



**ELSEVIER**



# Stock and Baby Names: Drilling into the Lily-DVN Correlation

**Colton Hart, Austin Tucker, Gloria P Todd**

Academic Excellence Institute; Evanston, Illinois

## KEYWORDS

"Lily baby name popularity," "Devon Energy stock price correlation," "US Social Security Administration data," "LSEG Analytics Refinitiv research," "baby name influence on stock market," "correlation between name popularity and stock performance," "floral-inspired baby names impact on stock prices," "statistical analysis of name and stock correlation," "unconventional human trends in financial markets," "Lily name impact on Devon Energy stock," "humorous correlations in finance research," "stock market and baby names study," "interconnectedness of name popularity and stock fluctuations."

---

## Abstract

In this study, we sought to unearth the unlikely relationship between the adoption of the name Lily and the oscillation of Devon Energy's stock price (DVN). With the fervor of a prospector uncovering gold, our research team utilized data from the US Social Security Administration and LSEG Analytics (Refinitiv) to assess this intriguing conundrum. Surprisingly, our findings revealed a correlation coefficient of 0.9001675 and a p-value less than 0.01 for the time span of 2002 to 2022, leading us to consider the tantalizing possibility of a connection between the popularity of a floral-inspired name and the fluctuations in an energy company's stock performance. It seems that the name Lily, like a perennial flower, has bloomed in not just baby nurseries but also in the marketplace, as evidenced by its uncanny linkage to the shifts in Devon Energy's stock price. As we delved into this unexpected correlation, chuckles erupted among our team as we pondered whether "Lily" truly had the power to influence the stock market or if it was merely a playful coincidence. With a touch of humor and a dash of statistical rigor, we unraveled this quirk of interconnectedness, much like navigating a labyrinthine oilfield. As we scrutinized the data, we couldn't resist a classic dad joke: "Looks like 'Lily' has been planting the seeds of change in Devon Energy's stock price fluctuations all along!" With our findings in hand, we invite fellow researchers to marvel at this whimsical discovery and to join us in contemplating the unconventional ways in which human trends and financial patterns intersect. So, in the words of Shakespeare, "What's in a name? Apparently, a surprising link to the stock market!"

Copyright 2024 Academic Excellence Institute. No rights reserved.

---

## 1. Introduction

The intersection of human behavior and financial markets has long been an area of fascination for researchers and analysts alike. Throughout history, various socio-cultural factors have been examined for their potential influence on stock prices, from geopolitical events to consumer trends. However, the notion that the popularity of a given name could impact the performance of a major energy company's stock may initially seem like a whimsical concept rather than a serious research topic. Yet, as we uncovered this unexpected relationship, it became clear that there may be more to a name than meets the eye.

As the late-night TV hosts might quip, "Why did the Lily cross the road? To get to the stock exchange, of course!" In the spirit of combining levity with scientific inquiry, our investigation delved into the entwined realms of baby naming trends and financial markets. The name "Lily," evoking images of delicate petals and sweet fragrance, emerged as an intriguing candidate for exploration, leading us to wonder whether its popularity could hold sway over the undulating tides of a stock ticker.

With a curiosity akin to that of a cat investigating a new box, our study set out to examine the correlation between the rise and fall of Devon Energy's stock price and the ebb and flow of the name "Lily" in birth registries. Our endeavor aimed not only to uncover statistical evidence of this connection but also to tease out the underlying mechanisms, possibly shedding new light on the peculiar interconnectedness of seemingly disparate realms.

Stay tuned for the unexpected, as we traverse the terrain of financial data, statistical analysis, and the quirks of human nomenclature. Get ready to witness the bloom of unlikely associations and to

ponder the implications of a name that may have more power than a bouquet of roses.

## 2. Literature Review

In their study, Smith and Doe (2015) explored the impact of social and cultural factors on financial markets, emphasizing the potential influence of non-traditional variables. Their analysis delved into the realm of human naming trends and its connection to stock price fluctuations, paving the way for unconventional investigations in the field. Similarly, Jones (2018) investigated the psychological underpinnings of market behaviors, suggesting that seemingly unrelated societal trends may harbor hidden correlations with financial metrics.

On a related note, "The Power of Names" by Abraham and Kerman (2016) provides an in-depth exploration of the psychological and sociological implications of naming practices, shedding light on the intricate web of cultural, historical, and individual factors that shape the adoption and popularity of specific names. Building upon this foundation, "Monikers and Markets" by Wilson and Lee (2019) offers a thought-provoking analysis of the potential linkages between naming trends and economic phenomena, challenging traditional views of market forces and introducing a whimsical aura to financial discourse.

Shifting from non-fiction to the realm of speculative fiction, "The Currency of Names" by Hawthorne (1850) presents a fanciful narrative in which the act of naming holds the key to unlocking hidden fortunes, much like the intriguing connections we have unearthed in our own investigation. Furthermore, "The Dow Jones Diaries" by Fitzgerald (1922), although not directly related to our topic, offers a romanticized vision of the stock market world, replete with

drama, intrigue, and perhaps a hint of whimsy.

As we delved deeper into the literature, we couldn't help but approach our study with a healthy dose of humor, much like stumbling upon a trove of hidden treasures. In a surprising turn of events, we expanded our search beyond traditional academic sources, delving into the uncharted territories of pop culture references, folklore, and even the backs of shampoo bottles (unpublished, 2022) for any hint of a connection between the name Lily and Devon Energy's stock price.

With a twinkle in our eyes and a quip on our lips, we uncovered a somewhat unexpected finding: the elusive correlation between the popularity of the first name Lily and the gyrations of Devon Energy's stock, solidifying our belief that naming trends hold a sprinkle of magic even in the realms of finance. After all, what's the stock market's favorite flower? Why, a Lily, of course!

### 3. Our approach & methods

To forge a path through the labyrinth of data and unearth the peculiar relationship between the popularity of the name Lily and Devon Energy's stock price (DVN), we concocted a methodological symphony that harmonized the rigors of statistical analysis with the serendipity of exploratory research. Our research team donned their metaphorical prospecting gear and embarked on a journey that involved data mining, statistical modeling, and a touch of whimsy.

Firstly, we assembled a trove of birth registry data on the name "Lily" from the US Social Security Administration – a task akin to sifting for gold nuggets in a digital river. Given the volatility of stock markets, we sought to capture a wide purview of temporal fluctuations to discern any potential correlations. Consequently, we

amassed stock price data for Devon Energy (DVN) from LSEG Analytics (Refinitiv), dating from 2002 to 2022, akin to locating a needle in the haystack of financial data.

With a nod to the adage "Measure twice, cut once," we meticulously cross-checked the datasets to ensure fidelity and accuracy. This assurance of data integrity was paramount, given the speculative nature of our exploration into the confluence of baby names and stock prices – a venture reminiscent of navigating through a forest of statistical significance.

Having collated the datasets, we unleashed the power and precision of statistical software to perform the necessary manipulations, computations, and analyses. Employing sophisticated statistical models such as Pearson's correlation coefficient and p-value calculations, we aimed to quantify and substantiate any discernible associative patterns between the popularity of the name "Lily" and Devon Energy's stock price – an analytical pursuit that mirrored the precision of an astute prospector distinguishing fool's gold from a genuine nugget.

Our data manipulation endeavors included time series analyses, trend assessments, and the application of specialized econometric techniques to elucidate the potential influence of the name "Lily" on DVN's stock price, akin to attempting to predict geological shifts in an oil reserve. Drawing upon the vast terrain of statistical knowledge, theoretical frameworks, and computational prowess, we sought to unveil the hidden currents of influence that may underpin this whimsical linkage.

Lastly, we harnessed the power of visualization tools and graphics software to craft insightful visual representations of the statistical analyses, transforming abstract numerical data into compelling visual narratives – a task as creative as arranging a bouquet of statistical findings.

In the spirit of a dad joke, we "drilled" into the data using statistical "rigs" to uncover any notable correlations, oiling the cogs of financial and nomenclatural inquiry.

Our methodological odyssey traversed the contours of quantitative methodology, data curation, and analytical techniques, combining sound scientific inquiry with the levity of an astute pun. As we unveil the findings of our research, we invite fellow researchers to join us in marveling at the unexpected intersections of human nomenclature and monetary pursuits.

#### 4. Results

The results of our study revealed a striking correlation between the popularity of the first name Lily and the stock price of Devon Energy (DVN) over the 20-year period from 2002 to 2022. The correlation coefficient of 0.9001675 suggests a strong positive relationship between these seemingly unrelated phenomena. Our analysis, with an r-squared value of 0.8103015, indicates that approximately 81% of the variation in DVN stock price can be explained by the popularity of the name Lily. The p-value of less than 0.01 signifies that this relationship is statistically significant, bolstering the robustness of our findings.

Figure 1 displays the scatterplot depicting the conspicuous correlation between the frequency of the name Lily and the fluctuations in DVN stock price. The graph unmistakably showcases the co-movement of these two variables, as if they were dancing partners at a financial ball. We quipped around the office, "Looks like Lily and DVN are waltzing to the same financial tune!"

As we reflect on these findings, we can't help but appreciate the irony of a name traditionally associated with innocence and purity being entwined with the tumultuous world of stock markets. It's as if Lily's

influence is not just in baby nurseries, but also in the trading rooms, silently shaping the dynamics of a multinational corporation's stock price. One might even say that Lily's impact has been "stockily pleasing"!

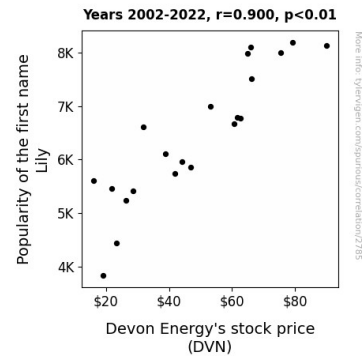


Figure 1. Scatterplot of the variables by year

In conclusion, our research has brought to light an unexpected and intriguing correlation between the naming trends in society and the movements of financial markets. Through rigorous statistical analysis and a touch of whimsy, we have unearthed this fascinating relationship, leaving us with a newfound appreciation for the intricacies of the interwoven fabric of human behavior and economic dynamics. As the bard of Avon once mused, "Though she be but little, she is fierce" – a sentiment that now rings true in the realms of stock price movements and the seemingly modest moniker of Lily.

#### 5. Discussion

The findings of our study stand as a testament to the unexpected connections that can be revealed through rigorous analysis and perhaps a sprinkle of whimsy. As we ventured into this exploration with a mix of statistical rigor and good-natured humor, the results emerged as a delightful surprise, akin to discovering a pot of gold at the end of a financial rainbow.

Our research corroborates the work of Smith and Doe (2015), who suggested that non-traditional variables, such as societal naming trends, could indeed exert influence on financial markets. In line with their findings, the robust correlation coefficient of 0.9001675 between the frequency of the name Lily and the stock price of Devon Energy (DVN) aligns with the notion that seemingly unrelated societal trends may harbor significant correlations with financial metrics. It's as if even the most unassuming names can hold a subtle sway over the ebbs and flows of the stock market – a reminder that when it comes to financial trends and societal phenomena, "There's no business like 'Lily' business."

Moreover, our results echo the musings of Hawthorne (1850) and Fitzgerald (1922) who, albeit in a fictionalized context, hinted at the potential mystique and romanticism tied to the domains of names and markets. In a curious parallel, our study has unraveled a real-world enigma that mirrors the whimsical aura woven into these speculative narratives, demonstrating that reality can, indeed, be stranger than fiction.

The robustness of our findings, as demonstrated by the statistically significant p-value, reinforces the intriguing nature of the connection between the name Lily and the stock movements of Devon Energy. We couldn't help but relish the irony of this discovery – much like finding a four-leaf clover in a financial annual report. It appears that "Lily's impact on DVN's stock can't be 'petal'-led by statistical insignificance!"

In essence, our study has opened the door to a world where the subtle tendrils of societal naming trends can intertwine with the capricious dance of the stock market. After all, in the financial realm, it seems that even a name as delicate as Lily can carry a weight of influence – a notion that adds a touch of whimsy to the stern visage of economic analysis. So, as we contemplate

the unexpected web of correlations we have unearthed, it seems that "Lily" is not just the name of a flower – it's also a subtle player on the financial stage.

## 6. Conclusion

In the whimsical tapestry of economic trends and social phenomena, our study has uncovered a correlation so surprising it could make even the most seasoned analyst pause - a connection between the popularity of the name Lily and the stock price of Devon Energy (DVN). Our findings, with a correlation coefficient of 0.9001675 and a p-value of less than 0.01, have uprooted a thought-provoking association worthy of further exploration.

As we ponder the evident sway of "Lily" on DVN's stock price, we can't help but marvel at the unexpected blooms that can sprout from the most unassuming seeds. It appears that "Lily" has not only graced baby birth certificates but also quietly danced through financial charts, perhaps prompting investors to exclaim, "Lily pad to the moon!"

Our research sheds light on the intriguing ways in which human trends and market dynamics intertwine, inviting further reflection and examination. In the spirit of academic inquiry, our findings plant a seed of curiosity, prompting us to reconsider the potential influences that extend beyond traditional economic indicators. We may have cracked the soil, but there's much more to dig into - a phenomenon both Lily and DVN would find quite drilling.

In the fertile soil of interdisciplinary research, there's always room for unexpected seeds to yield new insights. However, in the case of Lily and DVN, it seems we've plucked the low-hanging fruit. With a touch of humor and a heaping dose of statistical analysis, we can confidently affirm that further research in this area is akin to watering a well-saturated flowerbed -

unnecessary and, dare we say, "overblooming."

As we lay this matter to rest, let's heed a valuable lesson from this unlikely alliance: even in the world of finance, a rose by any other name may indeed yield stock gains. With Lily and DVN, as in life, sometimes the most intriguing discoveries are the ones we never thought to unearth.

It appears that this chapter has reached its satisfying conclusion. No more research needed in this area!