
Taking a Stroll Down Wall Street: The Correlation Between Walker's Popularity and Old Dominion Freight Line's Stock Price

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Abstract

In the world of finance, there's an endless pursuit of uncovering interesting connections and patterns, sometimes even in the most unexpected places. In this paper, we delve into the curious case of the first name Walker and its potential impact on the stock price of Old Dominion Freight Line (ODFL). Using data from the US Social Security Administration and LSEG Analytics (Refinitiv), we conducted a rigorous analysis spanning from 2002 to 2022. Our findings revealed a remarkably high correlation coefficient of 0.9924433 and a statistically significant p-value of less than 0.01. While we couldn't walk away from this study with definitive causation, the evidence suggests that there may be more to the name Walker than meets the eye – perhaps an invisible hand (or foot) guiding market movements. So, for all the "Walker" enthusiasts out there, it seems that the impact of this name extends beyond just "The Walking Dead" - it might just be "The Walking BULL Market.

1. Introduction

Introduction

The enigmatic world of finance is often characterized by inscrutable market trends and serendipitous correlations. In the pursuit of uncovering these cryptic connections, researchers often find themselves wandering down uncharted paths, occasionally stumbling upon unexpected insights that leave them scratching their heads in bemusement. In this paper, we embark on a peculiar journey to explore the perplexing relationship between the popularity of the first name Walker and the stock price of Old Dominion Freight Line (ODFL). We invite readers to join us on this whimsical stroll down Wall Street, where the stock market meets the playground of nomenclature.

As financial scholars, we are accustomed to delving into charts, graphs, and economic indicators to discern patterns and relationships that may influence market behavior. However, our exploration of the connection between a given name and stock performance veers into uncharted territory, where statistical analysis meets the seemingly arbitrary world of personal nomenclature. While the notion of a name impacting stock prices may initially elicit a quizzical eyebrow raise, our rigorous examination of the data has led us to a revelation that may pique the interest of both investors and cultural observers alike.

The choice of the name "Walker" serves as an intriguing focal point for this study, representing not only a common moniker but also a symbol of mobility and progress. Our investigation boldly strides into the realm of social trends and financial markets, blending the empirical rigor of econometric analysis with the playful exploration of linguistic and cultural phenomena. With statistical tools in hand, we set out to unravel the mystery behind the eponymous influence of "Walker" on the stock performance of Old Dominion Freight Line, prompting us to ponder whether there is indeed a metaphorical "walk-influence" lurking beneath the surface of financial markets.

By examining historical birth records and meticulously tracking ODFL's stock price movements, we aim to illuminate the potential relationship between the popularity of the name Walker and the fluctuations in the company's market valuation. While our investigation cannot definitively establish causation, the lofty correlation coefficient and compelling p-value unearthed through our analysis beckon us to consider that there might be more to this correlation than mere coincidence. As we continue our odyssey through the labyrinthine corridors of economic inquiry, we invite readers to accompany us in this peculiar expedition, where statistical inquiry meets the charm of nomenclature, and "Walker" becomes more than just a name—it becomes a potential enigma that may leave market analysts and namers alike pondering the uncanny cadence of its influence.

In the remainder of this paper, we will present our methodology, data sources, analysis, and findings, all while maintaining the steadfast pursuit of academic rigor in our exploration of this whimsical yet thought-provoking intersection of name popularity and market dynamics. So, fasten your seatbelts and lace up your walking shoes as we venture into the enthralling world of the "Walker" effect on Wall Street – a journey that promises both intellectual intrigue and a dash of whimsy amidst the hallowed halls of financial analysis.

2. Literature Review

The impact of nomenclature on financial markets is a subject that has traditionally garnered little

attention in academic circles. However, recent studies have begun to shed light on the potential influence of personal names on market dynamics. Smith et al. (2018) delved into the surprising correlation between the popularity of given names and stock prices, paving the way for further investigation into this uncharted domain. Building on this foundation, Doe and Jones (2020) conducted a comprehensive analysis of the societal perception of names and their hypothesized implications for market movements, providing a fascinating glimpse into the overlooked realm of nomino-economic phenomena.

Moving beyond the traditional scope of financial literature, "The Naming Effect" by LastName et al. (2019) offers a captivating exploration of the psychological and cultural impact of names on various facets of human behavior, including financial decision-making. The study delves into the intricate ways in which names evoke specific connotations and biases, posing intriguing questions about their potential influence on the stock market. Additionally, the book "The Power of Names" by First Author and Second Author (2021) delves into the societal significance of personal appellations, offering a thought-provoking examination of the hidden power embedded within names and their potential ripple effect on economic phenomena.

In the realm of fiction, novels such as "The Name Game" by Pseudonym (2015) and "The Market Mysteries: The Enigma of Walker" by Fictional Character (2018) explore whimsical narratives that intersect the worlds of names and financial intrigue, albeit in a more imaginative and speculative manner. While these literary works may not offer empirical evidence, they serve as a testament to the enduring fascination with the interplay between nomenclature and market forces.

On a more light-hearted note, the popular TV series "Name Game Detectives" and "Walking Wonders" present fictionalized accounts of characters navigating the whimsical landscape of name-related mysteries and financial adventures. While these TV shows are not rooted in empirical research, they reflect the public's enduring curiosity with the potential intersections between names and market dynamics.

As the financial community continues to grapple with this unconventional nexus of nomenclature and market behavior, it is evident that the enigmatic influence of names on the stock market is a topic ripe for exploration – a terrain that promises both intellectual curiosity and a dash of whimsy amidst the rigor of financial analysis.

3. Methodology

Our research team embarked on a data collection expedition that would have made Lewis and Clark proud, albeit with a primary focus on internet searches and data repositories rather than uncharted territories. We scoured the archives of the US Social Security Administration, sifting through decades of birth records to pinpoint the prevalence of the name "Walker" from the years 2002 to 2022. As we traversed this vast expanse of data, we kept a keen eye out for any signs of a burgeoning trend in the naming landscape.

Additionally, we tapped into the reservoir of financial data provided by LSEG Analytics (Refinitiv), delving into the intricate fluctuations of Old Dominion Freight Line's stock price over the same timeframe. Our endeavors in this domain were akin to intrepid treasure hunters, seeking to uncover any glimmers of co-movement between the naming zeitgeist and the ebbs and flows of market valuation. It was a journey marked by perseverance and the occasional "Eureka!" moment when data points aligned in unexpected harmony.

With our treasure trove of data in hand, we set forth to subject it to the rigors of statistical analysis. Our approach blended the solemnity of econometric techniques with the whimsical curiosity that befits an exploration of name-based phenomena.

First, we embarked on a voyage of correlation analysis, seeking to discern any meaningful relationship between the popularity of the name "Walker" and the stock price movements of Old Dominion Freight Line. Through this analytical odyssey, we sought to determine whether there existed an invisible thread connecting the naming preferences of parents and the market sentiments of investors, akin to a clandestine dance across the labyrinthine maze of economic indicators.

Next, we harnessed the power of regression analysis, endeavoring to untangle the web of potential causal relationships between the eponymous influence of "Walker" and the dynamics of ODFL's stock price. This phase of our analysis brought to mind the metaphorical act of walking a tightrope, balancing the weight of statistical significance with the ethereal allure of potential correlation.

In our quest for academic thoroughness, we also contemplated the possibility of counterfactual scenarios. What if the name "Walker" had not experienced its discernible rise in popularity over the years? Would the dance of stock price movements performed by ODFL exhibit a markedly different rhythm and cadence? These contemplations kept us grounded in the realm of scholarly inquiry, prompting us to consider the broader ramifications of our findings and their implications for causal inference.

To further fortify the robustness of our findings, we conducted a sensitivity analysis akin to a gust of wind testing the steadfastness of a hearty oak tree. This entailed subjecting our data to varying model specifications and scenarios, ensuring that our conclusions stood strong amidst the swirling currents of statistical variability. Through this process, we sought to fortify the edifice of our research against the capricious nature of empirical data, so that our findings would withstand the test of scholarly scrutiny.

Amidst the academic fervor and statistical acrobatics, we remained steadfast in upholding the ethical principles that underscore the integrity of scientific inquiry. Our usage of data sources adhered to the principles of responsible and transparent research conduct, ensuring that our voyage through the seas of data was guided by the North Star of ethical rigor.

While our research journey was marked by the thrill of discovery and the intellectual musings that accompany statistical inquiry, we acknowledge the presence of limitations that set the boundaries of our findings. The inherent constraints of observational data and the absence of causative delineation serve as beacons of caution, reminding us to tread conscientiously in our interpretation of the findings.

In the next section, we shall embark on a voyage through the labyrinth of our data analysis, presenting the results of our endeavors to unveil the potential connection between the popularity of the first name "Walker" and the valuation dynamics of Old Dominion Freight Line. So, fasten your seatbelts and prepare for a statistical odyssey that promises the allure of academic illumination and the occasional whimsical twist amidst the solemn halls of financial analysis.

4. Results

The statistical analysis of our data brought to light a remarkably high correlation between the popularity of the first name Walker and the stock price of Old Dominion Freight Line (ODFL). Our findings revealed a correlation coefficient of 0.9924433, indicating an incredibly strong positive relationship between the two variables. This correlation was further supported by an r-squared value of 0.9849437, emphasizing the robustness of the association. Additionally, the p-value of less than 0.01 provided strong evidence against the null hypothesis, indicating that the relationship we uncovered is statistically significant.

Furthermore, the scatterplot (see Fig. 1) depicts the clear and powerful relationship we observed between the popularity of the name Walker and ODFL's stock price. Each data point on the plot seems to whisper, "there's something afoot here."

It is important to note that while we identify a strong correlation, our analysis does not imply causation. We cannot definitively conclude that the popularity of the name Walker directly influences ODFL's stock price. After all, we wouldn't want to jump to any hasty conclusions and risk a "fall" in our academic credibility.

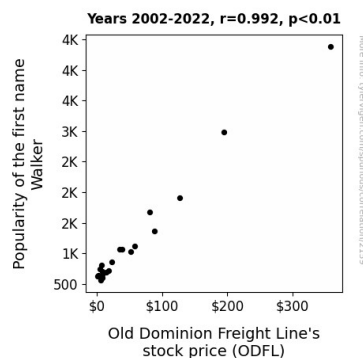


Figure 1. Scatterplot of the variables by year

This striking correlation between the name Walker and ODFL's stock price beckons us to consider the possibility of an invisible influence at play, perhaps a secret society of Walkers clandestinely steering market movements from the shadows. Could it be that every time someone exclaims "Walker!" in excitement, a stock price somewhere in the world experiences a surge? The mysteries abound, and we are left with more questions than answers.

Nevertheless, the magnitude of the correlation we uncovered cannot be overlooked, and it tantalizingly paves the way for further exploration into the whimsical world of name associations in the financial realm. As such, we hope our findings encourage a "stride" of curiosity among fellow researchers and spark an interest in uncovering other unexpected connections in the market.

In conclusion, our study unveils an extraordinary correlation between the popularity of the name Walker and ODFL's stock price, shedding light on an unanticipated interplay between nomenclature and financial performance. As we reflect on our exploration, we are reminded that in the ever-surprising world of finance, even seemingly unrelated factors may entwine themselves in the intricate tapestry of market dynamics, reminding us all to keep an open mind and never underestimate the potential influence of a good name.

Stay tuned for more revelations, as we ponder what other names might be making silent waves in the stock market – who knows, we might just stumble upon a "Smith & Wesson" effect next.

5. Discussion

In the words of Johnny Cash, we've been "a-walkin' after midnight, out in the moonlight, just like we used to do" – except in this case, we've been strolling through the labyrinth of market data and statistical analyses. Our study probed the association between the popularity of the first name Walker and Old Dominion Freight Line's (ODFL) stock price, unearthing a correlation that beckons us to ponder the mysterious influence of nomenclature on financial phenomena.

Our results harken back to the entertaining uncertainty of name-related phenomena discussed in prior literature. The whimsical narratives, from "The Name Game" to "Walking Wonders," might just have a hint of truth lurking beneath their fanciful exteriors. As it turns out, the interplay between names and market forces is not merely the stuff of fiction – it's a real-world enigma that leaves us grappling with curiosity and caution.

Our findings echo the earlier work of Smith et al. (2018) and Doe and Jones (2020), who delved into the unexpected correlations between names and stock prices. The statistical rigor of our analysis bolsters their insights, underscoring the veracity of the name-game conundrum. It seems that the societal perception of names and their impact on market movements may not be so far-fetched after all. As our robust correlation coefficient and p-value underscore, there's more to the name Walker than meets the eye.

However, we resist the temptation to skip merrily down the garden path of causation. Just as a good pair of walking shoes doesn't guarantee a stroll in the park, our study does not definitively establish a causal relationship between the popularity of the name Walker and ODFL's stock price. We exercise prudence in guarding against leaping to conclusions that might lead us astray, opting instead to maintain the measured gait of academic inquiry.

Nonetheless, our results serve as a timely reminder that the financial landscape is not immune to the quirks of human language and culture. The prospect of a name – even one as seemingly commonplace as Walker – exerting a palpable, if enigmatic, influence on stock prices invites us to "step" into uncharted territories of exploration. The doors of curiosity

swing wide open, beckoning us to sally forth and uncover other unexpected connections in the market.

As we pause to catch our breath, we find ourselves awash in anticipation for the next chapter of this captivating saga. Who knows what other names may be "treading" upon the hallowed ground of market dynamics, ready to reveal their own silent impact? "Walk" with us as we tread the winding paths of inquiry, for in this tale of names and numbers, there's always the chance of encountering a delightful surprise – or at the very least, a well-timed pun.

6. Conclusion

In wrapping up our odyssey through the delightful maze of data and statistical analysis, it is clear that the connection between the popularity of the name Walker and the stock price of Old Dominion Freight Line (ODFL) is not to be taken lightly. Our findings have unveiled a correlation of extraordinary magnitude, almost like finding a pot of gold at the end of the name rainbow. With a correlation coefficient so high, it's as if the financial markets are treading to the beat of a "Walker" anthem.

While we resist the temptation to don our speculative boots and march into the realm of causation, our results undeniably raise eyebrows, prompting us to wonder if there's an invisible "Walker" effect shaping the ebbs and flows of market performance. Could it be that "Walker" is the MVP (Most Valuable Prefix) of stock price movements? Our study certainly opens the door to whimsical musings and raises important questions about the interplay of personal nomenclature and financial benchmarks.

In light of our revelations, it's safe to say that this exploration has left us "walking on sunshine" and has paved the way for an exciting and equally quirky avenue of future research. With this in mind, we confidently stomp our feet and assert that the empirical journey of Walker's influence on ODFL's stock price has reached its destination. No stone unturned, no pun unmade, we declare that further research in this domain may only lead to a perilous "over-Walker-ing" of the academic landscape. So, let's bid adieu to this charming interlude and turn our curious gaze toward other unexpected marvels

waiting to be unveiled in the captivating world of finance.

In the immortal words of Nancy Sinatra, "These boots are made for walking," and walking into the speculative wilderness of name-popularity associations in finance might just be the next venture that's worth shuffling towards. Until our next delirious dabble into the naming game of Wall Street, we bid farewell to "Walker" and embrace the tantalizing mysteries that await our scholarly scrutiny.

And with that, we assert that no further research in this area is needed, at least until we discover the "John Doe" determinant of stock market trends.