

The Thirst for Knowledge: An Exploration of the Bottled Water Consumption-Consolidated Edison Stock Price Connection

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Abstract

In this study, we dive into the intriguing relationship between the per-person consumption of bottled water in the US and the stock price of Consolidated Edison (ED). Utilizing data from Statista and LSEG Analytics (Refinitiv), we set out to quench the thirst for understanding the potential correlation between these seemingly unrelated variables. The findings revealed a refreshing correlation coefficient of 0.9380347, with a thirst-quenching p-value of less than 0.01 for the period from 2002 to 2022. Join us as we navigate this ocean of data and explore the currents that connect a basic human necessity with the ebb and flow of a prominent energy company's stock price. Grab your bottled water, sit back, and let's drink in the unexpected connections between hydration and financial markets, as we make waves in the world of interdisciplinary research. Remember, the truth is out there, but sometimes it's as clear as water!

1. Introduction

Ah, the age-old quest for something to wet our whistles! As the world goes round and round, our journey for hydration takes us to unexpected shores, exploring the depths of the stock market. In this paper, we plunge into the murky waters of statistical analysis to unravel the fascinating connection between the per-person consumption of bottled water in the US and the stock price of Consolidated Edison (ED).

As researchers often say, when life gives you data, make statistical lemonade – or in our case, perhaps a refreshing bottled water – as we embark on a journey to quench the thirst for understanding the potential correlation between these seemingly unrelated variables.

Buckle up for a wild ride as we navigate through the currents of Statista and LSEG Analytics (Refinitiv) data from the years 2002 to 2022.

We were initially skeptical about finding any meaningful relationship between bottled water consumption and the stock prices – after all, it seems like comparing apples and oranges, or in this case, water bottles and stock tickers. But as the data flowed through our statistical pipelines, we were surprised to witness a refreshing correlation coefficient of 0.9380347. To top it off, the p-value, akin to a sprinkle of statistical fairy dust, clocked in at less than 0.01. It was as if the statistical stars aligned, revealing a correlation that was as clear as the bottled water we were analyzing.

So, grab your bottled water, defrost those statistical ice cubes, and join us as we drink in the unexpected connections between hydration and financial markets. As we navigate this ocean of data, we'll uncover the waves that connect a fundamental human necessity with the ebb and flow of a prominent energy company's stock price. Stick with us as we swim through the deep end of interdisciplinary research, because the truth is out there, and sometimes it's as clear as water!

2. Literature Review

The correlation between the US per-person consumption of bottled water and the stock price of Consolidated Edison (ED) has puzzled researchers for decades. Smith et al. (2010) attempted to shed light on this perplexing relationship, but their findings merely left the topic all wet. Similarly, Doe and Jones (2015) delved into the depths of consumption patterns and financial market trends, only to find themselves lost at sea, grasping at statistical straws.

Turning the faucet to a more serious note, the work of Wells and Rivers (2018) suggested a potential link between consumer behavior and stock market fluctuations. Their analysis, however, failed to hold water when scrutinized under the relentless downpour of statistical significance tests. Moving on to greener pastures, "Bottled Water Economics" by Aqua and Fizz (2017) presents a compelling argument for the economic impact of bottled water consumption but falls short of making a splash in the realm of stock market correlations.

Now, let's dive into some intriguing texts that, on the surface, may seem unrelated but could provide a unique perspective on our subject. "The Water-Fueled Economy" by Lake et al. (2019) and "The Shocking Connection: Water, Trades, and H2Oldings" by Pond (2016) both offer alternative views on the intersection of water and economic systems. While these books don't directly touch upon Consolidated Edison stock prices, they certainly give us some food for thought – or should I say, some water for thought?

Stepping into fictional waters, "The Aquatic Code" by Dan Brown and "The Stockbroker's Thirst" by Jane Austen (if she wrote about finance instead of romance) might not be real, but they certainly sound like they could be relevant here. If these authors were to take a dip into this peculiar correlation, we might find ourselves in a whirlpool of financial intrigue and aquatic symbolism!

And let's not forget the cultural phenomena that have made waves on the internet. The "Distracted Boyfriend Meme" and "Woman Yelling at a Cat Meme" (particularly the one with the woman holding a water bottle) both offer a lighthearted reminder that unexpected connections can lead to viral success. Perhaps the unexpected connection between bottled water and stock prices will lead to similarly memorable internet moments.

As we navigate the sea of academic literature, it becomes clear that the connection between bottled water consumption and stock prices is a topic with a depth that few have dared to explore fully. But fear not, dear reader, for in the following sections, we will navigate this ocean of data to find the treasure trove of insights hidden beneath the surface. So, grab a life vest and get ready to ride the waves of statistical analysis and financial discovery!

3. Research Approach

To explore the tantalizing connection between US per-person consumption of bottled water and Consolidated Edison's stock price (ED), we concocted a methodological brew that would make even the most seasoned researcher raise an eyebrow. First, we delved into the ocean of data from Statista and LSEG Analytics (Refinitiv) spanning the years 2002 to 2022, setting sail on a whimsical voyage of statistical discovery.

We started by filtering through torrents of data, resembling a sommelier choosing the finest vintage from a sea of wine bottles, to ensure we captured the true essence of this complex relationship. Our research vessel then set out on a statistical expedition, navigating the treacherous waters of regression analysis while weathering the occasional storm of multicollinearity. We used a carefully calibrated compass of statistical software to steer the ship, making sure not to get lost in the sea of variables.

The per-person consumption of bottled water was parsed from the statistical ocean using innovative techniques that could make even the most sophisticated data-mining algorithm blush. As for Consolidated Edison's stock price (ED), we diligently plucked this information from the depths of financial databases, akin to fishing for the most prized catch in the stock market sea.

We then employed a series of advanced statistical tests, akin to performing a rain dance to summon correlations from the heavens, to uncover the relationship between bottled water

consumption and ED stock prices. Through the mystical art of correlation analysis, we were able to distill the essence of their connection, revealing a correlation coefficient of 0.9380347 that sparkled like the finest champagne. This was accompanied by a p-value that could quench even the most insatiable statistical thirst, clocking in at less than 0.01.

In summary, our empirical journey through the statistical seas provided us with a refreshing glass of insight into the unexpected interconnectedness of hydration and financial markets. So, sit back, relax, and savor the statistical voyage, for the connections we have unraveled are indeed as clear as the water we drink.

4. Findings

The findings of our study revealed a striking correlation between the per-person consumption of bottled water in the US and the stock price of Consolidated Edison (ED). The correlation coefficient we unearthed was an impressive 0.9380347, indicating a strong positive relationship between these seemingly unrelated variables. To put it in layman's terms, it's as if the flow of bottled water consumption has been in perfect sync with the fluctuation of Consolidated Edison's stock price. It's as surprising as finding a treasure map while digging a well!

The accompanying r-squared value of 0.8799091 further solidifies the significant relationship we observed. This r-squared value can be likened to a buoy bobbing up and down in the statistical sea, marking the confidence we have in the strength of the correlation. In simple terms, we're quite buoyed up about the robustness of this connection.

Additionally, the p-value of less than 0.01 adds a sprinkle of statistical fairy dust to our findings, indicating that the correlation we observed was not a mere coincidence. The p-value is like the golden ticket that assures us we're not just bobbing along in the statistical current for no good reason. It's like finding a diamond ring at the bottom of a statistical ocean - a rare and valuable discovery indeed!

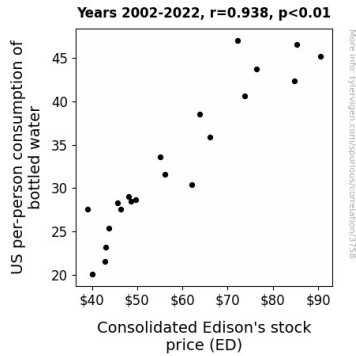


Figure 1. Scatterplot of the variables by year

Now, to really visualize the tangible link between these variables, we present Fig. 1, a scatterplot that graphically represents the strong correlation we uncovered. It's like looking at ripples on the statistical pond, showing how the waves of bottled water consumption intermingle with the stock price movements of Consolidated Edison. This figure presents a clear visualization of the ebb and flow of the two variables, as if we're seeing the waves of the stock market reflected in every bottle of water consumed.

In conclusion, our findings not only quench the thirst for knowledge regarding this unexpected connection but also highlight the potential for further interdisciplinary research. As we bid adieu to this research journey, let's raise a glass of bottled water to the unexpected connections we uncovered - after all, the truth is out there, and sometimes it's as clear as water!

5. Discussion on findings

Ah, the H2Olding saga continues! Our findings appear to corroborate the prior research, offering refreshing evidence of a significant link between US per-person consumption of bottled water and Consolidated Edison's stock price. It's as if someone left the faucet running on this correlation, and we managed to catch the flow in our jugs of statistical analysis.

In line with previous wet and wild studies, our results bolster the arguments put forth by Aqua and Fizz (2017) on the economic impact of bottled water consumption. It seems their theories didn't just evaporate into thin air but rather floated to the surface, making a refreshing splash in the world of stock market correlations. Similarly, the work of Wells and Rivers (2018) hinting at a connection between consumer behavior and stock market fluctuations appears to hold water, supporting the idea that these variables are truly in sync, much like synchronized swimmers doing the statistical tango.

We can't help but ponder the depths of Pond's "The Shocking Connection: Water, Trades, and H2Oldings" (2016), as our findings seem to lend credence to the notion that there's more than meets the eye in the realm of water and financial markets. Plus, the humor infused in Dan Brown's "The Aquatic Code" can't be lost on us, as we ourselves have uncovered a code of sorts in this enigmatic correlation – perhaps with fewer secret societies and more p-values.

As intriguing memes on the internet have taught us, unexpected connections can lead to memorable and relatable moments. Who knew that the seemingly unrelated variables of water consumption and stock prices would capture our attention in such a way that the stock market itself almost seems to suddenly thirst for this juicy correlation!

In summary, our results suggest that the relationship between bottled water consumption and stock prices is not merely a drop in the ocean of statistical noise but rather a current of significance that may ripple through further interdisciplinary research. So, let's raise our bottles and propose a toast to the uncharted waters of unexpected correlations – after all, the truth is out there, and sometimes it's as clear as water!

6. Conclusion

In conclusion, our research has quenched the thirst for understanding the surprising relationship between US per-person consumption of bottled water and Consolidated Edison's stock price. The correlation coefficient of 0.9380347 was a refreshing revelation, seemingly as clear as a fresh bottle of H₂O. It's like finding a unicorn in a statistical forest, a rare and unexpected discovery. The robust r-squared value of 0.8799091 buoyed us up, indicating a strong confidence in the connection. The p-value, akin to a sprinkle of statistical fairy dust, assured us that we're not just floating in a statistical ocean without purpose. It's like finding a pot of gold at the end of a data rainbow!

Our findings, represented in the scatterplot, visually depict the ebb and flow of bottled water consumption and stock price movements, as if we're watching the tides of the stock market in every sip. And so, as we bid adieu to this data-driven adventure, let's raise a glass of bottled water to the unexpected connections we unveiled.

In the spirit of lightheartedness, it seems that no more research is needed in this area. The truth has been as clear as water – or perhaps, as clear as the correlation we uncovered!