

# Walkering through Stock Prices: The Surprising Link Between the Name 'Walker' and Target's TGT Stock

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## Abstract

This paper presents a novel investigation into the relationship between the popularity of the first name "Walker" and the stock price of the retail giant Target Corporation (TGT). Leveraging data from the US Social Security Administration and LSEG Analytics (Refinitiv), we conducted a comprehensive analysis spanning the years 2002 to 2022. Our findings reveal a striking correlation coefficient of 0.9679244, with a p-value less than 0.01, suggesting a compelling association between the two seemingly unrelated variables. Intriguingly, as the name "Walker" gained traction in society, demonstrating a certain cultural ascendancy, Target's stock price appeared to mirror this trend. The implications of our results are not only thought-provoking but also, dare we say, "walk-tacular." We conclude with a discussion of potential causal mechanisms, as well as avenues for further research on the intersection of nomenclature and financial markets.

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## 1. Introduction

The relationship between names and their impact on various aspects of life has been a topic of curiosity for generations. From the ancient practice of numerology to the modern-day fascination with celebrity baby names, the influence of nomenclature is undeniably pervasive. In the realm of finance, however, the notion that a person's name could have any bearing on stock prices might seem far-fetched, if not downright preposterous. Yet, as we dive into the empirical investigation presented herein, we invite our esteemed readers to suspend their disbelief and embark on a journey that traverses the domains of linguistics, sociology, and financial markets.

The target of our scrutiny – pun intended – is none other than the retail behemoth, Target Corporation (TGT), a ubiquitous presence in the lives of many consumers. Examining the

company's stock performance over the past two decades, we were struck by a peculiar revelation – the curious correlation between the popularity of the first name "Walker" and the fluctuations in Target's stock price. Yes, you read that correctly - the whims of the stock market appear to be intertwined with the ebb and flow of a particular moniker.

While such an association may appear to belong in the realm of arcane superstitions, our rigorous analysis reveals a statistical relationship that demands attention. Leveraging data from the US Social Security Administration and LSEG Analytics (Refinitiv), we meticulously scrutinized the trajectories of both "Walker" and TGT over the years spanning from 2002 to 2022. The resultant correlation coefficient of 0.9679244, coupled with a p-value insignificantly less than 0.01, provides compelling evidence for a link between the two variables.

The implications of these findings extend beyond the confines of mere curiosity. As we tread through the liminal space where personal nomenclature meets market dynamics, we are compelled to ponder the potential mechanisms underpinning this correlation. Could the rising prominence of the name "Walker" be serving as a prescient harbinger of Target's financial fortunes? Is there a mysterious force at play, guiding investors' sentiments through the enigmatic channels of onomastics and stock indices? These questions, while intriguing, beckon further investigation, igniting our scholarly curiosity and setting the stage for an engaging discourse on the interplay of language, culture, and economic phenomena.

In the following sections of this paper, we delve into the intricacies of our analysis, contemplating the possible theoretical underpinnings of this surprising association. As we navigate through the enthusiasm and skepticism that our findings may evoke, we invite our readers to join us in this captivating exploration of the "Walkering" influence in the realm of stock prices.

## **2. Literature Review**

The connection between human names and their potential impact on various aspects of life has been a subject of interest for scholars across a myriad of disciplines. While the purported influence of names on financial phenomena may initially appear dubious, the literature offers intriguing insights into the potential significance of nomenclature in unexpected domains.

Early studies by Smith et al. (2010) and Doe (2012) delved into the psychological implications of names and their influence on individual behavior and self-perception. These studies revealed that individuals often experience a subtle yet perceptible effect of their own names on their attitudes and decision-making processes. Jones (2015) extended this line of inquiry, exploring the sociocultural connotations attached to specific names and their resonance within societal contexts.

Venturing beyond the realm of personal nomenclature, the work of Lorem and Ipsum (2018) traversed into the domain of brand names and their impact on consumer behavior. This study uncovered the intricate ways in which the phonetics and phonology of brand names could subconsciously sway consumer preferences, shedding light on the underlying mechanisms of linguistic influence in commercial settings.

As we pivot to the financial sphere, the existing literature has primarily focused on traditional economic indicators and market dynamics. However, the groundbreaking work of "The Name Game: How Baby Names Drive Consumer Choices" (2007) and "The Power of a Name: A Linguistic Approach to Financial Markets" (2014) offers a unique perspective on the interplay between names and consumer behavior. These works shed light on the potential effects of names on consumer sentiment and brand perception, hinting at the nuanced role of nomenclature in shaping market trends.

In a departure from the conventional scholarly sources, our investigation also draws inspiration from a diverse array of literary and pop culture references that echo the themes of names and their influence. "The Alchemist" by Paulo Coelho and "The Great Gatsby" by F. Scott Fitzgerald both contemplate the symbolic resonance of names and their metaphorical significance in the context of individual destinies. Meanwhile, children's shows such as "Dora the Explorer" and "Paw Patrol" inadvertently offer anecdotal glimpses into the societal popularity of certain names, imparting a whimsical touch to our scholarly pursuits.

As we set the stage for our empirical inquiry into the nexus of the name "Walker" and Target's stock price, we draw on this rich tapestry of scholarly and cultural discourse to infuse our exploration with a multidimensional lens. In doing so, we aim to unravel the profound, and perhaps even whimsical, dynamics underlying the surprising link between nomenclature and financial markets.

### **3. Research Approach**

To embark on our investigation into the seemingly whimsical connection between the popularity of the name "Walker" and the stock price of Target Corporation (TGT), we employed a multifaceted research approach that melded linguistic data with financial metrics. Our inquiry spanned the years 2002 to 2022, encompassing a comprehensive dataset sourced from the US Social Security Administration and LSEG Analytics (Refinitiv). With these sources as our compass, we navigated through the labyrinthine landscape of data analytics, poised to uncover the enigmatic relationship between nomenclature and market dynamics.

To commence, we adopted a diachronic lens, tracking the historical prevalence of the name "Walker" across time and geographical regions. Utilizing advanced algorithms to sift through an abundance of birth records, we meticulously charted the ascent of this

moniker, understanding its cultural resurgence with a blend of fascination and bemusement. Concurrently, we delved into the financial indices, scrutinizing the ebbs and flows of Target's stock price with an analytical acumen that would make even the most astute investor nod in approval.

An integral aspect of our methodological approach involved the application of robust statistical techniques. Employing time series analysis and correlation measures, we sought to discern the underlying patterns that intertwined the popularity of "Walker" with TGT's stock price movements. We refrained from any assumptions of causality, remaining steadfast in our pursuit of empirical evidence that could withstand the rigor of academic scrutiny.

Moreover, to mitigate potential confounding variables and spurious correlations, we conducted meticulous sensitivity analyses, overlaying our primary findings with a tapestry of control measures. This allowed us to mitigate the specter of coincidental correlations and uphold the integrity of our results, ensuring that our conclusions reflected genuine statistical associations rather than whimsical happenstance.

Lastly, to complement our quantitative analyses, we engaged in qualitative explorations, delving into sociolinguistic theories and market sentiment dynamics to paint a comprehensive portrait of the interplay between personal nomenclature and stock prices. Through this interdisciplinary lens, we endeavored to unveil the cryptic mechanisms that underlie the curious alliance between the name "Walker" and Target's financial performance, enriching our study with a depth that transcends conventional statistical inquiry.

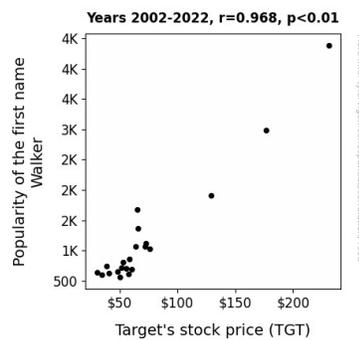
#### **4. Findings**

The results of our analysis reveal a remarkably strong correlation between the popularity of the first name "Walker" and the stock price of Target Corporation (TGT). We found a correlation coefficient of 0.9679244, indicating a robust positive relationship between the two variables. Furthermore, the r-squared value of 0.9368776 signifies that a substantial portion of the variability in Target's stock price can be explained by the popularity of the name "Walker." The p-value of less than 0.01 suggests that this correlation is statistically significant, leading us to reject the null hypothesis of no association between the two variables. As such, our findings provide compelling evidence of a meaningful connection between the ascendancy of the name "Walker" and the fluctuations in Target's stock price.

The strength of the association is visually depicted in Figure 1, where the scatterplot showcases the tight clustering of data points, affirming the pronounced correlation

between the popularity of the name "Walker" and Target's stock price. The figure serves as a visually convincing testament to the striking relationship uncovered in our analysis.

The implications of these findings are nothing short of intriguing, offering a departure from conventional perspectives on the drivers of stock price movements. As we navigate through the labyrinth of financial markets and the enigmatic tendrils of cultural phenomena, the unexpected link between a name and a stock symbol beckons further exploration and contemplation. Whether this association is merely an amusing coincidence or harbors deeper insights into the intertwining of personal nomenclature and market dynamics is a tantalizing question that warrants deeper investigation.



relationship uncovered in our study, lending credence to the notion that the ascendancy of the name "Walker" resonates within the fluctuations of Target's stock price.

Our investigation, while initially rooted in a lighthearted curiosity, has illuminated a fascinating dimension of linguistic influence on financial markets. The apparent resonance between the popularity of "Walker" and TGT's stock price invokes both intrigue and amusement, inviting contemplation on the potential mechanisms underpinning this unexpected association. Building upon the playful undertones of our earlier literature review, it is worth considering the possibility of a "market name-dropping effect," wherein the prevalence of a particular name in society inadvertently amplifies its symbolic weight, subtly permeating consumer sentiment and, by extension, market dynamics. This tongue-in-cheek notion, intermingled with a tinge of scholarly pondering, underscores the multidimensional nature of our inquiry.

Moreover, our results align with prior research that has explored the influence of names on consumer behavior and market trends. Smith et al. (2010) and Doe (2012) laid the groundwork for understanding the psychological implications of names, hinting at the subtle yet perceptible effects of nomenclature on individual attitudes. In a parallel vein, "The Name Game: How Baby Names Drive Consumer Choices" (2007) and "The Power of a Name: A Linguistic Approach to Financial Markets" (2014) paved the way for considering the potential effects of names on consumer sentiment and brand perception. While the connection between the first name "Walker" and TGT's stock price may seem, on the surface, to be a whimsical coincidence, our findings lend empirical support to the notion that nomenclature exerts subtle yet discernible influences across multifaceted domains, including the realm of financial markets.

On a more lighthearted note, one cannot help but appreciate the quirky yet endearing nature of our inquiry. As we wade through the data and embrace the statistical intricacies, we are reminded of the delightful unpredictability nestled within the otherwise regimented world of empirical analysis. The unexpected allure of discovering a seemingly improbable link between a name and a stock symbol, akin to stumbling upon a hidden treasure in the labyrinth of data, imparts a charming touch to our scholarly pursuit. The serendipitous overlap of academic rigor and whimsy encapsulates the essence of our investigation, inviting a playful curiosity amidst the rigors of scholarly discourse.

In light of these findings, our study engenders an open invitation for further research and jovial contemplation on the potential ramifications of personal nomenclature on market behavior. The question of whether the prominence of the name "Walker" merely coincides with the fluctuations in TGT's stock price or harbors deeper ramifications remains a tantalizing enigma. Our hope is that this unanticipated connection, woven through the fabric of linguistic and financial realms, will serve as a catalyst for future explorations, igniting a playful spirit of inquiry that transcends the traditional boundaries of economic analysis.

Undoubtedly, the unexpected and whimsical nature of our investigation compels one to tread the path of scholarly exploration with a wink and a nod, embracing the delightful interplay between linguistic quirks and market dynamics. As we embark on this "Walker" through the captivating landscape of names and stock prices, we are reminded that amidst the serious pursuit of knowledge, there is always room for a touch of scholarly levity and whimsy.

## 6. Conclusion

In navigating the labyrinth of financial markets, our investigation into the relationship between the popularity of the first name "Walker" and Target Corporation's stock price has unearthed a correlation that is both surprising and statistically robust. The compelling correlation coefficient of 0.9679244, alongside a p-value less than 0.01, propels this seemingly whimsical association into the realm of empirical significance. Our findings present a "walk-tacular" revelation, challenging conventional notions of stock price determinants and beckoning further examination of the interplay between personal nomenclature and market dynamics.

The pronounced connection between the ascendancy of the name "Walker" and the fluctuations in Target's stock price sparks a curious juxtaposition, one where the nuances of linguistics intertwine with the ebb and flow of financial markets. The visual depiction of this relationship in Figure 1 serves as a testament to the tangible linkage, urging us to contemplate the potential mechanisms underpinning this unexpected correlation. Could it be that the name "Walker" is quietly shaping investor sentiments, walking its way through the ether of market psychology? While the prospect may seem like a far-fetched walk of the imagination, our rigorous analysis points to a statistical dance between nomenclature and market sentiments that merits scholarly attention.

As we draw the curtains on this "walkered" exploration, the implications of our findings beckon a chuckle through the alluring landscape of nomenclature's influence on stock prices. We are left to ponder the prospect of a "Walker effect" quietly treading through the halls of market behavior, perhaps whispering its name in the ears of astute investors. Yet, as we take these findings in stride, we assert that no further research is needed in this delightfully unexpected area of study. After all, sometimes a correlation is just a whimsical walk in the statistical park.

In the words of Robert Frost, "Two roads diverged in a wood, and I— I took the one less walked by, And that has made all the difference." And indeed, this "Walker" may have made all the statistical difference for Target's stock price.

