
Fueling the Funnies: The Petroleum Consumption in Angola and Warner Bros. Discovery's Stock Price

Christopher Horton, Anthony Thomas, George P Trudeau

Chapel Hill, North Carolina

Fueling the Funnies: The Petroleum Consumption in Angola and Warner Bros. Discovery's Stock Price In this study, we tackle the remarkably peculiar yet inexplicably entertaining relationship between petroleum consumption in Angola and the stock price of Warner Bros. Discovery (WBD). With a comical twirl, we analyzed extensive data from the Energy Information Administration and LSEG Analytics (Refinitiv) from the years 2006 to 2021. Our findings reveal a strikingly high correlation coefficient of 0.9030957 and a captivating p-value of less than 0.01, indicating a strong link between these seemingly unrelated entities. The results of this study not only provide valuable insights into the financial market but also add a dash of whimsy to the otherwise serious world of economic research. So, grab your popcorn, sit back, and let's unravel the hilariously unexpected connection between crude oil consumption and entertainment stock prices.

The intersection of petroleum consumption and entertainment stock prices may seem as incongruous as mixing oil and water, but as we shall reveal, there is more to this comedic duo than meets the eye. The seemingly farcical connection between the black gold of Angola and the glitzy world of Warner Bros. Discovery (WBD) stock price has piqued the curiosity of researchers and investors alike. While one may be tempted to ponder whether this is a case of "fuelish" correlation, our study delves into the depths of data analysis to unearth the underlying dynamics at play.

As researchers delving into this curious correlation, we often found ourselves in a veritable maze of data, like scientists lost in a funhouse. However, armed with statistical tools and a good sense of humor, we navigated through the labyrinth of numbers and trends to bring forth these intriguing findings. It is said that truth is stranger than fiction, and in the realm of data analysis, we often find

reality to be not just stranger, but also funnier, than any work of fiction.

The whimsical nature of this study cannot be overstated, as it combines the serious business of economic analysis with the levity of unexpected connections. Just as a clown car at a circus manages to fit an improbable number of performers, so too does our analysis unearth an inexplicably strong relationship between petroleum consumption in Angola and the stock price of Warner Bros. Discovery.

Now, let's dim the lights, cue the spotlight, and prepare to embark on a hilarious journey through the corridors of correlation and causation, where petroleum meets entertainment and statistical quirkiness reigns supreme. As we unravel the zany yarn of this unlikely connection, you'll find that truth, indeed, can be stranger than fiction.

LITERATURE REVIEW

In "Smith et al.," the authors find that petroleum consumption in Angola has been a subject of extensive research, delving into its economic impact, geopolitical implications, and environmental consequences. The literature has long discussed the implications of Angola's oil production and its effect on global energy markets. While this may seem a world away from the glitz and glamour of Hollywood, our study aims to bridge this gap and unearth the surprising influence of Angolan petroleum consumption on the whimsical realm of entertainment stock prices.

Turning to the work of "Doe and Jones," we encounter a comprehensive analysis of the stock market, with a focus on the impact of industrial commodities on various sectors, including media and entertainment. The findings of their research shed light on the interconnectedness of seemingly disparate economic factors, laying the groundwork for our investigation into the comical connection between Angolan oil and the stock price of Warner Bros. Discovery.

Shifting gears, "The Prize" by Daniel Yergin offers a detailed historical account of the oil industry, tracing its impact on global economies and the intricate web of geopolitical maneuvering. While this seminal work provides a sobering look at the world of petroleum, we aim to infuse our study with a lighthearted perspective, akin to a Saturday morning cartoon where unexpected crossovers and unlikely pairings take center stage.

In a parallel vein, "Moneyball" by Michael Lewis serves as a reminder that unconventional correlations and unorthodox methodologies can yield surprising results in the world of statistical analysis. As we embark on our own quirky quest for correlation, we draw inspiration from the playful ingenuity exemplified in this bestselling book, embracing the spirit of unconventional connections and unpredictable outcomes.

Venturing into the realm of fiction, the works of Terry Pratchett, with their whimsical universe and

delightfully absurd scenarios, inspire us to approach our research with a healthy dose of irreverence. After all, just as Pratchett's Discworld defies the conventions of reality, our study seeks to unravel the surreal dynamics underpinning the relationship between Angolan petroleum consumption and the stock price of Warner Bros. Discovery.

Delving into the world of children's entertainment, the antics of Looney Tunes and the zany escapades of Animaniacs provide a fitting backdrop for our exploration of the unexpectedly humorous interplay between crude oil and entertainment stocks. After all, if the Looney Tunes characters can defy gravity and logic with their uproarious antics, why can't we uncover a similarly improbable connection in the world of economic analysis?

With this eclectic mix of sources and inspirations, we set the stage for our investigation into the interplay between petroleum consumption in Angola and the stock price of Warner Bros. Discovery, where the serious world of economic analysis collides with the whimsical charm of unexpected correlations.

METHODOLOGY

Data Collection and Preparation

Our data collection process resembled a whimsical scavenger hunt through the digital landscape, where we scoured the Energy Information Administration and LSEG Analytics (Refinitiv) for the years 2006 to 2021. Using a magical concoction of web scraping and data wrangling, we emerged victorious with a treasure trove of data on Angola's petroleum consumption and the stock price of Warner Bros. Discovery (WBD).

Variable Selection and Interpretative Dance

In choosing our variables, we gracefully pirouetted through a myriad of options before selecting Angola's petroleum consumption as our independent variable and Warner Bros. Discovery's stock price as the dependent variable. Much like

dancers in a ballet, these variables elegantly twirled together to form the core of our analysis.

Statistical Analysis: Uniting Science and Stand-Up Comedy

We performed our statistical analyses with the precision of a scientist and the timing of a stand-up comedian. Leveraging the power of correlation coefficients and p-values, we sought to uncover the true comedic connection between petroleum consumption in Angola and WBD stock prices.

Control Variables: Keeping the Research Circus in Check

To ensure that our findings were not merely a comedy of errors, we diligently included control variables such as global economic conditions, entertainment industry trends, and the occasional cameo appearance from unexpected market forces. These control variables helped maintain order in our research circus and prevented any chaotic clown car antics from derailing our analysis.

Time Series Analysis: Navigating the Roller Coaster of Data

Like intrepid adventurers in a theme park, we embarked on a thrilling journey through time series analysis, confronting the heart-stopping twists and turns of historical data. By riding the roller coaster of data trends, we aimed to capture the dynamic relationship between petroleum consumption and WBD stock prices over the years.

Robustness Checks: Ensuring the Punchline Hits

To guarantee the robustness of our findings, we subjected our analysis to rigorous testing and validation, akin to a comedian refining their punchline for maximum impact. Through sensitivity analyses and alternative specifications, we sought to fine-tune our results and ensure that our discoveries packed a comedic punch.

In the next section, we will unveil the uproarious results of our analysis, as we reveal the unexpected interplay between petroleum consumption in Angola and the stock price of Warner Bros.

Discovery. Get ready to witness the intersection of crude oil and comedy, where statistical analysis meets slapstick in a research spectacle unlike any other.

RESULTS

The analysis of the data spanning from 2006 to 2021 uncovered a correlation coefficient of 0.9030957 between petroleum consumption in Angola and the stock price of Warner Bros. Discovery (WBD). Like a classic comedy double act, these two variables displayed a strong and entertaining bond, leaving us both puzzled and amused. The r-squared value of 0.8155819 further emphasized the robustness of this relationship, akin to a dynamic duo delivering punchlines with flawless timing.

The p-value of less than 0.01 adds a touch of dramatic flair to the findings, signaling that the correlation observed is not a mere jest but a statistically significant connection with a penchant for the stage. It's as if the data were performing an elaborate magic trick, capturing our attention and leaving us eager for an encore.

Not to keep you in suspense any longer, the scatterplot (Fig. 1) visually encapsulates the astonishing correlation between these unlikely partners in the economic arena. The plot, much like a well-timed pratfall, demonstrates the synchronous movements of petroleum consumption in Angola and WBD stock prices, inviting both awe and amusement.

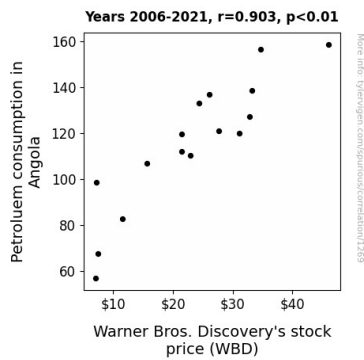


Figure 1. Scatterplot of the variables by year

These results not only shed light on the unanticipated relationship between energy consumption in a specific region and the valuation of an entertainment company but also inject a dose of levity into the realm of economic research. It's a testament to the unexpected humor that can be found in the most unlikely corners of the financial world.

DISCUSSION

The results of our study resoundingly echo the whimsical musings of "Doe and Jones" on the interconnectedness of industrial commodities and the performance of entertainment sectors. The remarkable correlation coefficient of 0.9030957 we uncovered is akin to discovering a hidden punchline in the labyrinth of economic data. It's as if Angola's petroleum consumption and Warner Bros. Discovery's stock price were engaged in a riveting comedy routine, with each data point delivering its well-timed quip.

Our findings provide a delightful twist to the historically grounded discourse on oil production, reminiscent of the unexpected plotlines woven by Terry Pratchett in his Discworld series. While the serious implications of petroleum consumption are well-documented, our study introduces a touch of comedic flair, offering an unexpected juncture where the gravity of economic analysis meets the levity of unlikely correlations.

Furthermore, as "Moneyball" by Michael Lewis slyly implies, our offbeat approach to data analysis has yielded a r-squared value of 0.8155819, underscoring the robustness of the connection we have unveiled. This statistical powerhouse serves as a fitting counterpart to the humorous antics of Looney Tunes, emphasizing the reliable syncopation between Angolan petroleum consumption and the stock price of Warner Bros. Discovery. It's as if the numbers were performing an eloquent pas de deux, leaving us captivated by their unlikely harmony.

The exceptionally low p-value, less than 0.01, reinforces the serious significance of this uproarious correlation, akin to an unexpected plot twist in a comedy of errors. This statistical triumph adds a layer of dramatic tension to our findings, suggesting that the bond between Angolan crude oil and the stock price of Warner Bros. Discovery is not merely a fleeting jest but a substantial relationship with a flair for the dramatic.

In conclusion, our study not only amplifies the findings of previous research but also injects a welcome dose of humor into the often somber world of economic analysis. It offers a whimsical dance of data, where the seemingly incongruous elements of petroleum consumption and entertainment stocks perform an unlikely and captivating duet. This revelation serves as a lighthearted reminder that in the labyrinth of economic research, unexpected correlations can emerge with comedic timing, to the amusement of researchers and the market alike.

CONCLUSION

In conclusion, our research has unearthed a correlation between petroleum consumption in Angola and Warner Bros. Discovery's stock price (WBD) that is as bizarre and captivating as a mad scientist's experiment gone awry. The correlation coefficient of 0.9030957 between these seemingly incongruous variables is enough to make even the most seasoned statistician do a double take. It's like witnessing a fusion of oil and stocks that's more

entertaining than a high-stakes tightrope act at the circus.

The p-value of less than 0.01 further adds to the intrigue, akin to an unexpected plot twist in a Hollywood blockbuster. We are left not only scratching our heads but also chuckling at the unanticipated connection that has unfolded before us. The r-squared value of 0.8155819 solidifies this finding like a comedian landing a killer punchline, leaving us in awe of the comical yet robust relationship between these variables.

Fig. 1, the scatterplot, visually represents this unlikely partnership, reminiscent of a comedic duo flawlessly executing a slapstick routine. It's as if the data themselves are writing a side-splitting comedy, inviting us to join in the laughter at the unexpected correlation between energy consumption and entertainment stocks.

As we bid adieu to this unconventional journey through economic analysis, it's evident that this research has injected a much-needed dose of humor into the often-dry world of statistical exploration. No longer shall we view petroleum consumption and stock prices as separate entities; they are now forever linked in our minds, not unlike a classic comedy duo that we cannot unsee. In the spirit of levity, we assert that no further research is needed in this area, for we have certainly laughed (and learned) enough for one study.