

MA HONGXIA

PERSONAL INFORMATION

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EDUCATION

National University of Singapore 2020 – 2026 (expected)
Ph.D. in Economics
Supervisor: Julian Wright

National University of Singapore 2016 - 2020
B.Sc. (Honours) in Statistics, First Class; Second Major in Economics

RESEARCH FIELDS

Applied microeconomic theory, Industrial organization, Platform and digital economics

WORKING PAPERS

Focality Dynamics and Platform Competition *Draft available upon request*
We study how consumer beliefs evolve over time and shape dynamic competition between two vertically differentiated platforms in the presence of network effects, using the notion of partial focality. We develop a tractable model of focality updating based on past market outcomes, with exponential weighting governed by a persistence parameter. We capture asymmetries in platforms' focality through both the initial focality level and the persistence of the focality advantage. We show how focality dynamics affect market efficiency, consumer surplus, and comparative statics with respect to platforms' discount factors. Finally, when platforms can make initial-stage marketing investments that shift either the initial focality level or the persistence of focality dynamics, we show that the high-quality platform always has a stronger incentive to invest than the low-quality platform.

How network effects shape firm entry strategies *Draft available upon request*
There is a common presumption that network effects intensify firms' race to enter first in order to capture an incumbency advantage. We explore this possibility in an infinite-horizon model in which two vertically differentiated firms decide whether and when to enter a growing market. Incumbency advantage arises endogenously from consumer beliefs in the post-entry pricing subgame: whenever multiple equilibria exist, consumers coordinate on a focal firm. We compare alternative specifications of focality dynamics. When focality is locked in to the first entrant, network effects indeed amplify inefficient early entry. However, when focality adapts quickly to recent outcomes, network effects can instead mitigate premature entry for sufficiently patient firms by weakening the low-quality firm's preemption incentive relative to the high-quality firm's. Surprisingly, this effect tilts the entry race toward the high-quality firm even more strongly than does a focality structure that always favors it, provided that market growth is sufficiently rapid and firms are sufficiently patient.

Presented at NUS Microeconomic Theory Reading Group, NTU Brownbag Seminar, Asia-Pacific Industrial Organization Conference (APIOC) 2024.

WORK IN PROGRESS

Price coherence when consumers have differential shopping costs

TEACHING EXPERIENCE

NUS Department of Economics, Teaching assistant *Sem 2, AY2021/22 - Sem 2, AY2023/24*
EC3102 Macroeconomics Analysis II (teaching evaluation: 4.2/5)

AWARDS & SCHOLARSHIPS

NUS Research Scholarship
Dean's List from Department of Statistics (NUS) for Undergraduates
NUS Science & Technology Undergraduate Scholarship

SKILLS

Computing R, Python, MATLAB
Language Mandarin (Native), English (Fluent), Japanese (Beginner)

REFERENCES

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