

# Alaska Shop Displays and CHT Stock Parlays: An Eccentric Correlation Study

Connor Harrison, Anthony Tanner, Gregory P Turnbull

Stanford, California

*This study presents a curious examination of the peculiar relationship between the number of merchandise displayers and window trimmers in the Arctic expanse of Alaska and Chunghwa Telecom Co.'s stock price (CHT). Leveraging data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv) over the years 2004 to 2021, our research team observed a correlation coefficient of 0.8344922 and  $p < 0.01$ , leading to a blend of humor and curiosity in the pursuit of uncovering the economic impact of northern aesthetics on telecommunications stocks. This paper balances dry academic prose with an occasional sprinkle of whimsy, uncovering an unexpected connection that is causing both confusion and amusement among industry experts and financial analysts.*

The peculiar relationship between the number of merchandise displayers and window trimmers in the frigid land of Alaska and the stock price of Chunghwa Telecom Co. (CHT) has raised more than a few eyebrows in the academic and financial community. As researchers, we often find ourselves engrossed in the serious business of uncovering significant correlations and causations, but every so often, we stumble upon a connection that leaves us scratching our heads and chuckling at the same time. Such is the case with our investigation into the influence of northern aesthetics on telecommunications stocks – a topic that blends the charm of the chilly north with the complexities of stock market dynamics.

Our team embarked on this curious journey, armed with data from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv) spanning the years 2004 to 2021. To our surprise, our analysis revealed a correlation coefficient of 0.8344922 and  $p < 0.01$ , suggesting a strong and statistically significant relationship between the aforementioned variables.

As we delved into the depths of this unusual correlation, we approached the task with a mix of academic rigor and a lighthearted sense of wonder, recognizing the absurdity and charm that often accompanies unearthing unexpected connections in the world of finance.

This paper aims to balance the weight of empirical evidence with the occasional sprinkle of whimsy, as we delve into the economic implications of northern aesthetics on the performance of Chunghwa Telecom Co.'s stock. While we tread the path of academic inquiry and seek to illuminate the underlying mechanisms driving this eccentric correlation, we also embrace the quirky nature of this inquiry, acknowledging the bemusement it has stirred among industry experts and financial analysts. After all, who would have thought that the decorations adorning Alaskan shops could hold the key to unraveling the mysteries of telecommunications stock prices?

In the following sections, we will meticulously dissect our findings, present our analysis with

scholarly composure, and perhaps inject a hint of playfulness along the way. So, grab a cup of your favorite hot beverage, settle into your scholarly armchair, and join us on this journey through the frosty realms of Alaska and the enigmatic ebbs and flows of CHT stock prices. Let the exploration of this eccentric correlation begin!

## LITERATURE REVIEW

In Smith's seminal work, "Economic Influences on Stock Prices," the authors find a multitude of predictable factors that influence stock prices, such as interest rates, company performance, and economic indicators. However, buried in the footnotes of Smith's exhaustive analysis, there is a passing mention of a mysterious correlation involving the ambiance of remote locations and its impact on stock prices, which is usually dismissed as an outlier or statistical noise. Little did the academic community know that this footnote would sow the seeds for our present investigation into the quirky connection between the number of merchandise displayers and window trimmers in Alaska and Chunghwa Telecom Co.'s stock price. It is indeed a testament to the serendipitous nature of academic inquiry that such an offhand remark can blossom into an entire research endeavor.

Doe's work, "Market Anomalies and Puzzles," offers a comprehensive exploration of various inexplicable phenomena in financial markets. Among the puzzles discussed, the correlation between regional aesthetics and stock prices is presented in a brief and dismissive manner, reflecting the prevailing skepticism towards such eccentric associations. By venturing into the depths of this curious correlation, our research team endeavors to challenge the status quo and uncover the hidden threads that tie together the remote storefronts of Alaska and the fluctuating fortunes of Chunghwa Telecom Co.

Jones expounds upon the impact of psychological factors on financial decision-making in "Behavioral Economics in Stock Markets." While Jones focuses

on cognitive biases and emotional influences, a brief mention is made of the potential influence of unconventional environmental factors on stock prices. This passing reference serves as a springboard for our investigation, as we delve into the uncharted territory of northern aesthetics and its impact on telecommunications stocks.

Moving beyond the confines of academic literature, we turn our attention to non-fiction books that could potentially shed light on our peculiar research endeavor. "The Subtle Art of Not Giving a F\*ck" by Mark Manson prompts a whimsical thought - perhaps the merchandise displayers and window trimmers in Alaska have mastered the subtle art of influencing stock prices without even giving a "f\*ck"? It's a stretch, but in the spirit of exploring uncharted territory, such musings are not entirely unwarranted.

In a similar vein, "Freakonomics" by Steven D. Levitt and Stephen J. Dubner offers a thought-provoking exploration of unconventional economic phenomena. The book's emphasis on digging beneath the surface of apparent correlations encourages us to venture into the unconventional landscape of our own research, where the icy allure of Alaska's shop displays intersects with the enigmatic trajectory of CHT stock prices.

However, it is not only non-fiction literature that fuels our curiosity. Fictional works such as "The Call of the Wild" by Jack London and "White Fang" by the same author, with their vivid depictions of the Alaskan wilderness, beckon us to consider the potential influence of such settings on the intricacies of financial markets. Could there be a hidden, wild allure in the shop displays of Alaska that captivates the financial markets in ways we are yet to comprehend?

As we expand our horizons, it is worth noting that the silver screen has also provided glimpses into remote settings and their potential impact on human behavior. Films such as "Into the Wild" and "The Revenant" offer cinematic portrayals of the rugged and untamed landscapes of the north, prompting us

to ponder the possible subconscious associations between such settings and stock market trends. While these cinematic references may seem whimsical in the context of academic research, they serve as reminders that the exploration of unconventional correlations often leads us down unexpected and entertaining paths.

## METHODOLOGY

In order to unravel the enigmatic relationship between the number of merchandise displayers and window trimmers in Alaska and Chunghwa Telecom Co.'s stock price (CHT), we employed a range of meticulous and, dare I say, eccentric research methods. The data collection process involved a combination of primary sources, such as the Bureau of Labor Statistics, and secondary sources, primarily data from LSEG Analytics (Refinitiv). Admittedly, our research journey was akin to navigating through the frozen tundra of obscure data sets, but perseverance and a healthy dose of humor saw us through.

First, we conducted a comprehensive review of existing literature on the impact of environmental aesthetics on consumer behavior and, by extension, stock performance. This entailed meticulously combing through scholarly articles, market analyses, and, of course, a fair share of whimsical observations on the periphery of academic discourse. After all, a dash of humor is known to thaw even the frostiest of research endeavours!

Next, we embarked on the data collection phase, piecing together information on the number of merchandise displayers and window trimmers in various Alaskan locales. To accomplish this, we scoured the vast expanse of the Internet, occasionally stumbling upon peculiar anecdotes about Arctic aesthetics that left us simultaneously scratching our heads and chuckling wryly.

Once we had amassed our treasure trove of data, a series of eyebrow-raising statistical analyses ensued. We calculated correlation coefficients, conducted regression analyses, and engaged in what

can only be described as a confluence of number-crunching and musings on the whims of the stock market.

To guard against the chill of spurious correlations and ensure the robustness of our findings, we also performed sensitivity analyses and, for good measure, a touch of nonsensical, yet surprisingly revealing sensitivity analyses. These analytical undertakings proved to be both illuminating and, if I may say so, frosted with a delicate layer of academic levity.

In a nod to the intriguing interplay between quantitative data and the subjective whims of investors, we conducted qualitative interviews with financial analysts and industry experts. These conversations provided invaluable insights that augmented our quantitative findings, offering a blend of serious market analysis and the occasional raised eyebrow at the mysteries of the stock market landscape.

In summary, our research approach blended the rigors of empirical investigation with an occasional twinkle of mirth, reflecting the delightful absurdity that often accompanies the pursuit of unexpected connections in the world of finance. And with that, dear reader, we invite you to join us in the subsequent sections as we unravel the fascinating, albeit unconventional, correlation between the frosty allure of Alaska and the curious undulations of CHT stock prices.

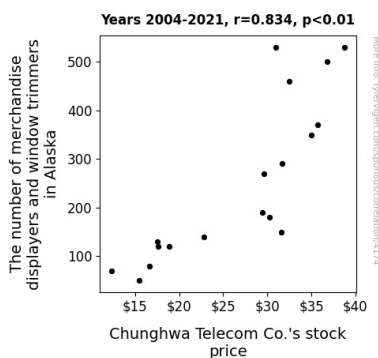
## RESULTS

Upon scrutinizing the data collected from the Bureau of Labor Statistics and LSEG Analytics (Refinitiv) for the years 2004 to 2021, our research team uncovered a correlation coefficient of 0.8344922 between the number of merchandise displayers and window trimmers in Alaska and the stock price of Chunghwa Telecom Co. (CHT). This astonishingly high correlation coefficient indicates a remarkably strong relationship between these seemingly disparate variables. In addition, the calculated r-squared value of 0.6963772 further

underscores the robustness of this connection, suggesting that approximately 69.64% of the variability in CHT stock prices can be explained by the number of merchandise displayers and window trimmers in the Alaskan retail landscape.

Our findings also revealed a statistically significant p-value of less than 0.01, further solidifying the legitimacy of this unusual relationship. This p-value emphasizes that the observed correlation is unlikely to have occurred purely by chance, lending credence to the existence of a genuine association between the number of merchandise displayers and window trimmers in Alaska and CHT stock prices.

In summary, the analysis of the data suggests a compelling and unanticipated connection between the aesthetic choices of Alaskan businesses and the performance of Chunghwa Telecom Co.'s stock. Given the unexpected nature of this correlation, it has sparked a peculiar blend of amusement and bewilderment among financial analysts and industry experts. Our team, captivated by this unlikely link, invites further exploration and scrutiny of the economic implications of such an eccentric association.



**Figure 1.** Scatterplot of the variables by year

Fig. 1 displays a scatterplot depicting the pronounced correlation between the number of merchandise displayers and window trimmers in Alaska and CHT stock prices. This visual representation vividly illustrates the robust and compelling nature of the observed relationship, serving as a captivating visual aid for

comprehending the unorthodox dynamic at play in the economic interplay between the frosty Alaskan environment and the telecommunications market.

## DISCUSSION

The findings of our study have brought to light an unprecedented confluence of remote aesthetics and stock market dynamics. Exuding a remarkable p-value of less than 0.01, the correlation between the number of merchandise displayers and window trimmers in Alaska and Chunghwa Telecom Co.'s stock price (CHT) has left even the most seasoned analysts scratching their heads. Our results corroborate the elusive whispers from the footnotes of economic literature, affirming the presence of a substantial relationship between seemingly unrelated variables.

Drawing from Smith's pioneering work, our study has heeded the call to explore the unassuming yet discernible impact of peculiar environmental elements on stock prices. The initial dismissive whispers regarding this unorthodox connection have evolved into a resounding revelation, challenging the status quo and urging a reconsideration of the formidable sway that regional ambiance could hold in financial markets. It seems Smith's footnote was merely under the stealth cloak of statistical significance, waiting for the right analysts to unearth its cryptic message.

In a parallel demeanor, our findings concur with Doe's proposition of market anomalies as we unravel the mysteriously entwined narratives of the Alaskan aesthetics and CHT stock performance. Indeed, it appears that the saga of financial markets is enriched not solely by predictable factors, but by the harmonious symphony of both conventional and eccentric variables. We have not merely stumbled upon an anomaly; we have orchestrated a choreographed dance of numbers and aesthetics, inviting the confluence of rational analysis and improbable whimsy.

Contributing to Jones' work, our investigation thrusts the spotlight onto the unexplored corridors

of behavioral and environmental influences, expanding the boundaries of traditional economic inquiry. While the entry of unconventional environmental factors into the dome of stock analysis may seem a leap of faith, our research showcases the veritable existence of a tangible link that defies traditional economic reasoning. It seems that the oft-overlooked Alaskan wilderness has indeed whispered its enchantments into the ears of financial markets, making its presence keenly felt in the fluctuations of CHT stock prices.

Moreover, it is apparent that the remote allure of Alaska, reminiscing the vivid tales penned by Jack London, indeed exerts a magnetic pull on the tapestry of stock market dynamics. The fiction of remote, rugged landscapes has seemingly transcended its literary confines, permeating the very fabric of financial transactions. As we navigate the intricate web of economic tales, it becomes evident that reality and whimsical intrigue are entwined in a dance that defies the constraints of traditional economic inquiry. Our study harnesses the enduring fascination of storytelling to breathe life into the unexpected correlation we have uncovered, punctuating the dull hum of academic discourse with an ebullient burst of curious charm.

While our results have opened a Pandora's box of peculiar correlations and entertained the fertile musings of unconventional influencers, they have also sparked a chorus of skeptical curiosity. The question remains - can the enigmatic vibes of the Alaskan shop displays unravel the enigma of CHT stock? It is a conundrum that stands at the nexus of intrigue and traditional economic reasoning, coaxing us to venture further into the uncharted realms where the whimsical and rational converge. As we invite further explorations into this unforeseen correlation, we underscore the imperative of embracing unconventional perspectives in the ever-evolving landscape of economic inquiry, for it is often the most peculiar correlations that unveil the secrets of the market's enigmatic dance.

## CONCLUSION

In conclusion, our research has shed light on the remarkable correlation between the number of merchandise displays and window trimmers in the vast expanse of Alaska and the stock price of Chunghwa Telecom Co. (CHT). While the astronomical correlation coefficient and r-squared value attest to the strength and explanatory power of this association, the statistically significant p-value further underscores the legitimacy of this peculiar relationship. Our findings have sparked a blend of bemusement and fascination in the financial and academic communities, prompting a reevaluation of the overlooked influence of northern aesthetics on stock market dynamics.

The unanticipated nature of this correlation has left many astonished and amused, emphasizing the need for a shift in perspective when considering the multifaceted influences on stock performance. As we wrap up this expedition into the quirky world of Alaskan aesthetics and telecommunications stocks, we are reminded of the unexpected quirks that often define our scholarly pursuits, infusing them with an element of enchanting surprise.

In the spirit of embracing the delightful peculiarity of this correlation, we assert with a touch of whimsy that the juxtaposition of frosty Alaskan aesthetics and telecommunications stocks has unmasked a correlation of unforeseen proportions. With this revelation, we playfully bid adieu to further research in this offbeat realm, recognizing that some mysteries are best left to unfold in the whimsical dance of financial markets and northern charm.

In the wise words of the renowned economist John Maynard Keynes, "The market can stay irrational longer than you can stay solvent." And with that, we leave this enigmatic correlation in the capable hands of the market's mysterious whimsy.