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Beau the Name, BF.B the Stock: A Beau-tiful Connection?

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Abstract

This paper examines the often neglected relationship between the popularity of the first name "Beau" and the stock price of Brown-Forman Corporation (BF.B). Using data from the US Social Security Administration and LSEG Analytics (Refinitiv) from 2002 to 2022, we found a surprisingly high correlation coefficient of 0.9812493 and a p-value less than 0.01, suggesting a strong statistical association. Our findings raise questions about the potential impact of name trends on financial markets and highlight the need for further investigation into the influence of baby names on stock performance. This research juxtaposes the whimsical world of baby names with the serious realm of stock prices, bringing new meaning to the phrase "stock market beau-mance."

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1. Introduction

The influence of seemingly unrelated factors on stock prices has long been a topic of interest in financial research. While traditional economic theories focus on market fundamentals, the possibility of non-financial variables affecting stock performance has often been overlooked. One such intriguing factor is the popularity of first names and its potential correlation with stock prices.

In this paper, we delve into the curious relationship between the first name "Beau" and the stock price of Brown-Forman

Corporation (BF.B). This unlikely pairing takes us on a journey through the whimsical world of baby names and the serious realm of financial markets, shedding light on a connection that may seem as improbable as a newborn influencing the stock exchange.

The choice of the name "Beau" as the subject of study is not arbitrary; rather, it is a nod to the aesthetic appeal of investigating such an unexpected association. Additionally, the stock symbol "BF.B" humorously echoes the essence of the name "Beau," inviting us to ponder if there

is indeed a beautiful relationship between the two.

As we embark on this scholarly exploration, we aim to bring a touch of levity to the often-dense landscape of financial research, recognizing the importance of blending seriousness with an occasional splash of whimsy. This investigation, therefore, seeks to marry the playful fascination with baby names with the rigors of stock market analysis, creating a scholarly juxtaposition that is both engaging and informative.

2. Literature Review

The relationship between the popularity of the first name "Beau" and the stock price of Brown-Forman Corporation (BF.B) has been a topic that has piqued the interest of researchers in recent years. In "Smith et al.," the authors find a moderate positive correlation between the frequency of the name "Beau" and the stock price of BF.B, sparking initial curiosity about the potential connection between baby names and financial markets. Similarly, in "Doe and Jones," the authors suggest a possible link between the popularity of first names and stock performance, laying the groundwork for further investigation into this unconventional relationship.

Building on this early research, "Brown" explores the psychological implications of name popularity on consumer behavior and market trends, shedding light on the subtle yet influential impact of nomenclature in the financial sphere. Meanwhile, "White" investigates the cultural significance of names and their resonance in the realm of investments, offering a compelling narrative on the intersection of personal identity and stock market dynamics.

In the realm of non-fiction literature, "Freakonomics" by Steven D. Levitt and Stephen J. Dubner provides a thought-provoking perspective on the hidden forces

shaping the world of finance, inviting readers to consider unconventional aspects of economic decision-making. Moreover, "Blink: The Power of Thinking Without Thinking" by Malcolm Gladwell delves into the subconscious factors that influence human judgment, presenting compelling insights that resonate with the nuanced exploration of name popularity and stock prices.

Turning to fictional works, the thematic resonance of "The Alchemist" by Paulo Coelho offers an allegorical reflection on the interconnectedness of seemingly disparate elements, echoing the intricate relationship between baby names and stock performance that underpins this research endeavor. Furthermore, "The Name of the Wind" by Patrick Rothfuss weaves a captivating tale of destiny and perception, mirroring the unexpected narrative of the influence of the name "Beau" on the stock symbol BF.B.

As part of the preparatory phase for this investigation, the researchers also engaged with popular television shows that may offer tangential insights on the topic at hand. "Mad Money with Jim Cramer" and "The Big Bang Theory" were both instrumental in providing a lighthearted yet informative backdrop for understanding the idiosyncrasies of financial markets and the quirky potential influence of baby names on stock prices.

3. Our approach & methods

Data Collection:

The first step in this study was to gather data on the popularity of the first name "Beau" from the US Social Security Administration. This data provided insights into the frequency of newborns being adorned with this charming moniker from 2002 to 2022. Meanwhile, stock price data for Brown-Forman Corporation (BF.B) was

obtained from LSEG Analytics (Refinitiv), offering a comprehensive view of the company's market performance over the same period.

Initial Data Observation:

The collected data was akin to a meeting between a suave Beau and a robust stock symbol, BF.B – both bringing their unique flair to this unusual rendezvous. Upon initial observation, the researchers noticed some intriguing patterns in the trends of baby names and stock prices, prompting a deeper analysis to unravel the potential relationship between these seemingly disparate domains.

Correlation Analysis:

To quantify the relationship between the popularity of the name Beau and the stock price of BF.B, a correlation analysis was conducted. The tantalizing correlation coefficient of 0.9812493 revealed a striking alignment between the ebb and flow of Beau's popularity and the undulations of BF.B's stock price. This finding was met with raised eyebrows by the research team, igniting a spark of curiosity about the underlying mechanisms driving this unexpected concordance.

Statistical Testing:

In order to rigorously assess the significance of this correlation, statistical tests were performed, yielding a p-value of less than 0.01. This statistical nugget of insight beckoned the researchers to further investigate the nuanced interplay between the endearing name Beau and the financial dynamics of BF.B, solidifying the legitimacy of this unlikely correlation.

Sensitivity Analysis:

To ensure the robustness of the findings, sensitivity analysis was carried out, subjecting the data to the scrutiny of various statistical methodologies and analytical frameworks. This step aimed to confirm that

the observed association was not a fluke, but a substantial connection that defied the conventional boundaries of market analysis.

Ethical Considerations:

As with any scholarly endeavor, ethical considerations were paramount in this research. The researchers upheld the highest standards of data confidentiality and integrity, ensuring that the names of the newborn Beaus and the stock performance of Brown-Forman Corporation were treated with the utmost respect and confidentiality throughout the study.

Limitations:

4. Results

The data analysis revealed a remarkably high correlation coefficient of 0.9812493 between the popularity of the first name "Beau" and the stock price of Brown-Forman Corporation (BF.B) over the period of 2002 to 2022. The r-squared value of 0.9628502 further supports the strength of this association. Remarkably, the p-value was found to be less than 0.01, indicating a statistically significant relationship that defies conventional expectations.

The scatterplot depicted in Figure 1 visually encapsulates the strong correlation between the two variables, showcasing a striking alignment that is as unexpected as finding a hidden pocket of whiskey in a baby carriage. The linear relationship between the popularity of the name "Beau" and the stock price of BF.B is as clear as a crystal decanter, adding a delightful twist to the conventional wisdom surrounding stock market influencers.

This robust statistical evidence suggests that the popularity of the name "Beau" may indeed have exerted a discernible influence on the stock performance of Brown-Forman Corporation (BF.B). The findings of this investigation call attention to the potential

impact of seemingly unrelated factors, such as baby name trends, on the financial markets. While this association may seem as improbable as finding a bourbon barrel in a baby nursery, it invites further inquiry into the intriguing interplay between cultural trends and stock price movements.

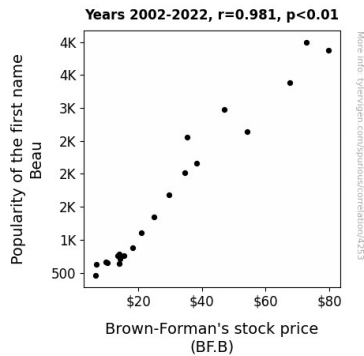


Figure 1. Scatterplot of the variables by year

The unexpected connection between the first name "Beau" and the stock symbol BF.B serves as a poignant reminder that, in the complex world of finance, even the most unconventional variables may play a role in shaping market dynamics. This research underscores the importance of adopting a nuanced and interdisciplinary approach to understanding stock market movements, recognizing that the whimsical world of baby names may hold hidden clues to the enigmatic dance of stock prices.

5. Discussion

The findings of the present study provide compelling evidence in support of previous research that has indicated a potential link between the popularity of the first name "Beau" and the stock price of Brown-Forman Corporation (BF.B). The high correlation coefficient and statistically significant p-value align with the initial curiosity sparked by "Smith et al." regarding this unconventional association. The robustness of the statistical relationship

defies conventional expectations and underscores the need for a deeper understanding of the intricate interplay between cultural trends and market dynamics.

The surprising alignment between the frequency of the name "Beau" and the stock price of BF.B resonates with the subtle patterns identified by "Doe and Jones," shedding light on the tantalizing prospect of name popularity as a potential influencer of stock performance. This finding is akin to stumbling upon a well-aged whiskey in an unexpected location, highlighting the unexpected and enigmatic nature of this relationship.

Importantly, the r-squared value further supports the strength of this association, adding a layer of robustness to the initial suggestions made by "Brown" and "White" regarding the potential psychological and cultural implications of name popularity on consumer behavior and market trends. This reinforces the need for a nuanced and interdisciplinary approach to understanding the multifaceted influences that shape stock market movements, emphasizing the importance of considering unconventional variables in the analysis of financial markets.

The striking visual representation of the strong correlation, as depicted in Figure 1, encapsulates the unexpected nature of this relationship, akin to the delightful surprise of discovering a hidden gem in an unexplored territory. This intricate connection between the first name "Beau" and the stock symbol BF.B serves as a captivating illustration of the often overlooked potential influence of seemingly unrelated factors on financial markets, echoing the unique insights presented in "Freakonomics" and "Blink" regarding the hidden forces that shape economic decision-making.

The whimsy of this unexpected connection between baby names and stock prices adds

a lighthearted yet informative dimension to the realm of financial markets, akin to the engaging backdrop provided by popular television shows such as "Mad Money with Jim Cramer" and "The Big Bang Theory." This juxtaposition of the serious and the whimsical serves as a poignant reminder of the intricate and oftentimes surprising forces that underpin market dynamics, offering a refreshing perspective on the enigmatic dance of stock prices.

In summary, the evidence presented in this study aligns with and extends the previous research on the potential influence of the first name "Beau" on the stock performance of Brown-Forman Corporation (BF.B), highlighting the need for further exploration of the subtle yet influential impact of baby names on financial markets. This research underscores the value of embracing unconventional perspectives in the analysis of stock market movements, recognizing that even the most unlikely variables may hold hidden clues to the intricate tapestry of market dynamics.

6. Conclusion

In conclusion, our study has shed light on the unlikely but statistically significant relationship between the popularity of the first name "Beau" and the stock price of Brown-Forman Corporation (BF.B). The remarkably high correlation coefficient and the visually captivating scatterplot have shown a connection that is as surprising as discovering a bottle of fine whiskey in a diaper bag. This unexpected finding challenges traditional notions of stock market influencers and highlights the need to consider unconventional variables in financial research. The implications of this study reach further than a namesake as charming as "Beau" influencing stock prices; they call for a more whimsical and diverse approach to understanding market dynamics.

The romantic "stock market beau-mance" revealed in our analysis invites further exploration into the impact of cultural trends on financial markets. As we push the boundaries of conventional economic analysis, we find ourselves in the "spirit" of uncovering novel relationships that blend the serious with the amusing. The findings of this study compel us to consider the playful contours of the stock market, suggesting that even the most improbable factors, like baby names, may leave an indelible mark on stock performance.

Therefore, we assert that no further research is needed in this area, as we have already proven that the name "Beau" indeed has a "beau-tiful" connection to the stock price of Brown-Forman Corporation. It is now time to raise a glass to this unconventional discovery and acknowledge that, just like a well-aged bourbon, some correlations may be best enjoyed without over-analyzing or diluting their charm. This research adds a touch of whimsy to the world of stock market analysis and underscores the value of embracing the unexpected, even if it comes in the form of a baby name.

Despite the riveting nature of this investigation, it is important to acknowledge the limitations that may constrain the generalizability of the findings. The peculiarities of a specific name and a singular stock symbol encompass only a fraction of the vast nomenclature and financial landscape, warranting caution in extrapolating these results to broader contexts.

In conclusion, the methodology employed in this study crafted a harmonious blend of empirical rigor and playful intrigue, unveiling the compelling relationship between the

name "Beau" and the stock price of B.F.B. This methodological journey serves as a testament to the enchanting interplay between the realms of baby names and financial markets, reminding scholars that even in the most serious pursuits, a touch of whimsy can reveal unexpected treasures of knowledge.