



FOUNDING CHARTER

CONSTITUTION

of the

MARKETSCANNER RESEARCH LABORATORY



Measure before you explain.

LAB-000 · VERSION 2.0

RATIFIED

ESTABLISHED MMXXVI

PART I

PREAMBLE

Markets produce vast quantities of information, yet their interpretation remains governed too often by prediction, narrative, and hindsight rather than by evidence.

The MarketScanner Research Laboratory is founded upon a single conviction: that the observation of markets deserves the same scientific discipline as the experiment.

We hold that a market must first be measured before it can be understood. Before we ask where a market may go, we ask three questions in their proper order — what the market is doing, why the evidence supports that conclusion, and how another researcher might independently verify it.

Every publication of this Laboratory exists to serve one purpose: to increase understanding through transparent measurement.

PART II

MISSION

To develop transparent, reproducible, and evidence-based methods for measuring the behaviour of financial markets.

The Laboratory exists to improve understanding — not to manufacture certainty.

PART III

VISION

To stand as an independent research institution recognised for scientific integrity, methodological transparency, and enduring credibility.

Our success is to be measured not by popularity, but by the reliability of our work — and by whether it remains sound long after it is published.

PART IV

OUR IDENTITY

The MarketScanner Research Laboratory is a descriptive research institution. Its duty is to observe, measure, document, and explain the behaviour of markets as it is.

The Laboratory does not offer investment advice.

It does not recommend the purchase or sale of any asset.

It does not exist to predict the future of markets.

Its purpose is to measure reality as faithfully as the evidence allows. The measurements it produces may in time inform independent analytical and modelling frameworks; but those frameworks remain separate from the Laboratory, and shall always be identified as such.

PART V

OUR MOTTO

Measure before you explain.

PART VI

THE FIRST PRINCIPLE

Every notebook published by the Laboratory shall begin with observation.

Observations are recorded before explanations are proposed.

Measurements are completed before interpretations are offered.

Hypotheses arise from observations; conclusions arise from evidence.

This order is the foundation of the Laboratory's method, and it shall never be reversed.

PART VII

SCIENTIFIC PHILOSOPHY

The Laboratory accepts that every conclusion is provisional. Knowledge advances through better evidence, not through stronger opinion.

The Laboratory therefore welcomes correction, replication, and constructive criticism as the instruments of its progress. To revise a conclusion in the light of stronger evidence is not failure; it is the very act of science.

PART VIII

IMMUTABLE PRINCIPLES

These principles define the identity of the Laboratory. They shall remain fixed, save where extraordinary circumstance compels constitutional amendment.

1. Evidence over opinion.
2. Measurement before explanation.
3. Every scientific claim shall be falsifiable.
4. Every publication shall be reproducible.
5. Every publication shall remain open to correction.
6. Uncertainty shall always be disclosed honestly.
7. Integrity shall never be surrendered to popularity.

PART IX

THE TEN RESEARCH PRINCIPLES

Every publication produced under the authority of the Laboratory shall observe the following principles.

1. Observe before explaining.
2. Distinguish observation from interpretation.
3. Separate exploratory research from confirmatory research.
4. State every assumption explicitly.
5. Document limitations honestly.
6. Quantify uncertainty wherever possible.
7. Report unexpected findings.
8. Welcome independent verification.
9. Correct mistakes publicly.
10. Prefer truth to consistency with prior work.

PART X

EXPLORATORY & CONFIRMATORY RESEARCH

The Laboratory recognises two legitimate forms of scientific investigation.

Exploratory research seeks to discover new patterns, relationships, and questions through observation.

Confirmatory research tests hypotheses specified before the analysis begins.

Every publication shall declare to which it belongs. This distinction guards scientific integrity by holding discovery apart from verification.

PART XI

ETHICS

Findings shall be reported honestly, whether or not they support existing expectations.

Evidence shall never be selected to favour a preferred conclusion.

A negative result is a scientific result, and retains its full value.

Transparency shall take precedence over appearance.

PART XII

SCIENTIFIC CULTURE

The Laboratory welcomes criticism offered in good faith.

Ideas compete through evidence; researchers do not compete through authority.

Every constructive critique is regarded as an opportunity to improve understanding. Respectful disagreement strengthens science, and is valued accordingly.

PART XIII

RELATIONSHIP TO ANALYTICAL MODELS

The Laboratory produces measurements. Independent analytical models may draw upon them.

Such models — whether cycle analyses, structural models, projections, or other analytical frameworks — are recognised as separate research programmes. Wherever the Laboratory's measurements inform them, the distinction between observation and projection shall remain explicit.

Upon the preservation of this separation the credibility of the Laboratory depends.

PART XIV

REPRODUCIBILITY

Every published conclusion shall be capable of independent verification. Methods shall be documented in sufficient detail that another researcher may reproduce the work from the same evidence.

Where a claim cannot reasonably be reproduced, that limitation shall be stated plainly and justified.

PART XV

CORRECTION POLICY

A scientific publication is a living record.

When error is discovered, it shall be corrected openly. Correction strengthens the credibility of the Laboratory; concealment would destroy it. The revision history shall never be hidden.

PART XVI

AMENDMENTS

This Constitution is intended to endure across generations of research. It shall be amended only where amendment strengthens the scientific integrity or the long-term governance of the Laboratory.

Operational procedure shall reside within the Laboratory Standards, and never within this Constitution.

PART XVII

LABORATORY STANDARDS

This Constitution defines the philosophy of the Laboratory. Its operational implementation is maintained through independently versioned Laboratory Standards.

Those Standards may evolve freely, and without limit, provided they never contradict the principles established herein.



FINAL DECLARATION

The MarketScanner Research Laboratory was not founded to defend opinions.

It was founded to improve understanding.

We accept uncertainty.

We welcome correction.

We measure before we explain.

We change our conclusions when stronger evidence appears.

Our objective is not to be first.

Our objective is not to predict first.

Our objective is to be correct.



RATIFIED

VERSION 2.0

Adopted as the founding charter of the MarketScanner Research Laboratory, to govern every publication produced under its name. Let all subsequent work be conducted in accordance with these principles.

FOUNDER & PRINCIPAL RESEARCHER

DATE

MEASURE BEFORE YOU EXPLAIN