

The Economic Job Market

Some Tips and Insights

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Disclaimer

- Less focus on info easily available online
- Everyone's experience is different

Going on the market

- **Stressing, sunk costs:** avoid “testing waters”
- **Not just job search:** build contacts, learn about the profession
- It’s about a good match, not about best ranked jobs
- **Consider ALL your options**
 - Frictions are huge, apply broadly (~100 places)
 - **Postdocs:** prioritize good mentoring and low teaching
 - **Non-academic jobs:** consultancy, industry, government, NGOs. There are jobs for all tastes

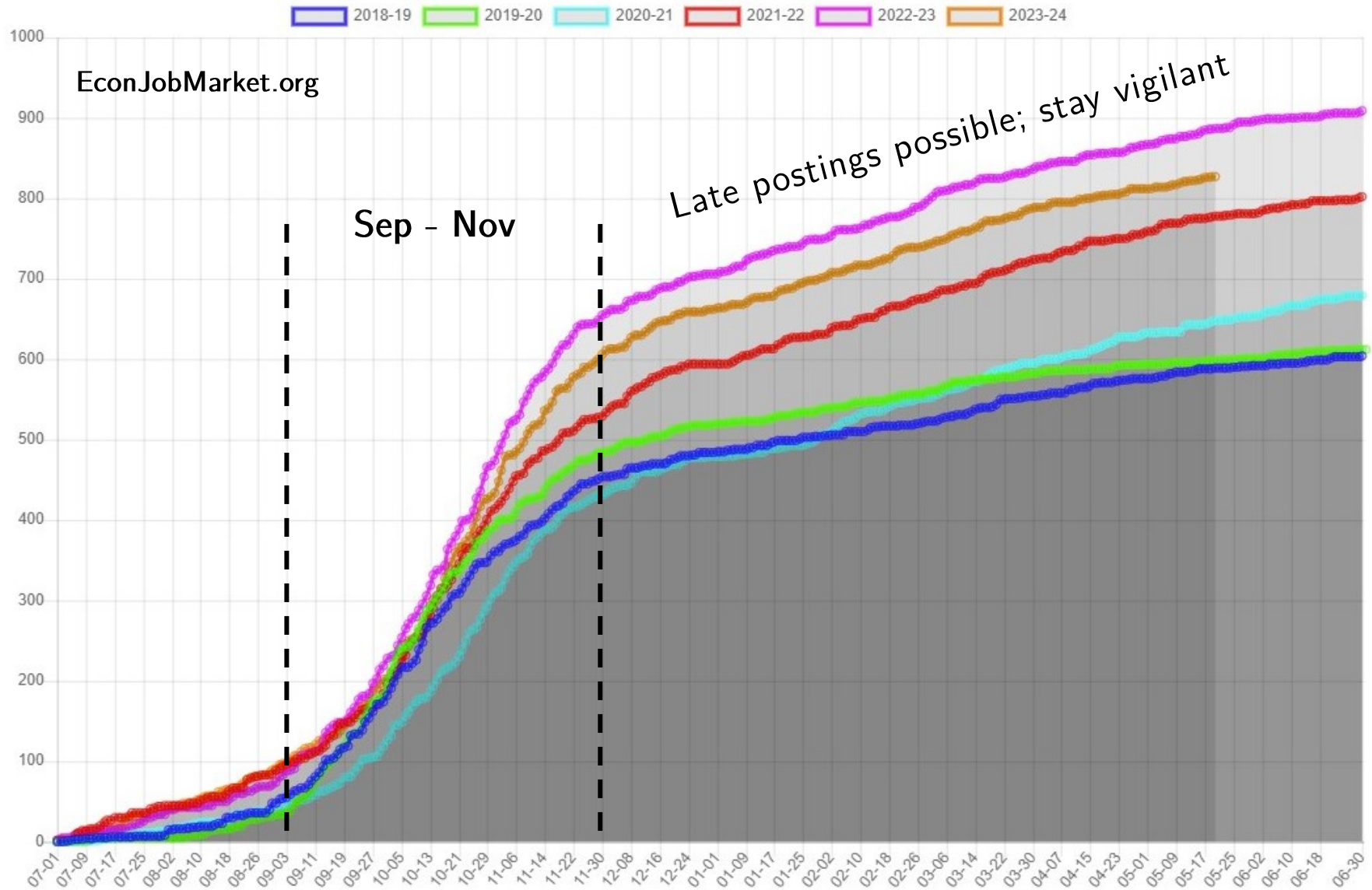
Important misconception

- Myth: I need Nobel advisor and top US PhD → **False!**
- Backward induction
 - Many employers skip top candidates
 - Rejected offers are costly
 - Geographical preferences are considered
- **Key:** be appealing and visible to the right employers
- Your advisor can help a lot here

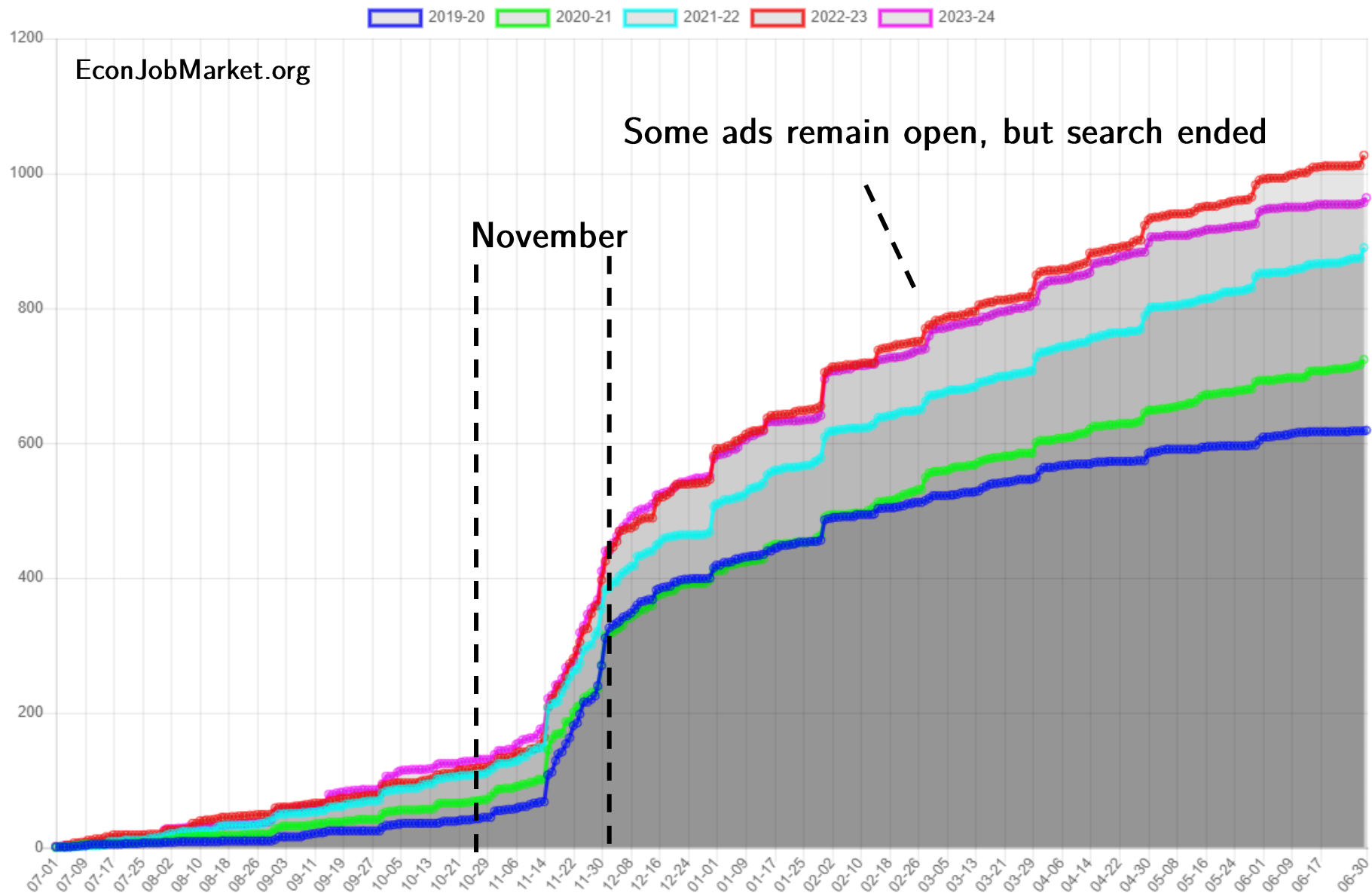
What do I need if I want to go

- Polished **JMP**
- 3-4 **letters** from advisors
- **Website** – GitHub, Google Sites
- **Package**: JMP, CV, letters “ready”, cover letter, statements (research/teaching/diversity)
- **Spiel**: focus on JMP
- **Profile** in europeanjobmarketofeconomists.org and www.aeaweb.org/joe/
- **Register** on EconJobMarket.org and job sites (inomics, jobs.ac.uk, ges.gov.uk, etc.)

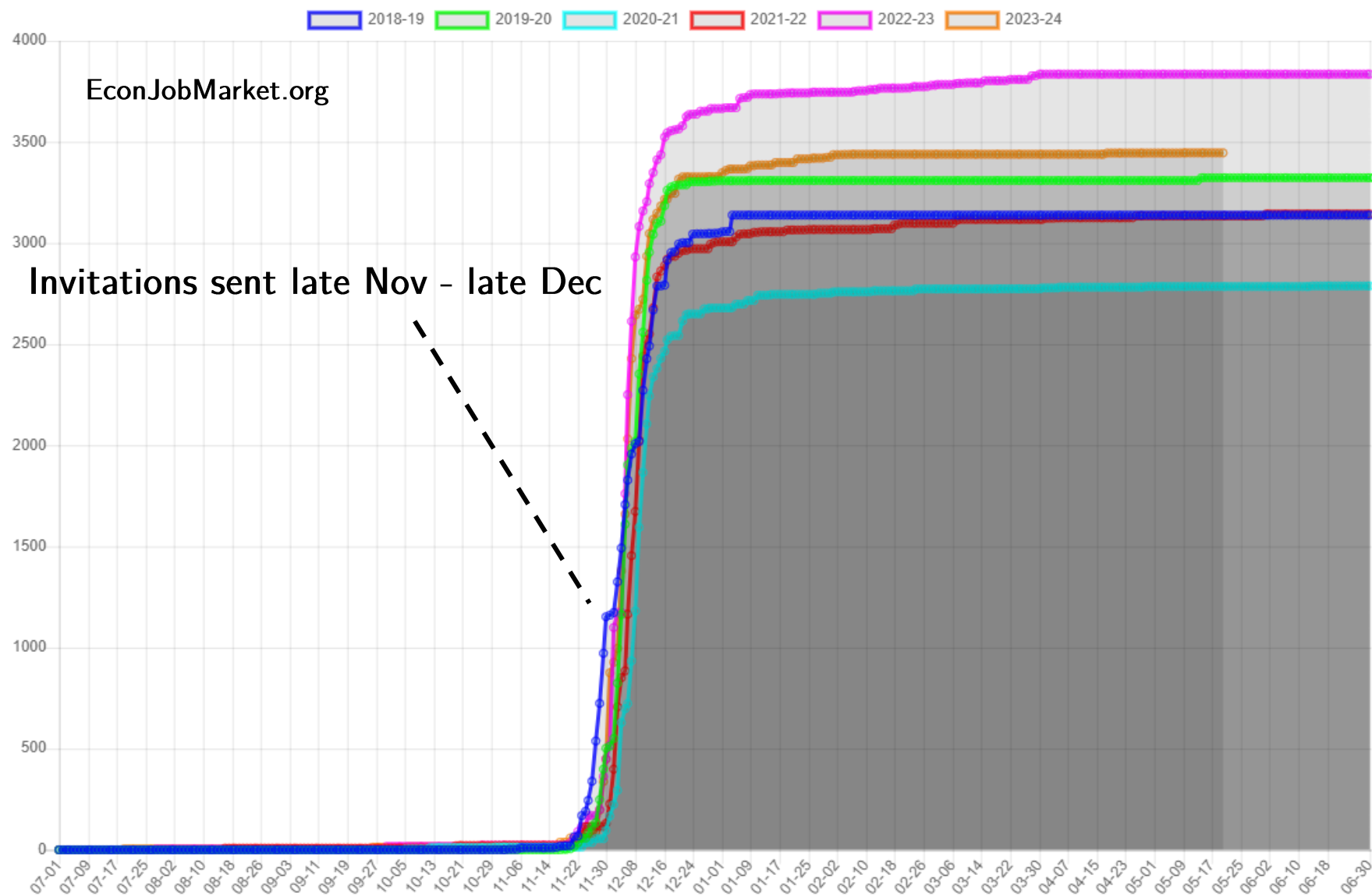
Important dates: Ads posted



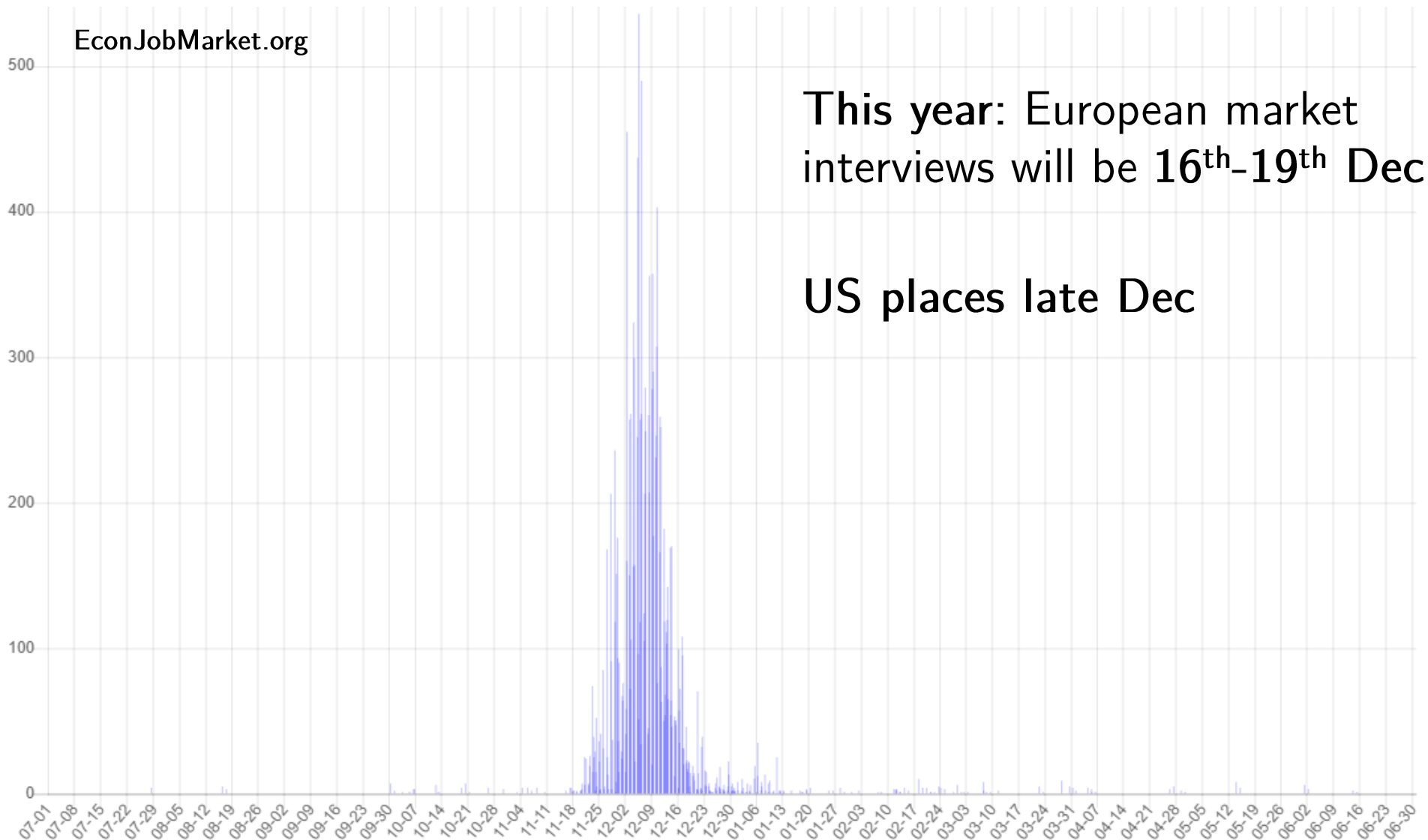
Important dates: Application Deadlines



Important dates: Invitations to interviews



Interview Dates (online)



- Mid Jan – early Mar: Flyouts
- Feb-Mar: Most offers
- Mar-Jun: Scramble, late Postdoc openings

Ideal Timeline

- Summer: Have results and core of paper
- Mid Sep: 1st JMP draft; present once
- Late Sep: Approach letter writers and faculty
- Oct-Nov: Polished Draft, present many times,
 - Key: get the right framing and punchline (hard!).
 - Circulate intro for feedback
- Nov: Applications (time intensive); prepare spiel
- Dec: Interviews. Use free time to polish JM presentation

Package

- **JMP** most important item
 - Many people screens **abstract & intro**
 - *What paper does*
 - *What do I learn from your paper (even if I am in a different field!)*
 - *Paper's novelty*
- **Letters**
 - Letter writers must know your research, interact with them
 - Communicate strong preferences (e.g., geographical)
 - Don't wait last minute!

Package

- **Statements and Cover Letter**
 - Many places give little weight
 - Important for non-academic jobs
 - Highlight preferences (don't lie!)
 - Some places require extra forms
- **CV:** use “academic” format (see examples online)
- **Website:** not really optional. People can search or share your profile easier

Getting Interviews

- **Leverage word of mouth**
 - Talk to seminar speakers, attend conferences and events
- **Advisors can help beyond letters**
 - But be proactive (e.g. suggest who to contact)
- **Respond quickly, slots fill fast**

Preparing Interviews and Spiel

- **Spiel: 2mins, 5mins, 15mins → circular structure**
 - You can be stopped at any time (don't be surprised!)
 - If time: keep expanding on details, your other research
 - Memorize spiel
- **Expect interviewers from various fields**
 - Big picture and novelty matter more
 - People won't guess your paper is interesting. You must tell them
- **Do mock interviews**
- **What can you teach? Other papers? Know the place**
- **Non-academic: key to show you can simplify/communicate research and apply econ intuition to any sort of problems**

Flyout – Institution visit

- Relax; an invitation means they like your profile
- Read E. LaFerrara slides about JMP presentation
www.europeanjobmarketofeconomists.org/uploads/HowToPresent_LaFerrara.pdf
- Have plans for “wrapping up” if you run out of time
- Express your interest in the place, get informed about it

Offers - Bargaining

- Relax, you have secured a job
- Offers can be sequential → one offer can trigger others
- Negotiate on different items if wages are fixed (teaching loads, research time, travel budget, etc.)

Final Advise

- Enjoy the process, celebrate small achievements
- Ups and downs are normal
- This is not a one-shot game
- You'll be fine; finishing a PhD is a significant achievement. Focus on finding a job you enjoy