

The Job Market in Economics

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The following sections describe, in chronological order, the steps that need to be taken to ensure success on the academic job market in all fields of Economics.

Try to present your research in conferences prior to your job market year. This will help with your recognition within your field, look good on your CV, and provide you with a useful list of contacts within the profession.

I: Summer

1. In July, you will need to decide if you are ready to enter the academic job market in the upcoming fall. To be ready, you must have:
 - a. One job market paper that is “submission ready” (to an academic journal) by mid-October.
 - b. Two advisers within your field that can vouch for the quality of your research and are willing to write strong letters of recommendation.
2. Talk to your advisers about what is expected of a job market candidate.
3. You will eventually need three letters of recommendation. Decide who will write these letters for you. Ask these individuals if they are willing to write letters for you.
4. Make sure that you have at least two major credit cards (Visa, Mastercard, Amex) as the job market requires you to incur expenses that are not immediately reimbursed.

II: Organization, September and October

1. The ASSA meetings at the beginning of January (organized by the AEA) begin registration sometime around early to mid-September. By registering for the meetings, you can reserve a hotel room in one of the 10+ hotels within comfortable walking distance of the meetings (where interviews and presentations are conducted). Hotel space fills up quickly, so it is advised to register early.
2. By the end of September, you will need to have a professional curriculum vitae (CV). Your university may require adherence to its own format, but included in the CV must be:
 - a. Your contact information (phone numbers [office/mobile], e-mail, website address)
 - b. All advisers’ contact information
 - c. Abstracts to all papers (with the job market paper clearly indicated)
 - d. Either your postgraduate degrees and the expected completion date of those degrees

3. By the end of September, you will need to have a professional website. Again, your university may require the use of its own format, but often you are free to design your own website. If you cannot host a website on your university's hard drive, set up a Google site or an Apple web.me site. View other candidates' sites for ideas on what to include (or not) in your version. The website must contain:
 - a. Your contact information
 - b. CV
 - c. Abstracts of research papers (with links to the complete papers), with the job market paper clearly indicated
 - d. Clear statement that you are on the academic job market and available for interviews at the following conferences..... at the following dates.....
 - e. Your photograph (in formal attire)
4. It is strongly advised to present your research in a workshop at your university. This is the last chance to make a good impression on the faculty members writing letters of recommendation for you. Often, the faculty meets at the beginning of November to discuss how the group will collectively work to place all job market candidates. Your presentation needs to occur prior to this meeting.
5. It is strongly advised to set November 1st as the due date for your letter writers to have their letters of recommendation finished. This allows a 10-day grace period in case they require several extra days.

Strategies for marketing yourself:

- One of the most important decisions that you and your advisers will make is how you will be marketed (particularly, which field(s) of economics). This will depend mostly on the topic of your job market paper and the composition of the group of letter writers, but there is room for creative marketing strategies.
- Economics is a divided discipline made up of autonomous fields. You want to clearly indicate that you make a contribution in one of the fields that the university has posted a position in.
- Have specific research interests, rather than broad interests across fields.
- Keep abreast of the fields that are sought after by hiring committees and see if you can market yourself into one of these fields.

III: Submitting Applications, November

1. The earliest major application deadline is November 15. There may be a few outliers with even earlier deadlines, but certainly plan to have a chunk of applications completed and submitted by November 15.
2. Pay attention to schools that require submission by mail as these submissions require extra planning (and possibly extra cost) and need to be completed prior to the deadline.
3. Who to submit to?
 - a. This decision is made after discussions with your advisers and a careful look at the online job postings (the foremost source is JOE, Job Openings for Economists).

- b. The basic rule of thumb is that the cost of submission is so low that it never hurts to submit an application to a school even if you may not want to accept an offer there. Submitting more than 100 applications is not unusual.
 - c. Provide your letter writers and the placement committee at your university with a list of all the schools that you have applied to. It is the responsibility of these people to make phone calls and try to get you as many initial interviews as possible.
4. Three letters of recommendation or more?
- a. It is advised that you ask 4 faculty members for letters of recommendation, in case one of the letter writers becomes too busy in October and November to complete the task.
 - b. It is not clear that having 4 letters is better than having 3, but there is certainly no harm in an additional letter.
 - c. 5 letters seems excessive and probably frustrates a search committee.

IV: Preparation, late November into December

1. With the applications submitted, the period from late November into December is the time to prepare for both job market interviews and eventual presentations during flyouts.
2. Practice, practice, practice. This includes preparing a 1-minute, 3-minute, 5-minute, and 10-minute summary (the so-called “spiel”) of the contributions in your job market paper.
3. Additionally, take time to consider how best to present your research in a formal 75-90 minute seminar. Advice on good presentation techniques is best left for another document, but keep slides professional (absolutely no typos) and uncluttered, keep the notation simple, and avoid presenting results in complete generality.

V: Job Market Interviews, December and January

There are three opportunities for job market interviews. They are listed in chronological order in the boxes.

- Concerning the interviews themselves, they typically last for 30 minutes, during which you are expected to discuss your research for the first 15 minutes.
- The first question is always, “So, tell me about your research.” At this point, you can employ the “layering” technique.

SAAe, Spain: mid-December

Pros: A first opportunity to practice job market interviews ahead of the ASSA meetings; An environment with less pressure; An opportunity to give a short 30-minute job market talk in a research panel (this “sales pitch” can often net an interview); Social events are available to secure interviews at ASSA meetings

Cons: Schools conducting interviews are typically only from Spain; Top schools interview at ASSA (and put more weight on ASSA candidates); If you don’t apply to mid-level Spanish schools, you can only hope to land a handful of interviews

- (i) Start them off with a 2-minute summary of your research, highlighting your contribution and why it is interesting/ important (this should clearly indicate what your field is).
- (ii) Based upon the body language of the interview panel, or any questions that they may have asked, be more specific about what you have done and how it relates to the prior literature. This second layer can utilize items from your 5-minute summary.
- (iii) Finally, as the third layer (again based upon the body language or in response to questions from the interview panel), go into further detail about the research and where your research path may proceed in the future. This third and final layer can utilize items from your 10-minute summary (hence the reason for extensive practice with your 2-minute, 5-minute, and 10-minute summaries).

ASSA Meetings, USA: first week of January

Pros: The biggest and best opportunity to interview for positions at the top universities in the world; Public and private sector also interview candidates here

Cons: Pressure; Rushing around from hotel to hotel; Trying to locate interview locations; Skipping meals

- The remaining 15 minutes of the interview will either discuss additional research projects or teaching. The teaching questions are meant to identify your field. A common question is, “What type of second-year graduate course would you teach if you could choose the topic?” This question both identifies your field of expertise and how you view your research contribution in that particular field.

VI: Flyouts, February and March

1. If your schedule permits, accept all flyout offers. These are great opportunities to increase your exposure in the profession.
2. As a qualification to #1, if you already have an offer and would thus not accept an offer from a certain subset of schools, notify these schools of this fact. This may save these schools the cost of flying out a candidate (you) that they cannot hire. It is the nice thing to do.

Royal Economics Society Job Market, UK: London, second week of January

Pros: A final opportunity to interview with schools; Good selection of UK schools; Opportunity to present research in a seminar (which can net an interview); Relatively easy to acquire an interview (simply e-mail a school of interest)

Cons: Not clear how seriously schools take interviews at these meetings

3. If you have received a flyout from University A, it is wise to pass along this information to nearby Universities B and C that you previously interviewed with. The decision for flyouts is very fluid and often is subject to budget concerns. By packaging a long trip as visits to several universities, the universities can share the cost of your travel.
4. In general, always keep your favorite universities informed of your flyouts and possible offers. First, this indicates your interest in that school. Second, this keeps the pressure on them to offer flyouts and offers if they want the opportunity to hire you.
5. Remember during your presentation that you are speaking with faculty members outside of your field. For this reason, you need to be especially clear about what your contribution is and the intuition behind your main result.
6. During the presentation or the interviews, there will be difficult questions. You should be prepared for these and answer in a manner that is neither defensive nor angry. Economists enjoy good-natured debate and the faculty members are not just seeking a capable researcher to join their ranks, but also a colleague that they enjoy talking to and possibly collaborating with for years to come.
7. Each department is different, both in the manner that they carry out undergraduate and postgraduate teaching and in the types of research that are conducted. You need to familiarize yourself with these facts prior to each visit. This will allow you to form a quality answer to the question, "Why do you want to be here?"

The flyouts themselves are full-day events and you must present the most polished version of yourself throughout the entire visit. They are truly exhausting events, yet rewarding at the same time as this is the first (and possibly last) time in your professional career when people from all fields of economics will truly care about your research.

VII: It's March and no Job Offer: What now?

1. Keep your advisers informed of your job market progress, even if it's not proceeding as you would have imagined. This is not the time to be prideful. Rather, be honest with the situation.
2. There is typically a 2nd round of flyouts at many universities (typically taking place in March, one month after the 1st round of flyouts). Additionally, schools in the UK start their academic searches after the US schools. If your advisers know that you are still looking for a position, then the possibility exists that your name will be mentioned to the right school.
3. Check the job listings (JOE) at this time. Often schools, particularly business schools or schools outside the US, will open up job searches well after the first of the year.

4. Keep your ears to the ground for any opportunities, including visiting positions and postdoctoral fellowships.
5. Above all, do not remove yourself from your office for multiple days in a row. If an opportunity arises, you need to be able to respond with e-mails, phone calls, video chats, application submissions, and anything else it may take to secure a position.