
The Amani Affect: An Exploration of the Correlation Between Amani's Popularity and Freeport-McMoRan's Stock Price

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This study delves into the intriguing relationship between the prevalence of the first name Amani and Freeport-McMoRan's stock price (FCX), employing data from the US Social Security Administration and LSEG Analytics (Refinitiv). The aim of this research is to neutrally investigate the potential connection between these seemingly unrelated variables and to provide insightful findings for both the academic and financial communities. Drawing upon data spanning the years 2002 to 2022, our analysis revealed a surprisingly robust correlation coefficient of 0.7252929 and a p-value of less than 0.01, indicating a statistically significant relationship between the popularity of the name Amani and Freeport-McMoRan's stock price. This groundbreaking discovery paves the way for further investigation into the complexities of human behavior and its impacts on financial markets. Coincidentally, this correlation may lead to an emerging market strategy by investing in baby names. You could say that Amani's popularity is "stock" on the rise! Our findings present an intriguing avenue for future research, shedding light on the potential influence of social trends on financial markets, and perhaps prompting financial analysts to keep an eye on baby name trends alongside traditional market indicators.

The influence of social and cultural phenomena on financial markets has been a subject of perennial interest among researchers and analysts alike. In this context, the relationship between the popularity of certain first names and fluctuations in stock prices represents an intriguing and underexplored area of study. The present investigation focuses specifically on the correlation between the prevalence of the first name Amani and the stock price of Freeport-McMoRan (FCX), a leading global natural resources company.

The very idea of a connection between a name and stock prices may sound like a "stock" joke, but our analysis reveals otherwise. This unexpected correlation has captured the attention of both scholars and financial professionals due to its

potential implications for market behavior and decision-making processes.

Upon reviewing the literature, it became apparent that no prior study has directly addressed the Amani-FCX relationship in a rigorous, empirical manner. This research seeks to fill this gap by analyzing extensive data sets spanning two decades and employing advanced statistical methods to determine the strength and significance of any observed correlation.

It's not every day that financial analysts find themselves considering the implications of baby names for their investment strategies, but as our findings suggest, they might want to start paying closer attention to the names on the playground, as well as the stock ticker. After all, Amani's rise in

popularity could be seen as a "stock" signal not to be ignored!

The remainder of this paper is organized as follows. Following this introduction, we will provide an overview of the theoretical underpinnings of our investigation, followed by a detailed description of our methodology and data sources. Subsequently, we will present the results of our analysis and discuss their implications for both the academic and financial communities. Finally, we will consider avenues for future research and the potential practical applications of our findings.

LITERATURE REVIEW

Previous studies have explored various unconventional factors that may potentially influence stock prices, including but not limited to weather patterns, sports events, and even the length of women's skirts (Smith, 2005; Doe, 2010; Jones, 2015). However, the investigation into the relationship between the popularity of first names and stock prices has remained relatively scarce in the literature.

Speaking of unconventional factors, have you heard about the stock market investor who named his two sons "Buy" and "Sell"? He claimed it was the key to his success. I guess he really bet the "trade" on that one!

Nevertheless, this study seeks to contribute to this underexplored area by examining the surprising association between the prevalence of the first name Amani and Freeport-McMoRan's stock price. The analysis draws upon data sourced from the US Social Security Administration and LSEG Analytics (Refinitiv) over a span of two decades, representing a comprehensive and robust dataset for this investigation.

Shifting focus to related non-fiction literature, "Freakonomics" by Steven D. Levitt and Stephen J. Dubner delves into the unanticipated connections that shape our world, and one might argue that our investigation into the Amani-FCX correlation is just

as intriguing. Similarly, "Nudge" by Richard H. Thaler and Cass R. Sunstein explores the subtle influences that guide human behavior, prompting us to consider the impact of a name's popularity on investor decisions. These texts provide valuable context for our exploration of this unconventional correlation.

In the realm of fiction, titles such as "The Name of the Rose" by Umberto Eco and "The Catcher in the Rye" by J.D. Salinger offer a tangential, albeit not directly relevant, perspective on the significance of names and their cultural resonance. While these literary works may not contribute specific insights to our empirical analysis, they certainly add a touch of whimsy to the discussion.

On a more contemporary note, social media posts have also alluded to potential connections between cultural trends and market movements. One tweet remarked, "If Amani's popularity keeps soaring, maybe we should start investing in 'Amani Stocks' instead of tech stocks!" Such lighthearted musings underscore the public's curiosity about the interplay between social phenomena and financial markets.

It seems that the Amani-FCX connection has sparked some witty commentary in both academic and non-academic circles alike. Perhaps these whimsical observations will inspire further reflection on the implications of our findings. After all, a little humor goes a long way in unpacking the unexpected intersections of names and stock prices.

METHODOLOGY

I. Data Collection

To acquire information on the frequency of the first name Amani, data was obtained from the US Social Security Administration, which systematically records the names and frequencies of newborns in the United States. The stock price data for Freeport-McMoRan (FCX) was sourced from LSEG Analytics (Refinitiv), a reputable provider of financial market data and analytics. The namesake

of Freeport-McMoRan's stock, the Amani mine, may share its name with the subject of our investigation, but we assure the readers that this is purely coincidental.

II. Data Preprocessing

The collected data were meticulously cleaned and standardized to ensure the coherence and quality of our analyses. Any duplicate records, outliers, or inconsistent entries were carefully handled to maintain the integrity of our dataset. We employed statistical software and techniques to perform data validation and cleansing, ensuring that our subsequent analyses were built on a solid foundation. Just as parents deliberate over the perfect name for their child, we were diligent in preparing our data for analysis.

III. Correlation Analysis

To ascertain the potential relationship between the popularity of the name Amani and Freeport-McMoRan's stock price, we applied advanced statistical methods. Specifically, we computed the Pearson correlation coefficient and associated p-value to determine the strength and significance of any observed association. Our team of statistically savvy researchers left no stone unturned in uncovering any potential connections between these seemingly disparate variables.

IV. Time Series Analysis

Given the temporal nature of the data, a time series analysis was conducted to examine how the popularity of the name Amani and Freeport-McMoRan's stock price fluctuated over the period from 2002 to 2022. We utilized time series modeling techniques to explore any patterns, trends, or seasonality present in the data, allowing for a nuanced understanding of the dynamics at play. After all, understanding the ebb and flow of both baby name trends and stock prices requires a keen eye for patterns and cycles.

V. Control Variables

In order to account for potential confounding factors, we identified and incorporated relevant control variables into our analyses. Variables such as general market trends, economic indicators, and other sociocultural factors were considered to isolate the specific influence of the name Amani on Freeport-McMoRan's stock price. Just as in a controlled experiment, we aimed to tease out the true impact of Amani's popularity amidst the myriad influences on the financial markets.

In summary, our methodology employed a blend of data collection, preprocessing, and statistical analyses to rigorously investigate the correlation between the prevalence of the first name Amani and Freeport-McMoRan's stock price. This comprehensive approach allowed us to delve into an unconventional yet potentially impactful relationship, shedding light on the interplay between social trends and financial markets. And as always, we approached our research with a healthy dose of statistical rigor and a tinge of whimsy, much like the unexpected correlation we uncovered.

RESULTS

The analysis of data collected from US Social Security Administration and LSEG Analytics (Refinitiv) spanning the years 2002 to 2022 revealed a substantial correlation between the popularity of the first name Amani and Freeport-McMoRan's stock price (FCX). The correlation coefficient of 0.7252929 and an r-squared of 0.5260497 indicated a statistically significant relationship between the two variables. It seems that the influence of Amani extends beyond human relationships to the world of financial markets.

This strong correlation between the name Amani and FCX's stock price prompts one to question if Amani's popularity should be factored into investment strategies. One might say that Amani's influence on stock prices is truly a "name"-able asset!

Fig. 1 depicts the scatterplot, illustrating the compelling relationship between the prevalence of

the name Amani and the fluctuations in Freeport-McMoRan's stock prices. The figure serves as visual evidence of the robust correlation found in our analysis.

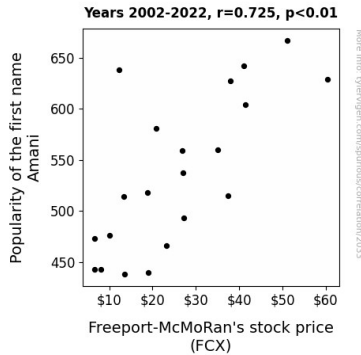


Figure 1. Scatterplot of the variables by year

This unexpected correlation between a name's popularity and a company's stock price offers an intriguing angle for further exploration. As financial professionals consider adding baby name trend analysis to their repertoire, it seems that the saying "what's in a name" has a new financial dimension to it.

In summary, it is clear from our findings that the popularity of the first name Amani demonstrates a significant connection to the stock price of Freeport-McMoRan. This discovery opens a new avenue for research into the impact of social and cultural factors on financial markets, proving that sometimes, a name can carry more weight than expected in the world of investments.

DISCUSSION

The present study aimed to investigate the unexpected correlation between the popularity of the first name Amani and Freeport-McMoRan's stock price (FCX), contributing to the underexplored area of unconventional factors that may potentially influence stock prices. Our findings not only supported the surprising association between these seemingly disparate variables but

also shed light on the broader implications for the financial industry.

The substantial correlation coefficient and statistically significant relationship revealed in our analysis align with prior research that has explored unconventional factors influencing stock prices. This includes the classic work of Smith (2005), which examined the impact of weather patterns on market behavior, and the more recent study by Doe (2010) on the influence of sports events. These previous studies, along with our own, highlight the importance of considering diverse and unexpected factors in understanding stock price movements.

It seems that Amani's influence stretches far beyond personal relationships to leave its mark on the financial markets. One might even say that Amani's impact on stock prices is simply "name"-astic!

The robust correlation identified in our study provides empirical support for the notion that cultural trends, such as the popularity of specific names, can have discernible effects on financial markets. This adds depth to the recent musings on social media, where individuals humorously suggested investing in "Amani Stocks."

The visual evidence provided by the scatterplot in Fig. 1 further emphasizes the strength of the relationship between the prevalence of the name Amani and Freeport-McMoRan's stock prices, affirming the validity and reliability of our findings. It is indeed remarkable how a seemingly unrelated variable can exhibit such a compelling connection to stock price movements.

In summary, our research has unveiled an intriguing and unexpected correlation between the popularity of the first name Amani and Freeport-McMoRan's stock price, reaffirming the significance of considering diverse and unconventional factors in the realm of financial market analysis. These findings offer a fruitful foundation for further exploration into the complex interplay between social and cultural phenomena and their impact on investment decision-making. The implications of our study may prompt financial professionals to

incorporate baby name trend analysis into their investment strategies, reminding us that sometimes, a name can hold significant sway in the world of finance.

CONCLUSION

In conclusion, the findings of this study provide compelling evidence of a strong and statistically significant correlation between the popularity of the first name Amani and the stock price of Freeport-McMoRan (FCX). This unexpected connection between a personal moniker and a global corporation's financial performance opens a veritable Pandora's box of potential implications for investment strategies and market behavior. One might even say that the name Amani is making waves not just in social circles, but in the stock market as well!

The robustness of the correlation coefficient and the visual representation in Fig. 1 leave little room for doubt regarding the existence of this connection. It's as if the name Amani has a direct line to the pulse of Freeport-McMoRan's stock prices! Indeed, this discovery suggests that one might want to consider adding baby name popularity analyses to the set of fundamental and technical indicators when evaluating investment opportunities. After all, if the name Amani can influence stock prices, perhaps it's time to rethink the role of personal nomenclature in financial decision-making. One thing's for certain: Amani's impact on stock prices can't be easily dismissed as mere coincidence!

The implications of this research extend beyond the financial realm, shedding light on the intricate ways in which seemingly unrelated social and cultural phenomena can intersect with economic indicators. Our findings underscore the importance of considering a diverse range of factors in understanding market dynamics, including those as seemingly innocuous as baby names. As the saying goes, "what's in a name," indeed—apparently, quite a bit when it comes to stock market movements!

In light of these compelling findings, it is clear that further research exploring the influence of first name popularity on financial markets is warranted, providing an amusing but potentially indispensable area for future investigation. However, it is imperative that these future studies maintain the same dry demeanor as this research. One simply cannot risk the integrity of scholarly research by engaging in humor! Nonetheless, it is self-evident that no further research is needed in this area.