data has demonstrated a robust positive relationship, with a correlation coefficient that would make even Pythagoras envious. It's almost as if these construction workers are the "architects" of the stock market, laying the foundation for a new era of financial analysis.

The "fortuitous" discovery of this correlation adds a unique dimension to the field of finance, shedding light on the unexpected influences that shape market movements. Who would have thought that the humble clink of hammers could hold the "key" to unlocking the market's secrets? This finding not only contributes to the growing body of research on unconventional market indicators but also emphasizes the importance of exploring "nail-biting" correlations that may lie beyond traditional economic indicators.

Our study has not only "hammered" home the significance of the construction labor force in shaping market dynamics but also highlights the need for a broader perspective in financial analysis. It's clear as day that the number of construction laborers in California may very well be the "building blocks" in forecasting ING Groep's stock price movements. This puts the construction workers in the forefront of not just physical construction but financial construction as well - now that's what we call "structural empowerment."

In conclusion, our results have "laid the groundwork" for a deeper understanding of market behavior, reinforcing the notion that when it comes to financial analysis, we must be open to "constructing" unconventional models and considering unexpected variables. So, the next time you find yourself pondering over the fluctuation of ING Groep's stock, remember, it's not just about "money in the bank" but also about the "building blocks" at the construction site!

Conclusion

In wrapping up our investigation, the remarkable connection between the number of construction laborers in California and ING Groep's stock price has undeniably rocked the boat in the world of financial analysis. It's as if the construction workers have not only been raising frames and walls but also lifting the stock price in the market, proving once and for all that they hold the "building blocks" to market movements – a discovery that even Euclid would envy.

With a correlation coefficient of 0.9317098 and a p-value less than 0.01, these findings are more solid than the foundations of the very buildings these workers construct. It's clear as day that the construction labor force is not just building infrastructure, but also constructing tangible impacts on stock prices - a revelation that even Pythagoras would have been floored by.

The connectivity between construction labor and stock prices illustrates the need to think outside the conventional box of economic indicators. It's a reminder that in the world of financial research, as well as in the world of life, one should embrace the unexpected - after all, who knows, maybe the construction laborers are the unsung superheroes of the market's pulse!

In closing, we assert that no further research is needed in this area, as our study has nailed the connection between these variables, and we have truly hammered in the point that the number of construction laborers in California wields a greater influence on ING Groep's stock price than previously imagined. And remember, when it comes to market movements, it's not just about bricks and mortar; it's about building wealth and dad-jokes!