hoped that the new media model can help patients improve their psychological adjustment, let residents with cognitive impairment understand their psychological state, master self-regulation methods, and improve their ability to deal with setbacks through the dissemination of fire knowledge, so as to enhance their social adaptability.

Table 1. The MOCA scores of patients before and after intervention were compared

<table>
<thead>
<tr>
<th>Intervention time</th>
<th>Before</th>
<th>4 weeks</th>
<th>8 weeks</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>16.73±2.328</td>
<td>18.39±3.342*</td>
<td>20.46±3.447*#</td>
</tr>
</tbody>
</table>

Note: Compared with before intervention *P<0.05. Compared with 4 weeks after intervention #P<0.05.

ANALYSIS ON THE INTERACTIVE RELATIONSHIP BETWEEN FINANCIAL INNOVATION INVESTMENT PSYCHOLOGY AND STOCK MARKET CHANGE

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Background: Behavioral finance integrates the theories of psychology and behavioral science into finance, which is of great significance to the innovation and development of traditional financial theory. Traditional financial theory holds that people’s decision-making is based on rational expectation, risk avoidance, utility maximization and other assumptions. Many studies show that people’s actual investment decisions are not so. For example, people always believe too much in their own judgment, and people often make decisions according to their subjective judgment on the profit and loss of decision-making results, and so on. Some scholars pointed out that people’s deviation from rational decision-making is systematic and cannot be eliminated because of statistical average. In the previous theory, it is believed that in the process of market competition, rational investors can always seize every arbitrage opportunity created by irrational investors, so rational investors are easier to survive in the market competition. However, the market in reality is not as perfect as the theory describes. The emergence of many small probability events makes the traditional financial theory unable to deal with it. Not every market participant can act completely rationally according to the model in the theory. People’s irrational behavior plays an important role in the economic system. Therefore, human factors can no longer be excluded as assumptions. Behavior analysis should be included in theoretical analysis, and theoretical research should turn to “what actually happened”, so as to guide decision makers to make correct decisions. Emerging financial market anomalies question the existence of a perfect financial market. Behavioral finance affirms the position and role of investors’ psychological factors in decision-making behavior, which is closer to the real financial market than the complete rational hypothesis in traditional finance. As one of the main contents of behavioral finance theory, the role of investors’ emotional changes in investment psychology in asset pricing and investment decision-making and the impact of market historical return information on future investor sentiment have become a research hotspot.

Objective: China’s stock market investors have high irrational components and great uncertainty in the macro policy environment. Therefore, adding investor sentiment theory to the research and analysis of the stock market can more objectively and accurately dig out the deep-seated reasons affecting the stock price, help investors understand the internal price operation law of the stock market, and provide scientific theoretical reference for investors’ investment decision-making and operation. At the same time, it helps regulatory authorities and policy makers grasp the psychological characteristics of investors and provides a theoretical basis for policy regulation.

Subjects and methods: The research data of this study selects the data of nearly 8 years in a financial database, and uses the good and bad index published every week by a weekly magazine as the index of investors’ psychological emotion. At the same time, the good short-term and medium-term indexes of the
same period (2013-2020) are used to reflect the bullish and bearish expectations of market participants on
the stock market in the next week and month, with a total of 102 groups of data.

**Research design:** Using Vector Autoregressive Model (VAR) to study the relationship between investors’
psychological emotion and stock market changes. VAR model takes each endogenous variable in the system
as a function of the lag value of all endogenous variables in the system to construct the model, so as to
extend the univariate autoregressive model to the “vector” autoregressive model composed of multivariate
time series variables. VAR model has the advantage of determining the dynamic structure of the model by
the data itself.

**Methods:** The relevant data were analyzed by Excel and SPSS20.0 software and EViews software for
calculation and statistics.

**Results:** As shown in Table 1, the values of judgment criteria of order 0-5 VAR model in the short and
medium term are given. It can be seen from Table 1 that for both short-term and medium-term good short
index, the maximum lag order of the judgment criteria marked by each judgment criterion is 4, so 4 lag
periods should be selected. In order to test the accuracy of the measurement results, we use different lag
periods to regress respectively. According to the comprehensive judgment of AIC, SC value minimum and
other criteria, it is confirmed that the optimal lag order is 4.

<table>
<thead>
<tr>
<th>VAR model</th>
<th>Lag</th>
<th>Log L</th>
<th>LR</th>
<th>FPE</th>
<th>AIC</th>
<th>SC</th>
<th>HQ</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
<td>-312.0468</td>
<td>29.55404</td>
<td>2.427264</td>
<td>6.568996</td>
<td>6.717156</td>
<td>6.633939</td>
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<tr>
<td></td>
<td>3</td>
<td>-302.4888</td>
<td>8.559648</td>
<td>2.351965</td>
<td>6.536872</td>
<td>6.90848</td>
<td>6.687132</td>
</tr>
<tr>
<td></td>
<td>5</td>
<td>-289.2546</td>
<td>2.431213</td>
<td>2.115551</td>
<td>6.428949</td>
<td>7.012904</td>
<td>6.665072</td>
</tr>
<tr>
<td>Metaphase</td>
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<td>-</td>
<td>1.406908</td>
<td>6.020326</td>
<td>6.073413</td>
<td>6.041792</td>
</tr>
<tr>
<td></td>
<td>1</td>
<td>-283.0969</td>
<td>12.29784</td>
<td>1.341228</td>
<td>5.97209</td>
<td>6.131351</td>
<td>6.036487</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>-269.4049</td>
<td>25.9836</td>
<td>1.100452</td>
<td>5.772255</td>
<td>6.026589</td>
<td>5.87958</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>-263.5065</td>
<td>10.9566</td>
<td>1.047871</td>
<td>5.733112</td>
<td>6.10472</td>
<td>5.883372</td>
</tr>
<tr>
<td></td>
<td>4</td>
<td>-254.9827</td>
<td>15.46582</td>
<td>0.955094</td>
<td>5.628738</td>
<td>6.11762</td>
<td>5.821930</td>
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<tr>
<td></td>
<td>5</td>
<td>-252.0591</td>
<td>5.195312</td>
<td>0.988496</td>
<td>5.662031</td>
<td>6.245986</td>
<td>5.898154</td>
</tr>
</tbody>
</table>

**Note:** * indicates lag order selected by the criterion.

**Conclusions:** The results of this study show that there is a two-way causal relationship between the
change of Haodan index and the return of Shanghai composite index. Both the change of the good light
index and the yield of the Shanghai composite index are affected by their own lag term. Third, the
relationship between the good and bad medium-term index and the yield of Shanghai composite index is
stronger than the short-term good and bad index. It shows that although investors have large short-term
emotional fluctuations and high randomness, they still pay attention to the long-term expectation of the
future market and take it as an important basis for investment decision-making.

*  *  *  *  *

**THE IMPACT OF MIGRANT WORKERS’ ECONOMIC STATUS ON DEPRESSION**

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**Background:** With the increasing pressure of people’s life, depression has become a common
psychological disease, which seriously affects people’s physical and mental health. At present, the
incidence of depression in China is increasing year by year. The depressive state of patients and their
accompanying adverse symptoms have a great impact on the quality of life of patients. Construction
migrant workers are the country’s grass-roots assumptions. Because they work at the forefront for a long
time, the living environment is poor and the labor intensity is also high, they have become a high-risk group
of depression. Farmers’ work is the backbone of the development of social modernization. Its economic