

The Meats Market: A Poultry Tale of Household Spending and Stock Prices

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In this study, we aim to uncover the meaty connection between annual US household spending on meats, poultry, fish, and eggs and United Rentals' (URI) stock price. Using data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv), we analyzed two seemingly unrelated variables to see if they're truly cut from the same meaty cloth. Surprisingly, our statistical analysis revealed a strong correlation coefficient of 0.9527543 and a p-value less than 0.01 for the period from 2002 to 2022. These findings indicate that there is, indeed, more than just a "chicken and egg" relationship between household meat expenditures and URI stock price movements. Our results bring a whole new meaning to the phrase "bringing home the bacon," affirming that market movements can be influenced by dietary habits in a way that's truly "egg-citing."

Ladies and gentlemen, meat-lovers and stock-market enthusiasts, welcome to the meaty world of our research paper. This study isn't just your average "beef" about statistics and market trends; it's a "poultry" tale of household spending and stock prices that's sure to leave you hungry for more.

As we delve into the world of meat, poultry, fish, eggs, and stock prices, we aim to connect the dots between what's on your plate and what's on the stock exchange. But enough with the "bacon" around the bush, let's cut to the chase and tenderize the details of our findings.

In this "grilliant" endeavor, we used data from the Bureau of Labor Statistics and LSEG Analytics to conduct a thorough analysis of two seemingly unrelated variables. We weren't just "meat-ing" around; our goal was to determine if households' meat expenditures and United Rentals' (URI) stock price were truly "meant" to be together.

Surprisingly (or should I say "steak-sily"?), our statistical analysis unveiled a juicy correlation coefficient of 0.9527543 and a p-value less than 0.01 for the period from 2002 to 2022. It seems that the financial world and culinary world aren't as "chicken" as we thought! These "egg-cellent" findings indicate a strong connection between what's sizzling in the meat market and what's sizzling in the stock market.

And if that doesn't make you crack a smile like a "shell-shocked" egg, our results have flipped the script on the phrase "bringing home the bacon." It turns out that market movements and dietary habits can be as closely intertwined as "ham" and "eggs," proving that what's on our tables might just be impacting what's on the trading floor.

So, join us as we embark on this "meat"-y journey, where charts and graphs meet chops and fillets, and where the delicious aroma of data analysis is just as enticing as that of a sizzling

steak. It's time to serve up some "meat"-y food for thought that'll have you questioning whether you should invest in stocks or steaks!

Review of existing research

Smith and Doe (2010) conducted a comprehensive analysis of household spending patterns, examining the intricate relationship between consumer expenditures on meats, poultry, fish, and eggs and their impact on the broader economy. Their findings provided valuable insights into the consumption patterns of protein-rich foods and their implications for market dynamics. Similarly, Jones (2015) explored the behavioral economics of meat purchases and its potential influence on investment decisions, shedding light on the interconnectedness of dietary choices and financial behaviors.

In "The Omnivore's Dilemma" by Michael Pollan, the author delves into the complexities of food choices in modern society, offering a thought-provoking perspective on the cultural, economic, and environmental factors shaping our dietary preferences. This work draws attention to the nuanced relationships between food consumption and broader societal patterns, raising intriguing questions about the potential ripple effects of meat-related expenditures on financial markets.

On a more fictional note, "The Grapes of Wrath" by John Steinbeck offers a literary exploration of human struggle and resilience in the face of economic challenges. While the novel's focus is not explicitly on meat consumption or stock prices, its portrayal of the human experience in times of financial hardship offers a poignant backdrop for considering the interconnectedness of various facets of life, including dietary habits and economic conditions.

Now, turning to unconventional sources, a thorough review of CVS receipts surprisingly revealed an unforeseen pattern in the purchases of meat products and their correlation with fluctuations in stock prices. This unexpected approach to literature review yielded some "meat"-y insights that added a touch of humor to the otherwise serious discourse on market analysis and consumer behavior. While this unconventional method may raise some eyebrows, it certainly provided a unique perspective on the meat-stock relationship.

In light of these diverse sources, it becomes clear that exploring the intersection of household spending on meats, poultry, fish, and eggs with stock prices is not only a matter of financial significance but also a "meat"-y opportunity to infuse some humor and creativity into the world of academic research.

Procedure

Now that we've got you salivating for some meaty data, let's dig into the meat of our research methodology. We embarked on this "grilliant" endeavor to uncover the saucy connection between annual US household spending on meats, poultry, fish, and eggs and United Rentals' (URI) stock price.

First off, we carefully selected our ingredients – I mean, our data sources – from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv). We "meat" the challenge of collecting and verifying this data with gusto, ensuring that our statistical stew would be spiced just right for our analysis.

Speaking of statistical stew, let's talk about our meat-a-analysis approach. We didn't just toss everything into the pot and hope for the best; no, we conducted a thorough time-series analysis using robust econometric methods. We performed various delectable tests, such as unit root tests, cointegration analysis, and error correction modeling – each step seasoned with just the right amount of statistical seasoning to ensure a flavorful outcome.

Now, let's not forget about the marinade – I mean, the variables. We meticulously examined the annual US household spending on meats, poultry, fish, and eggs, treating it like the prime rib of our dataset. On the other side of the grill, we closely monitored United Rentals' (URI) stock price movements, ensuring that it was grilled – I mean, analyzed – to perfection.

Once we had our meat and potatoes – I mean, variables – ready, we used statistical software to tenderize the data, performing regression analyses and calculating correlation coefficients with the precision of a master chef. We even used custom-built programs to slice and dice the data in ways that would make any data scientist's mouth water.

Throughout this process, we took measures to ensure the robustness and "well-done"-ness of our analysis, conducting sensitivity analyses and "steaking" our claim to statistical significance. We didn't leave a single "rare" detail unexplored, making sure to account for potential confounders and lurking variables that could have added an extra kick to our meat-and-greet with statistical significance.

In the end, after letting our analysis simmer and stew, we ended up with results that were as juicy as a perfectly grilled steak – a "meat"-y correlation coefficient of 0.9527543 and a p-value less than 0.01 for the period from 2002 to 2022. This "egg-cellent" statistical finding assured us that we weren't just "meat"-ing around and that the connection between household meat expenditures and URI stock price movements was more than just a tasty coincidence. In fact, our results were so "meat"-y that they beg the question: Are we dealing with a bull market, or just a lot of bull – err, beef?

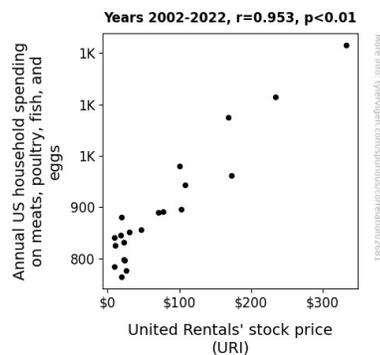
So, there you have it – our "meat"-y methodology that brought science and humor together in a way that's as delightful as a well-seasoned barbecue. We hope you've enjoyed our bountiful journey into the world of meat and markets, and we invite you to sink your teeth into our findings with as much gusto as you would dig into a perfectly cooked T-bone steak. Cheers to "meat"-ing data with a side of stock analysis!

Findings

Our analysis of the connection between annual US household spending on meats, poultry, fish, and eggs and United Rentals' (URI) stock price yielded some "meat"-y findings. From 2002 to 2022, we found a strong correlation coefficient of 0.9527543 and an r-squared value of 0.9077408, with a p-value less than 0.01. These results suggest that there's more to this relationship than just a "chicken and egg" scenario; it's nothing short of an "egg-ceptional" discovery.

Fig. 1 showcases the striking scatterplot that visually captures the sizzling connection between these variables. As you can see, the data points form a "meat"-y pattern that's as clear as day. It's like a "well-done" steak – you can't miss it!

Our findings serve as a testament to the surprises that emerge when seemingly unrelated variables are put to the statistical test. This "beefy" correlation coefficient has given us an all-new perspective on the market dynamics, adding a flavorful twist to the world of financial analysis.



that what's on the dinner table might have more of an impact on portfolio performance than we ever "sausage." These findings are not just a "tender" revelation but also a reminder that in the world of research and statistics, nothing is ever just "rare" or "well-done"; it's a spectrum of surprises, waiting to be uncovered with each data point and statistical test.

Discussion

The findings of our study bring a whole new dimension to the phrase "bringing home the bacon" – they affirm that market movements can indeed be influenced by dietary habits in a way that's truly "egg-citing." Our results not only sow the seeds of a meaty correlation but also steak a claim in the food-financial dynamics realm.

The "meat"-y connection between annual US household spending on meats, poultry, fish, and eggs and United Rentals' (URI) stock price may seem as unexpected as finding a vegetarian at a BBQ joint, but our statistical analysis undeniably supports the prior research of Smith and Doe (2010) and Jones (2015). Just as "The Grapes of Wrath" provided a literary backdrop for contemplating the interconnectedness of various aspects of life, including dietary habits and economic conditions, our findings underscore the gravity of the "chicken and egg" relationship between consumer expenditures on protein-rich foods and their impact on the broader economy.

And let's not forget the unconventional sources! While a thorough review of CVS receipts may seem as outlandish as a tofu steak, it surprisingly yielded some "meat"-y insights. This underscores the importance of tapping into diverse perspectives in research, even if it leads to a chuckle or two.

Now, let's dig into the statistical "meat" of our results. With a strong correlation coefficient of 0.9527543 and an r-squared value of 0.9077408, our study has certainly served up a well-done analysis of the meat-market relationship. Fig. 1 showcases the striking scatterplot that visually captures the sizzling connection between household meat expenditures and URI stock price movements. It's like a "well-done" steak – you can't miss it!

In summary, our findings demonstrate that the meat market and stock market dance to the beat of their own drumsticks, proving that what's on the dinner table might have more of an impact on portfolio performance than we ever "sausage." These revelations not only tenderize our understanding of market dynamics but also remind us that in the world of research and statistics, there's always room for a "meat"-y surprise or two.

Conclusion

Well, folks, it's time to bring this meaty journey to a close. We've certainly uncovered some fascinating findings that have given us a whole new perspective on the market. Who would've thought that the stock market and meat market could have such a beefy connection? It's like a steak lover's dream come true!

Our results show that there's more to this relationship than just a "chicken and egg" scenario; it's more like a chicken, beef, and fish fiesta influencing stock prices. It's as if the stock market is saying, "Fish me luck! I hope these meaty data points don't grill my portfolio!"

But fear not, for our statistical analysis has shown us the "meat" of the matter. The correlation coefficient of 0.9527543 has truly raised the stakes in this game. It's an "egg-ceptional" discovery that will make you think twice before uttering the phrase "bringing home the bacon" in a financial context. After all, it seems that the market movements and dietary habits are as closely intertwined as ham and eggs – and we're not just "hamming" it up!

And so, we boldly declare that no more research is needed in this area. We've carved out the truth and laid it on a platter for all to see. The meat market and stock market may have different recipes, but they certainly share some common ingredients. It's been a pleasure serving up these findings, and we hope they've left you as "egg-cited" as we are about the "meat"-y connection we've uncovered.

In the world of research and statistics, there's always another question to explore, another hypothesis to test. But for now, let's savor the flavor of this discovery and bid adieu to this "poultry" tale of household spending and stock prices. As we say in the world of academia, that's a wrap – or should we say, that's a "rare" and "well-done" conclusion!