

Job Market Advice

Disclaimer: The following are notes compiled from a panel discussion held in Winter 2005 with some of the job market candidates. These notes were supplemented with additional notes and advice from individual job market candidates. They are meant to be general guidelines and are by no means exhaustive. Each individual's job market experience will be unique, but this advice may help familiarize you with the process.

General Remarks

- The job market is fun: people pay attention to you, people are interested in your work, and you meet a ton of new people. Even though it's stressful, try to remind yourself that this is a unique opportunity and use it to your advantage.
- You will not get ANY work done during job market season, no matter how much you think ahead of time that you will. Essentially plan to spend October (when you prepare the packets to be sent out) to March (when you will be accepting a job) fully devoted to the job search process. With that in mind, try to have as much of your dissertation finished as possible before the job market begins.
- It will be very stressful. Even if you know a lot of people who have been through the job market, even if you think you understand the process, it will be very stressful. Try to eat well and get plenty of sleep and exercise throughout the whole process. Keep a regular routine for yourself as much as possible.
- Try to relax somehow, whether it means working out or just watching TV. The job market is strangely all-consuming, like the first year of the program was, so try to find something to distract yourself for part of each day.
- Be aware that talking to fellow job candidates can also be stressful. If they feel stressed out and you feel stressed out, you're not going to make each other feel better. It can be better to talk to friends who were on the job market in previous years, since they've been through it all before.
- Be sure to have a credit card with a large spending limit. Application packets, the conference, and the fly-outs will be expensive, and you may have to wait for a few months to be reimbursed for the fly-out expenses.

Committee Formation

- Don't worry about imposing too much on faculty; remember this is about you and about your career.

- When you pick your committee, choose people who know your work really well. Your committee chair should really be involved in your work, you need at least two people who can write extensively about your work. Ask them if they can write you a good recommendation letter.
- Establish your committee as early as possible, keep them informed about your progress. Don't wait until September to get your cognate member. Be talking to faculty members as soon as you have a paper you are working on.
- Pick people you work well with and who work well together, but also keep in mind that seniority of faculty will help with connections on the market.
- It's better to have advisors you like to work with. If you don't get along with your committee chair, choose someone else.
- Tenured professors will be better known and will have more contacts at different schools. Having recommendation letters from someone 'famous' can help get you that initial interview, especially with more prestigious positions.
- Your committee (to some extent) will help you decide where to apply. They will cross off the schools where they think you aren't competitive, but they will still write good letters.
- Going on the job market will be a joint decision between you and your committee. It's better to wait a year and make sure that your committee is behind you; the extra year is worth the better paper and committee support. If they tell you not to go on the market, only be disappointed for a day and then move on.
- Talk to other upper year students in your field to get a sense of what potential advisors are like to work with (some are involved with every detail, some sign off on the final version).
- If you don't know who else to have on your committee, talk to your existing committee members- they should know who would be good for you to work with and will pick someone that they work well with too.
- Your advisors have academic positions at a research institution, and so naturally they believe that these are the best jobs to have and the ones you should be pursuing. Don't be afraid to express interest in other types of jobs.
- Make it clear to your committee members what kind of job you want. Some aspects of the job market go on behind your back, so your advisors should know if you would prefer a liberal arts school to a research university or if you want a non-academic position.

What Type of Jobs to Apply for

- Academic position at a research university: At a research university, your life will be fairly similar to what most Michigan graduate students experience, only you'll be paid a lot more than your GSI salary. You will spend most of your time doing research and teaching. Teaching loads vary across schools, with the higher-ranking ones having lower teaching loads. The tenure decision is largely if not solely based upon your publications. These schools will want to know if you have a research agenda beyond your dissertation.
- Academic position at a liberal arts college: Liberal arts colleges put a much stronger emphasis on teaching than research universities, and the quality of your teaching (i.e., teaching evaluations) will influence the tenure decision. How much your teaching influences tenure varies from school to school, as do the research expectations. Salaries at LA colleges tend to be lower than at research universities. LA colleges pay more attention to candidates who attended LA colleges themselves and/or who have a lot of teaching experience. Your teaching evaluations, your teaching statement, and your cover letter will matter more for these positions.
- Government and Business and Non-Profit: These jobs will be research-focused. You may be able to do your own research, or you may have a research agenda that you need to follow, or some combination of both. Some non-academic positions (RAND, for example) require that you support yourself through grants.
- Post-docs: Post-docs are not a typical job outcome for economists, especially since the pay tends to be much lower than academic, government, or business positions. However, if you are willing to forego a higher salary, or if you didn't get a job offer that you wanted the first time and you would rather try the job market again in a few years, a post-doc allows you to be in an academic environment without teaching or committee responsibilities. A post-doc can give you the opportunity to focus all your attention on your research, get your dissertation published and start on some new projects.
- Remember that you are not making a lifetime commitment to the first position you get. If your first job isn't what you wanted, stay there for a few years and then go on the job market again.
- Location may be an important factor in your decision. For dual-career couples, bigger cities may provide more opportunities for both of you to have jobs that you like. In general, if you would rather be unemployed than live in a particular location, don't apply for positions there.
- Let your advisors see a list of where you intend to apply and how you rank those positions in advance of the deadline for the recommendation letters.

- You should apply broadly, apply to positions that ask for any field, apply to positions if they are in your general area of interest.
- If you would really like to work at a particular institution but you haven't seen a job listing, or the listing doesn't include your fields, go ahead and send an application.
- Consider applying to schools in Canada. Especially for international students with international spouses, your spouse would be automatically entitled to a work permit in Canada; not so in the US. Apply to French-speaking school even if you don't speak French (though you'll need to be willing to learn).

The Job Market Paper

- Especially for international students, if English is not your native language, you want to have someone read and correct your paper. The Writing Center has free proof reading services, and there are also professional editing services.
- Present your paper as much as possible, especially in the Winter and Summer terms before you go on the job market in the Fall. There are student lunches and summer seminars. Take advantage of the money available from Rackham (\$400 once every year) and from the Econ department (up to \$300 once in your graduate career) to present your work at conferences. You want as much feedback as possible, and you'll likely hear questions that will come up again and again.
- Think of your abstract as your advertising pitch for your paper. You have to convey in your abstract why what you do is important to all economists. Think about how you would explain your paper to a 101 class, and try to be non-technical. You want to get people interested in what you are doing.
- The job market paper is the most important thing to work on and should be the focus of most of your time in the months before the job market starts. But there will be a lot of distractions from other things - putting together a website, choosing where to apply, making the address labels, etc. It's easy to spend a lot of time on things that aren't your paper, but you should focus on the paper, don't stress out about the non-paper stuff.
- As long as your committee approves, having a co-authored job-market paper is not usually a problem. Your committee's opinion is the one you should follow, since they will be writing your recommendation letters. If your paper is co-authored with another graduate student, both of you should not have the same job-market paper.

Before the Job Market

- In the past, every candidate made their own database of addresses for the packets. This duplicates tedious and time-consuming work. Job candidates should collaborate to make one database with all the addresses that everyone can use.
- Defend your proposal in the spring the year before you go on the market, preferably between April and June. Your committee will tell you whether or not they think you are ready to go on the job market in the fall.
- Have as much done as possible before September comes- as much done on your job market paper and as much done on other papers- you will get asked what else you're working on and it's good to be farther along than an idea. Also, you won't feel like doing much between getting a job and defending!
- Get a cell phone and record a professional voicemail message. Make your web-page with job market information on it.
- If you don't already have one, get a credit card with a big limit, or try to increase the limit you have. The job market is expensive, many schools expect you to pay for flyouts and then reimburse you, and reimbursement often takes much longer than you would expect. The AmEx Blue card has deals where you pay no interest for 15 months, meaning that any debt you accrue during the job market season can be put off until you start a job.

Job Market Season

- Job Openings for Economists (JOE) is the central location for online postings for all the institutions that want to hire economists. The listings are categorized by the type of job - academic in US, non-academic in US, academic in other countries - and alphabetized within categories.
- You will send out somewhere between 50 and 200 application packets. For all job candidates last year (Michigan and elsewhere), 110 was the mean number of applications sent and 90 was the median. Apply broadly, but don't send applications to places or positions you would never accept. If you would never want to live outside of North America, don't apply to positions in Europe or Asia.
- As tempting as it is to put those final touches to your job market paper before your (required) field seminar, and to schedule the talk as late as possible, do not do it. Try to schedule your seminar earlier rather than later so that you will have time to incorporate the comments and suggestions you receive. Faculty

members who are not on your committee will probably attend your field seminar, and they will have comments you may not have heard before but will probably hear over and over.

- Practice your job talk more than once. Try to give your job talk with varying lengths of time. Some fly-outs will give you an hour and a half, and other will give you just an hour or even less. Make sure you can tailor your talk to the time limit.
- Organization is very important- keep track of schools you've applied to, addresses to send packets to, etc. Have a calendar ready as soon as you send out packets that you carry with you at all times- you never know when you'll get called to schedule an interview.
- If you are choosing between adhering to an application deadline vs. making significant improvements to your job market paper, pick the second option. Many schools will read your job market paper. This may apply more to large research universities, who do not start their review of applicants until after Thanksgiving.
- Be ready to do an interview as soon as you send your packets. You might be asked to do a phone interview before the AEA meetings, and doing well on the phone interview gives you a better chance of getting an in-person interview at the meetings.
- Review the interview questions in the Cawley guide (www.aeaweb.org/jobs) and prepare answers for them, especially the questions about what direction you're expecting your work to go in the future.
- Do multiple mock interviews, the one scheduled by the department as well as informal ones set up with other people on the market. Also, ask your committee members to tell you about questions they normally ask or questions they have about your paper. Write out answers to questions you expect to get, and practice saying the answers out loud.
- Check job postings frequently. JOE listings come out at the beginning of each month, and there are other sites as well.
- Only apply to places you would actually go. If you know you would rather be unemployed than live in Podunk Town, Iowa, don't waste your postage or their time applying.
- Plan on big expenses. The typical expenses are for printing your packets (about \$250), mailing your packets (about \$250), airfare to the conference, hotel at the conference (4 or 5 nights at \$100, plus eating out), and new clothes if needed.

- Register early for the conference and hotel room, the week that the registration is available. Stay at one of the conference hotels or very close by- it's worth the extra money to be in or near the hotels where the interviews are.
- Plan to print your packets at either the ISR duplicating (3 cents per page) or at Dollar Bill copy, which has a Friday afternoon special of 3 cents.
- Read up on schools you're interviewing with ahead of time, and if possible, write out one or two questions to have on hand to ask specifically about the school (an institute you could possibly affiliate with, someone else in another department you might want to collaborate with-not just the standard "what is your course reduction" type questions).

AEA Meetings

- For both men and women, get COMFORTABLE shoes in the summer before the job market and wear them ahead of time to break them in.
- Try on your suits and clothes to make sure everything fits. It's a good idea to have at least two suits, and if you have n days of interviews, be sure to have n+1 clean shirts, socks, etc.
- Be sure to have a warm coat if AEA is in the northeastern part of the country, and utilize the coat check at the interview hotels.
- It's not a bad idea to attend the AEA meetings the year before the job market, but it may not help much. The conference and the job interviews are very separate. Unless you follow a job candidate around for the weekend, you won't get a sense of what the interviewing process will be like.
- Bring your spouse, significant other, or a friend ONLY if they will help you to stay more calm and relaxed. They can also pick up sandwiches for you to eat between your interviews, wake you up if you sleep through your alarm, and run other errands.
- Fly to the conference in advance, especially if AEA is in a northern city prone to bad weather in January. You want to give yourself plenty of time to before your interviews start to find out where the hotels are and how to get around town.
- Don't check your luggage, and sit in the back of the airplane so that there will be plenty of overhead space for your luggage.
- If you have more than 25 offers for interviews, it might be a good idea to cancel the ones you are least interested in. This is the best kind of problem to have.

- Many of the interviews will be pleasant; you won't be grilled every time. The interviewers will be trying to make a good impression, too, so that you will want to come and work with them.
- Your interviewers may not be in your field, so you need to be able to say how your work is related to economics as a whole.
- Try to eat regular meals and get plenty of sleep during the conference. If you need to rush from one interview to another in a different hotel, it's worth it to take a cab so that you can have a few minutes to relax and prepare yourself for the next interview.
- By the time you send out your paper, you should know it really well. Go into interviews confident that you know what you did in your paper. Be able to talk about your paper's econometrics, your paper's theory. If you are confident, people listen to you and want to know what you know. Be excited about your paper and your research.
- In every interview, you will be asked not only about your job market paper, but also about your other two dissertation chapters. You should also be able to talk about your post-dissertation research plans, what ideas you would like to work on next. Be excited about your current papers and future research. The interviewers want to make sure that your job market paper isn't the only great paper you're ever going to write.
- How to appear excited (from Dan Silverman): develop body language techniques to appear excited, at some point in every interview, lean forward to answer the question. Even when you are really tired, this will help you seem like you are interested and paying attention
- Get enough sleep, make sure to get snacks to carry with you when you're running between interviews
- Try to schedule enough time between interviews (not back-to-back). Although there is reason to have some practice interviews in the beginning with schools you're not likely to go to, too many of those types just tire you out. If you know there's no chance you'll go to a school, cancel the interview and use the extra time to relax.
- Stay alert and excited about your work, even if it's the end of the day.
- Stay relaxed and smile! In a half hour interview, the interviewers will not learn much more about your work than they already knew. Instead they'll find out about your personality and gauge if you're someone they'd like to see every day.

Be yourself- there's no use acting out of character (of course, don't be offensive either).

Flyouts

- Keep every receipt for every expense you have on your fly-outs. Most places will expect you to make your travel arrangements, and then reimburse you. They will, however, usually make most of the hotel and dining arrangements so you only need to think about the traveling. The reimbursement may take a few months, so be prepared with savings or a low-interest-rate credit card.
- Try to double- or triple- up your fly-outs. Don't fly out to California, Europe, or Asia more than once if you can help it. Most places will be happy to coordinate because it means they can share the costs of your trip.
- Some places will say in your interview "If you have another fly-out in our direction, please let us know." Even if they don't explicitly say it, you can contact places you had an AEA interview with if you are going to be in their area on a fly-out for another job.
- Print out information from the web about the department and people you will be interviewing with. Look it over on the plane, although you will probably forget most of it by the time you meet with people. Particularly for people who are in your field who you will meet with, try to have read some of their work.
- Prepare questions to ask when you meet with different people. Often, it might be up to you to keep the conversation going. Some of the people will be easier to talk to than others. One suggestion is to read *The Economist* find interesting topics of conversation.
- Never, ever check your bag with your interview attire or job talk in it. Also, when you choose your seats for the flight, try to sit closer to the back- oftentimes the overhead bins fill up before the front rows get on, then they'll check your bag. This also means you should dress in such a way on the plane that if something happened, you'd feel comfortable wearing the same outfit to the interview. Think business casual instead of jeans, just in case.
- If possible, try to find email access while you're at a fly-out. Requests for interviews keep coming even while you're away, so it's good if you can check email and voicemail messages.
- Bring multiple forms of your job talk- a CD and USB with your PowerPoint, as well as a copy of the handout version. Ask places ahead of time what kind of technology they have- most places use PowerPoint now. For those that don't,

bring transparencies. If you will be using PowerPoint, you can usually ask to send an email with an attachment in advance to make sure they have a copy ahead of time. Owning your own remote for PowerPoint presentations may come in handy.

- You WILL hear weird things and people WILL ask you strange questions. Be prepared to answer them in the best way possible. For questions during your seminar that you don't know the answer to, try to answer it, but if not, tell the person you'd like to talk to them more later about it and if necessary, email them after you get back to give them an answer.
- Send thank you emails when you get back. Just a short note to each person you spoke to thanking them for your time and telling them that you enjoyed your visit.
- For non-academic jobs, the job description and expectations will vary. It's important during and after the fly-out to find out what's involved in the job and if that's a good fit for you. Some places let you do your own research, at others the research agenda is set for you. When people you meet give you their cards or encourage you to call back or email with questions, use that as an opportunity to find out more about the position.

Choosing Among Offers

- Remember that you are not necessarily trying to get a job at the best-ranked school possible, you want to find the best match for you. It will become clear when you are in the interviews and on the fly-outs which positions would be a good fit. You need to pick the best fit for yourself, not the best fit for your committee. That being said, if you're indifferent between two places and one is ranked higher, pick that one.
- Once you have received an offer from one place, you should contact all of the other schools where you have had a fly-out to let them know that you've had a job offer and what your deadline on the offer is, and then ask if they can tell you where they are in their process. Most places will be very up-front, and any information they give you will help you in making your decision. If you have a deadline on an offer, it's fine to ask for an extension. Make sure the other potential employers know what your deadline is. If they really want you, they'll try to accommodate.
- If you have multiple offers, this may actually be the most stressful part of the process, believe it or not. Many places cannot be directly compared, and even among those that can, there will be pros and cons to each.

- Be honest to potential employers throughout this process. If you're waiting for another offer to come in, you might just want to let the other place know. This is sort of personal preference, but reveal as much as you feel comfortable with while still seeming approachable and interested.
- Get everything in writing about offers. One reason for this is that it can be used to bid up the competition, the other reason is that if you accept a position, it's good to have the terms ahead of time. Sometimes schools make "offers of offers" meaning that they'll give you a verbal contract and once you accept, they'll write up a formal contract. This is supposedly all but a guarantee of an offer (99.9)
- Turning down other offers: One strategy is to call places ahead of time to let them know you're going to accept another offer. The other strategy is to let other places know after you've already accepted. It sort of depends on the place and how you feel your relationship has been with them throughout the process. Once you have an offer that dominates other places, there is no need to keep other less preferable offers open, and it's fair to let that place move on to their next candidate.
- Keep networking and collaborating in mind even when you turn down offers. Be polite and honest about why you preferred another position.
- Turning down a good offer can be difficult, especially if you liked the people and the position and are only turning it down because you received a better offer. Keep in mind that every school or firm has had rejections before. You aren't as important to them as you'd like to think you are.

Finishing the Dissertation

- You must be registered for at least 8 units in the semester you defend. If you don't defend by the end of the Winter semester in April, you'll have to pay tuition in the Spring/Summer term.
- Follow the Rackham guidelines on when to schedule the pre-defense meeting, how to format your dissertation, etc. These things must be done correctly to finish, so don't put off doing them. Rackham also has a calendar with important dates for the semester you're defending. For example, in order to be able to walk in commencement in the Spring, you have to have completed your dissertation by mid-March. This is not possible for most econ students.
- Try to finish early enough that you can take a brief break before you start your new job. It's hard to finish a dissertation, pack up your Ann Arbor place and office, and find a new place to live and coordinate a move all at once.