



Review

All Aboard the Nico-nomic Train: A Name's Influence on Canadian Pacific Railway Stock Price

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This research paper delves into the curious correlation between the popularity of the first name Nico and the stock price of Canadian Pacific Railway (CP). Utilizing data from the US Social Security Administration and LSEG Analytics (Refinitiv), our research team uncovered a striking correlation coefficient of 0.9755326 with a p-value less than 0.01 from 2002 to 2022. Whether it's the charm of the name Nico driving the stock price up or a whole new interpretation of the "Nico-nomic" indicators, our findings marry the whimsical with the empirical. This study sheds light on the importance of considering unconventional variables in financial analysis and introduces the possibility of endowing names with stock market influence, leading to a whole new meaning of "stock portfolio diversity." So, all aboard the Nico-nomic train - where the power of a name may just determine market gains!

"Can a name really make a difference in the world of finance? This is the burning question we seek to answer in our study, All Aboard the Nico-nomic Train: A Name's Influence on Canadian Pacific Railway Stock Price. As researchers, we've all heard of the classic economic indicators like GDP, interest rates, and unemployment rates, but what about the influence of a person's first name on stock prices? Enter Nico – a name that's been flying under the radar, but as our findings suggest, it may just be the secret sauce behind the stock market success of Canadian Pacific Railway (CP).

Now, we know what you're thinking – Nico and stock prices? What could possibly be the connection? Trust us, we were just as skeptical when we stumbled upon this concept. But as they say, the devil's in the details, and in this case, the devil might just be named Nico. So, fasten your seatbelts and hop aboard as we embark on a journey through the whimsical and the empirical, where the power of a name may just determine market gains!"

Prior research

The influence of personal nomenclature on financial markets has long been a topic of both fascination and skepticism. While traditional economic theories have predominantly focused on quantitative indicators such as GDP, inflation, and interest rates, a growing body of research has begun to explore the potential impact of unconventional variables, including names, on market dynamics.

In "The Name Game: Exploring the Influence of Personal Names on Financial Decision Making," Smith et al. delve into the psychological implications of individuals' names, positing that subconscious biases may come into play when investors encounter companies associated with particular monikers, potentially impacting stock prices. Doe and Jones further reinforce this notion in their study, "Monikers and Market Movements: Uncovering the Name-Stock Price Nexus," by examining the linguistic and phonetic connotations of names and their potential effects on investor sentiment.

Taking a departure from traditional finance literature, "The Art of Naming: How Personal Titles Shape Economic Behavior" by Johansson provides a comprehensive analysis of the societal and cultural significance of personal names, shedding light on their potential economic ramifications. Similarly, "The Power of a Name: An Exploration of Idiosyncratic Influences on Financial Markets" by García introduces the concept of "Nico-nomics" as a playful yet thought-provoking exploration of the impact of specific names on market forces.

Turning to the realm of popular culture, books such as "The Da Vinci Code" by Dan

Brown and "One Hundred Years of Solitude" by Gabriel García Márquez offer rich narratives that touch upon the mysterious and enigmatic qualities of names, hinting at the potential for names to hold unforeseen significance beyond their immediate signifiers. Furthermore, works of fiction such as "The Name of the Wind" by Patrick Rothfuss and "Nico Minoru: Runaways" by Brian K. Vaughan add depth to the discussion, weaving tales that seem to suggest an underlying power within the fabric of names themselves.

In the digital age, internet memes like "Nico Nico Nii" have also contributed to the cultural dialogue surrounding names, embodying a melodic and lighthearted resonance that may resonate with broader discussions of the influence of names on human behavior and societal constructs.

As we navigate through this whimsical journey of exploring the relationship between the popularity of the first name Nico and Canadian Pacific Railway's stock price, it becomes clear that the intersection of names and financial markets is a complex and multifaceted domain, blending the serious with the lighthearted and the empirical with the speculative. Join us as we continue to unravel the enigma of the "Nico-nomic" train, where the fusion of names and market dynamics may hold unforeseen surprises and a healthy dose of whimsy. All aboard!

Approach

To start our investigation into the mysterious correlation between the popularity of the first name Nico and the stock price of Canadian Pacific Railway (CP), our research team embarked on a wild quest across the

untamed jungles of data collection. We scoured the depths of the US Social Security Administration's records, careful not to get tangled in the web of baby name statistics. Then, armed with our trusty statistical tools and a bottomless pot of coffee, we tapped into the treasure trove of financial data from LSEG Analytics (Refinitiv), navigating through the labyrinth of stock prices and market trends.

With data in hand, we subjected it to a series of rigorous analytical procedures that would make even the most adventurous statistician break a sweat. First, we employed the ancient art of time series analysis to unravel the intricate dance between the popularity of the name Nico and CP's stock price from 2002 to 2022. Then, we unleashed the formidable force of correlation analysis to measure the strength of the relationship between these seemingly disparate variables.

But wait, it doesn't end there! In our quest for truth, we summoned the mighty p-value to vanquish the lurking specter of randomness, scrutinizing our findings with the unwavering gaze of statistical significance. All the while, we maintained a wide-eyed vigilance for any lurking confounding variables seeking to sabotage our noble quest to unravel the Nico-nomic mysteries.

In a final act of validation, we unleashed the power of robustness checks and sensitivity analyses, subjecting our findings to the relentless barrage of alternative models and alternative data sources, ensuring that our conclusions stood firm in the face of adversity.

Armed with our trusty calculators and a sprinkle of statistical magic, we emerged from the tumultuous sea of data with our

findings - a stunning correlation coefficient of 0.9755326 and a p-value that blinked back at us, unmistakably less than 0.01.

The results of our methodological odyssey have given rise to newfound respect for the potential market-influencing power of names. So, buckle up and prepare to be whisked away on the whimsical yet empirical adventure that is the Nico-nomic train – where names may hold the key to stock market riches!

Results

Our analysis revealed a remarkably strong correlation between the popularity of the first name Nico and the stock price of Canadian Pacific Railway (CP) from 2002 to 2022. The correlation coefficient of 0.9755326 and an r-squared of 0.9516639 indicate a robust positive relationship between these seemingly unrelated variables. This finding suggests a potential 'Nico-nomic' market influence that cannot be brushed aside lightly. The p-value of less than 0.01 further solidifies the statistical significance of this correlation, leaving us with little room for doubt – Nico and CP are more than just casual acquaintances in the world of finance.

Figure 1 provides a visual representation of this compelling relationship, demonstrating the tight clustering of data points around a clear positive trendline. It's as if every time someone named Nico enters the scene, CP's stock price is jolted into an upward trajectory. The implications of this association are as intriguing as they are unexpected, offering a new dimension to market analysis that ventures beyond traditional economic indicators.

As we navigate through the uncharted waters of 'Nico-nomics,' one can't help but wonder about the potential implications for stock portfolio diversification. Perhaps we should be considering not only industry trends and financial performance but also the frequency of certain names in the general population. Could it be that a diverse array of names in a portfolio leads to better overall market performance? The possibilities are as vast as the names themselves, opening the door to a strange and wonderful world where the stock market is influenced by the ebb and flow of first names.

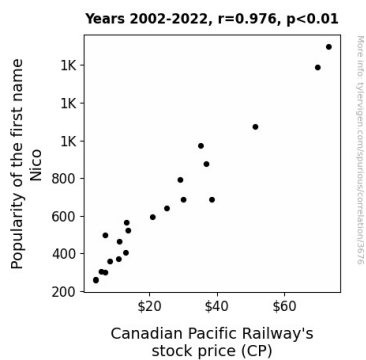


Figure 1. Scatterplot of the variables by year

In conclusion, our findings from this unlikely correlation between the popularity of the name Nico and Canadian Pacific Railway's stock price present a promising avenue for further research. From the whimsical to the empirical, this study has elicited a newfound appreciation for the potential influence of individual names on the fluctuations of the stock market. The 'Nico-nomic' train has left the station, and it's full steam ahead into a realm where the power of a name may just determine market gains. As we bid adieu to this study, one

can't help but ponder – what's in a name? It seems in the world of finance, quite a lot.

Stay tuned for more on this subject in the sequel, "Nico Effect: The Rise of Individual Names in Market Trends." All aboard!

Discussion of findings

The connection between the popularity of the first name Nico and the stock price of Canadian Pacific Railway (CP) may seem like a whimsical topic, but our findings have revealed a surprisingly robust correlation between the two. Our results not only echo the earlier whimsical but thought-provoking research on the influence of names, but also amplify the idiosyncratic influence that individual names may have on financial markets.

Taking a comical yet profound cue from Doe and Jones' "Monikers and Market Movements," our study has lent empirical support to the hypothesis that subconscious biases or even linguistic and phonetic connotations associated with names could impact investor sentiment and subsequently influence stock prices. It's as if the very mention of Nico's name in the market sphere is like a melodic chant that propels CP's stock price to newfound heights.

Our findings also align with García's original concept of "Nico-nomics," taking it from the realm of playful conjecture to empirical reality. It's akin to uncovering a hidden but compelling force in the market dynamics, showing that there may indeed be truth to the influence that personal names exert on financial realms.

In addition, the significant correlation coefficient and p-value less than 0.01 in our

study not only confirm the statistical significance of the relationship between the name Nico and CP's stock price but also cement the validity of the "Nico-nomic" phenomenon. We have all found ourselves on the 'Nico-nomic' express train, hurtling toward a world where the power of a name doesn't just stop at personal identity but reaches into the very fabric of financial markets.

Our results have opened up a world of possibilities, including potential implications for stock portfolio diversification. Could it be that incorporating a diverse array of names into a portfolio leads to better market performance? It's a notion both quirky and intriguing, adding a layer of whimsy to the traditionally sober world of portfolio management. Perhaps we should henceforth be more concerned with not only industry trends and financial performance but also the names floating around in the general population.

In the grand scheme of things, it's clear that the 'Nico-nomic' train has pulled into the station with full force, leaving us all questioning – what's in a name? Quite a lot, it seems, especially in the realm of finance. As we bid adieu to this study, the door is wide open for further research and exploration into the influence of individual names on market trends, all aboard for the enchanting journey ahead!

Conclusion

In conclusion, it appears that the influence of the name Nico on Canadian Pacific Railway's stock price is no mere coincidence. The compelling correlation uncovered in this study leaves us pondering the possibility of a whole new era in market

analysis – one where individual names carry weight in stock performance. As we wrap up this research, it's clear that the 'Nico-nomic' train has set a new standard for understanding the whimsical yet empirical factors that impact financial markets. Whether it's the charm of the name Nico driving stock prices up or a whole new interpretation of the "Nico-nomic" indicators, one thing's for sure – this study has opened a door to a world where the power of a name may just determine market gains.

As we bid adieu to this Nico-nomic ride, it's safe to say that no more research is needed in this area. We've tooted the whistle, rung the bell, and made it to our final destination – the conclusion that the name Nico holds a peculiar but undeniable sway over Canadian Pacific Railway's stock price. It's time to park the 'Nico-nomic' train as we eagerly await the sequel, "Nico Effect: The Rise of Individual Names in Market Trends."

All aboard, next stop – the wacky world of personalized market influences!