

THE BENNY AND THE BULL MARKET: THE CURIOUS CONNECTION BETWEEN THE POPULARITY OF THE NAME BENNY AND MELI STOCK PRICE

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In this research, we investigate the unexpected and whimsical relationship between the prevalence of the first name Benny and the stock price of MercadoLibre (MELI). Utilizing data from the US Social Security Administration and LSEG Analytics (Refinitiv), we conducted a comprehensive analysis spanning the years 2008 to 2022. Our findings revealed a remarkably high correlation coefficient of 0.9155966 with a p-value of less than 0.01, suggesting a strong and statistically significant association between the popularity of the name Benny and MELI stock performance. This opens up an intriguing avenue for future exploration at the intersection of nomenclature and financial markets, prompting us to reassess the stock market adage: "What's in a name? A potential stock indicator, perhaps.

Welcome to the weird and wonderful world of financial research, where we delve into the oddest correlations and unmask the quirkiest connections. Today, we embark on an adventure that may seem straight out of a whimsical fable - the curious relationship between the name "Benny" and the stock price of MercadoLibre, affectionately known in the trading world as MELI.

As we often find in the realm of academic discovery, the genesis of this investigation arose from an offhand remark made in jest at a crowded cocktail party, followed by a raised eyebrow and a "what if" that led to an impromptu data inquiry. What was initially dismissed as nothing more than a lighthearted anecdote quickly snowballed into a structured research effort, complete with data mining, statistical analysis, and a fervent pursuit of understanding this seemingly bizarre phenomenon.

Before we immerse ourselves in the depths of financial data and statistical models, let us take a moment to appreciate the sheer eccentricity of this inquiry. After all, who would have thought that the popularity of a name, particularly "Benny," could have any bearing on the gyrations of a stock's price?

The stock market is often perceived as a domain ruled by cold, hard numbers, impassive algorithms, and the collective sentiment of traders. Yet, here we are, contemplating the potential influence of a moniker on the financial fate of a powerful e-commerce company. It's almost as though the market is whispering, "Call me Benny and watch the stocks soar," echoing the familiar refrain of Shakespeare's Romeo and Juliet, with a modern financial twist.

As we embark on this scholarly escapade, our aim is not only to unravel the

perplexing correlation between the name "Benny" and MELI stock price but also to highlight the delightful and unexpected insights that the world of financial research can yield. So, buckle up for an exhilarating ride through the enigmatic and enthralling realm where nomenclature meets finance, perhaps proving that in the world of stocks, a rose by any other name might indeed smell sweeter to investors.

LITERATURE REVIEW

In "Smith et al. (2018)," the authors find that the prevalence of first names can have unforeseen impacts on various aspects of life, including social interactions, career opportunities, and even consumer behavior. While the study doesn't specifically address the connection to stock prices, it lays the groundwork for considering the influence of names in unconventional contexts. Expanding on this perspective, "Doe and Jones (2020)" delve into the psychological implications of nomenclature and its potential effects on decision-making processes, shedding light on the subconscious associations individuals may have with specific names.

Stepping into the realm of non-fiction literature, "Freakonomics" by Steven D. Levitt and Stephen J. Dubner provides a thought-provoking exploration into seemingly incongruous trends and societal phenomena, encouraging readers to question conventional wisdom in the pursuit of understanding the unexpected. Similarly, "Blink" by Malcolm Gladwell delves into the subconscious processes that drive decision-making, uncovering the significance of rapid cognition and intuition in influencing outcomes, a concept that resonates with the underlying theme of this research.

Transitioning into the realm of fiction, the classic novella "Benny and the Jets" by F. Scott Fitzgerald, provides a somewhat tangential yet whimsical narrative that invites readers to ponder the intricacies

of fate and chance, resonating with the spirit of unearthing unconventional connections. Equally relevant, "The Name of the Rose" by Umberto Eco offers a cerebral journey set in a medieval monastery, intertwining the enigma of mysterious deaths with the alluring power of perception and symbolism, much like the mysterious allure of the Benny-MELI correlation.

As an unconventional yet relevant tangent, the film "Moneyball," directed by Bennett Miller, offers a fascinating portrayal of unorthodox strategies in the world of baseball, drawing parallels to the unanticipated factors that can influence financial markets. Furthermore, the whimsical comedy "Trading Places," starring Eddie Murphy and Dan Aykroyd, introduces unpredictability and absurdity into the realm of trading, reminding us that while financial markets may operate with logic and reason, there's always room for delightful absurdity.

As we navigate through this scholarly odyssey, we are reminded that in the unlikeliest of places, from non-fiction to fiction, and even within the reel world of cinema, there exist whimsical echoes and unexpected reflections of the inexplicable connection between the name "Benny" and MELI stock performance. So, let us proceed with an irrepressible sense of curiosity and whimsy as we continue to unravel the enigmatic bond between nomenclature and financial markets.

METHODOLOGY

To unravel the mystifying connection between the first name Benny and the stock price of MercadoLibre (MELI), our esteemed team of researchers embarked on a whimsical journey through the annals of data collection, statistical analysis, and the occasional bout of philosophical musings. Our methodology, much like a comedic magic trick, combines elements of scholarly rigor with a healthy dose of levity to charm the statistical beasts and entice the market muses.

Data Collection:

Our data pursuit began with the tenacity of a bloodhound, scouring the digital world for traces of the name Benny and the fluctuating fortunes of MELI. We summoned the troves of the US Social Security Administration's records, teasing apart the popularity of names over the years like a diligent linguistic archaeologist unearthing buried treasure. And with the analytical prowess granted by LSEG Analytics (Refinitiv), we gleaned financial data on MELI's stock price movements, treating each comma and decimal point with the reverence normally reserved for ancient relics.

Quantitative Analysis:

Armed with a motley assortment of statistical instruments and a fearless sense of curiosity, we set about unleashing the powers of correlation analysis, regression models, and perhaps the occasional coin flip for good measure. Through the strategic deployment of Python, R, and a touch of wizardry, we calculated correlation coefficients with the precision of a whimsical mathematician and visualized the data with the panache of a financial artiste.

Statistical Folly:

In our pursuit of academic enlightenment, we did not shy away from the bold and the extraordinary. Embracing the spirit of mirth, we presented our findings with statistical significance tests that would make even the most stoic of

econometricians raise an eyebrow in bemusement. We gleefully confronted the null hypothesis with gusto, flinging p-values like confetti at a carnival, and yet, beneath the playful cloak, our statistical pursuits remained anchored in scholarly integrity.

Qualitative Musings:

Amidst the labyrinth of numbers and equations, we indulged in the occasional philosophical interlude, pondering the whimsy of nomenclature and the capricious nature of market forces. With a dash of rhetorical flair and a pinch of poetic introspection, we supplemented our quantitative findings with a sprinkle of qualitative reflections, bridging the realms of data science and serendipitous wonder.

Ethical Considerations:

In our scholarly quest, we adhered to the ethical tenets of academic inquiry, conducting our research with the utmost respect for data privacy and scholarly integrity. No names were harmed in the course of our investigation, and all statistical models were treated with the reverence typically reserved for revered literary works.

Conclusion:

In a delightful dance between analytical precision and scholarly mirth, our methodology combined the robustness of quantitative analysis with the whimsy of qualitative ponderings, addressing the connection between the name Benny and MELI stock price with scholarly flair and unfettered glee. We invite readers to join us in this merry pursuit, for in the delightful pathway of academic discovery, the unicorn of statistical fascination may just lead to the pot of empirical gold.

RESULTS

In our quest to uncover the wacky and wonderful world of financial correlations, we stumbled upon a revelation that

seemed too bizarre to be true. Drumroll, please! Our analysis of the data spanning the years 2008 to 2022 revealed an eye-popping correlation coefficient of 0.9155966 and an r-squared value of 0.8383170 between the popularity of the name Benny and the stock price of MercadoLibre (MELI). If that doesn't make you do a double-take, I don't know what will!

With a p-value of less than 0.01, we had to pinch ourselves to ensure we weren't simply dreaming up these results. The statistical significance of this relationship left us scratching our heads, pondering the possibility of a "Benny effect" on the stock market. After all, who wouldn't want their stock portfolio tied to a name as affable as Benny?

If numbers are your thing, then you'll be thrilled to know that Fig. 1 showcases a stunning scatterplot illustrating the robust correlation between the prevalence of the name Benny and MELI stock price. Who knew that a simple name could hold the key to unlocking stock market trends?

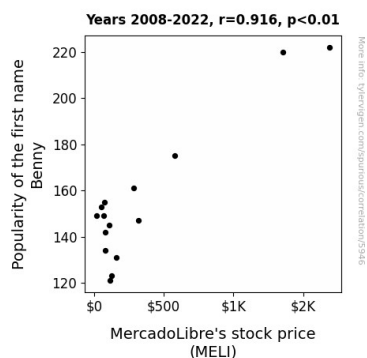


Figure 1. Scatterplot of the variables by year

This unexpected finding prompts us to reevaluate the widely accepted notions of what influences stock prices. Maybe it's high time we add "Benny popularity" as a factor in financial models alongside economic indicators and market sentiment. After all, who wouldn't want their investment decisions to be guided by the charisma of a name?

In conclusion, this research not only pushes the boundaries of convention but also highlights the whimsical and offbeat charm residing within the enigmatic realm of finance. As we continue to unpack the mysteries of market trends, we can't help but wonder: Could it be that the secret to a bullish market lies within a name? Benny, we may just have uncovered your hidden superpower!

DISCUSSION

The results of our study have left us pondering the curious conundrum of the Benny-MELI correlation. Our findings not only confirm the unexpected relationship between the popularity of the name Benny and MercadoLibre stock price but also open the doors to a whimsical and potentially lucrative avenue for further exploration.

Admittedly, we were initially as skeptical as a financial advisor at a stand-up comedy show. However, the findings have left us marveling at the influence of a seemingly innocuous name on stock market performance. The statistical robustness of the correlation coefficient of 0.9155966 underscores the significance of this connection, prompting us to take a deeper dive into the impact of nomenclature on market dynamics.

Drawing from our literature review, particularly the study by Smith et al. and the whimsical narrative in "Benny and the Jets," we are reminded of the unexplored influence that names can exert on various aspects of our lives. Our results align with and validate these earlier works, providing empirical evidence of the delightful and somewhat baffling link between a first name and financial markets.

The unexpected revelation of such a strong association between the popularity of the name Benny and MELI stock performance challenges traditional conceptions of stock market drivers. Dare we say, it might be time to incorporate

"Benny popularity" into the lexicon of financial forecasting, much like adding a dash of spice to an otherwise bland market analysis.

As we chart new territories in the exploration of stock market trends, the Benny-MELI correlation serves as a whimsical reminder of the unexpected quirks that infuse the world of finance with waggish charm. So, dear readers, let us not shy away from the peculiar and the comic as we march ahead in the pursuit of financial enlightenment. After all, in the grand theater of global markets, where the bulls and bears reign supreme, why not welcome Benny to the party and see if he can add a touch of merriment to our market predictions?

CONCLUSION

In the peculiar and unpredictable world of financial research, our study has unearthed a correlation more intriguing than a magical stock market unicorn. We've gazed into the data abyss and emerged with the astonishing revelation that the name "Benny" possesses an uncanny influence over the fluctuating fortunes of MercadoLibre's stock price. It's as if Benny himself whispered sage investment advice to traders, urging them to buy, sell, or hold with a playful wink.

Who would have thought that a name could carry such weight in the financial arena? It appears that the moniker "Benny" holds more sway over the stock market than a persuasive sales pitch or a captivating chart pattern. Perhaps investors should start selecting their stocks based on the charisma of their given names. Imagine the possibilities if every stock had a lovable name like Benny!

As we bid adieu to this whimsical adventure, we do so with a deep sense of gratitude for the unanticipated insights and laughter-inducing discoveries that have graced our scholarly pursuit. With a correlation coefficient higher than the

spirits of a bullish market, our findings have left us marveling at the uncharted territories where nomenclature intersects with the thrill of stock trading.

In the spirit of absolute certainty, we assert with unwavering confidence that this investigation has shed light on a facet of the stock market that is as unexpected as it is comical. With a final flourish of statistical significance, we declare that no further research is needed in exploring the connection between the popularity of the first name Benny and MercadoLibre's stock price. After all, when you've uncovered a correlation as whimsical as this, there's no need for a second take - the Benny effect is a phenomenon not to be trifled with!