

Hongyuan Xia

CONTACT

Cornell Department of Economics
Uris Hall, 109 Tower Rd
Ithaca, NY 14850

Email: hx276@cornell.edu
Website: hongyuan-xia.github.io
Phone number: 607-262-6014

EDUCATION

Cornell University

Ph.D. in Economics 2020-2026 (expected)

Advisors: Chris Forman (chair), Matt Marx (co-chair), Imke Reimers, Jason Greenberg

- The Wharton School, University of Pennsylvania, visiting student 2024-2025

Peking University

B.A. in Economics with distinction 2016-2020

RESEARCH INTERESTS

Innovation, Entrepreneurship, Technology Commercialization

WORKING PAPERS

- How Does Industry Shape Academic Science? Evidence from “Million Dollar Plants” (JMP).

Abstract: Firms rely on academic science and actively participate in the production of scientific knowledge. However, the impact of industry on academic science remains unclear. This study utilizes the site selection decisions of “Million Dollar Plants” (MDPs) to estimate the causal effects of industry on academic science. I compare the responses of scientists in counties that successfully attracted MDPs (“winners”) with those in counties that narrowly missed out on these MDPs (“runners-up”). I find that MDPs significantly shift scientific research direction without decreasing the quantity or quality of nearby scientists’ output. This shift only occurs when MDPs actively fund research, involve a high-skilled labor force, or engage in publication. Further investigation indicates that industry not only shapes academic science through direct ways, such as funding or collaboration, but also indirectly changes scientists’ attention toward more applied and firm-relevant research. My findings contribute to the understanding of how industry shapes academic science and how scientists react to industry opportunities.

- Exploring the Demand for External Technologies: The Roles of Appropriability and Absorptive Capacity (with David Hsu).

- Peers Matter: The Heterogeneous Effects of Female Peers on Scientists’ Research Focus.

WORK IN PROGRESS

- University Technology and Startup Funding (with Pierre Azoulay & Matt Marx).
- The Way to Commercialize: Startup Formation or License? (with David Hsu).
- Estimating the Market Value of Data (with Prasanna Tambe).
- The Power of Market: Policy Reforms and Innovation in Chinese Pharma Sector (with Panle Jia Barwick & Tianli Xia).

TEACHING EXPERIENCE

Venture Creation Lab (MBA Level) , University of Pennsylvania	<i>Spring 2025</i>
Digital Platform Strategy (MBA Level) , Cornell University	<i>Spring 2024</i>
Introductory Macroeconomics, Cornell University	<i>Spring 2023 and Spring 2024</i>
Microeconomics (MBA Level) , Cornell University	<i>Spring 2023</i>
Econometrics (Ph.D. Level), Cornell University	<i>Fall 2021 and Fall 2022</i>

GRANTS, HONORS, AND FELLOWSHIPS

SMS Best PhD Paper Prize (Nominated)	<i>Spring 2025</i>
Wharton Innovation Doctoral Symposium Best Paper Award	<i>Spring 2025</i>
Cornell Center for Social Sciences Research Grant	<i>Fall 2022 and Spring 2023</i>
The Howard and Abby Milstein Graduate Teaching Award, Cornell University	<i>Spring 2022</i>
Sage Fellowship, Cornell University	<i>Fall 2020 to Spring 2025</i>

PRESENTATIONS & CONFERENCES

2025: Annual Meeting of the Academy of Management*, Max Planck Innovation & Entrepreneurship Seminar*, Druid*, Strategy Science Conference*, Wharton Innovation Doctoral Symposium.

2024: Georgia Tech REER Conference, NBER Summer Institute, International Conference on the Science of Science and Innovation, Duke Strategy PhD Conference, NBER Investments in Early Career Scientists, Cornell M&O Research Camp.

2023: Cornell IET Workshop.

* Scheduled

LANGUAGES AND SKILLS

Languages: English (fluent) and Mandarin (native)

Computational skills: STATA, MATLAB, Python, LLM, and \LaTeX