

Economics Open House

Hanzhe Zhang
Michigan State University

Tuesday, July 6, 2021

Disclaimer

- ▶ The information and views presented are not of MSU Economics Department.
- ▶ The information and views are solely of mine from my experience in the past fifteen years as an AP economics student, economics undergraduate major, PhD student, and now an assistant professor.

Personal Background

- ▶ 2004–2007: Came to US and graduated from a Los Angeles Unified School District high school with over 85% minority students (53% Latinx, 25% African Americans).
 - ▶ first exposure to economics: online AP microeconomics and macroeconomics.
- ▶ 2007–2010: University of Pennsylvania, BA math, BA economics, minor statistics, MA math.
 - ▶ a glitch in course selection allowed me to take intermediate micro and game theory in my first year, that led to early finish.
 - ▶ wrote my undergrad econ thesis in auctions, a research interest to this day
 - ▶ wrote math master thesis in poker, an (original) application of game theory
- ▶ 2010–2015: University of Chicago, economics PhD.
 - ▶ Summer 2012: Microsoft Research New England.
- ▶ 2015–present: Michigan State University, economics assistant professor.

Graduate School (PhD)

- ▶ Year 1: Course work: microeconomics, macroeconomics, and econometrics.
- ▶ Year 2: Field courses (choose 2): e.g., microeconomic theory, labor economics, advanced econometrics, industrial organization, public economics, environmental economics, development economics, customized (e.g., market design).
- ▶ Year 3: first research paper.
- ▶ Year 4: propose for the final dissertation.
- ▶ Year 5–6: dissertation completion; “job market paper.”

MSU (ranked ~30, USNews)

- ▶ Year 1: microeconomics, macroeconomics, and econometrics.
 - ▶ ag econ: microeconomics & econometrics.
 - ▶ finance: microeconomics & macroeconomics.
 - ▶ econ: usually one out of 15 did not advance (no quota, for the benefit of student).
- ▶ Year 2: Field courses (choose 2): e.g., microeconomic theory, **labor economics**, **advanced econometrics**, industrial organization, public economics, environmental economics, development economics, customized (**statistics**).
 - ▶ Jeff Wooldridge's textbooks are used by everyone.
- ▶ Year 3: first research paper (Red Cedar conference in February).
- ▶ Year 4: propose for the final dissertation (proposal in November).
 - ▶ need (at least) a committee chair, two committee members, and an outside member.
- ▶ Year 5–6: dissertation completion; “job market paper.”

Preparation for Graduate School

Different routes:

- ▶ Strong math preparation (basically be a math major).
 - ▶ *Proof-based* classes: e.g., real analysis.
 - ▶ Try to take graduate/PhD level mathematics and/or microeconomics classes in the semester before you apply to graduate school, and do well in them.
 - ▶ Reach out for (free) undergraduate research (assistant) opportunities.
- ▶ “Predoc”/research assistants (e.g., Fed, Chicago, Stanford, Harvard/MIT); a chance to work alongside top researchers
- ▶ A master’s degree in economics or public policy (e.g., Chicago Harris, Duke, Wisconsin, Tufts); a chance to interact with top researchers.

One purpose:

- ▶ Strong recommendation letters from renowned/research active professors.

Advice for Underrepresented Minority Students

APPLY!

Apply to EVERYTHING (schools, grants, research opportunities), even/especially if you think there's zero chance for you. Be fearless.

Outcome

Economists are wanted in many types of job positions.

- ▶ ~50% Academic jobs: Postdoctoral fellows and then tenure-track assistant professors (research and teaching oriented)
- ▶ ~30% Public sector jobs: e.g., World Bank, Fed, International Monetary Fund.
- ▶ ~20% Private sector jobs: e.g., Amazon, Chase, trading firms.

MSU Outcome, 2021

- ▶ Associate Research Fellow, Korea Institute for Industrial Economics and Trade (KIET)
- ▶ Postdoctoral Associate, Yale University (Jackson Institute for Global Affairs)
- ▶ Assistant Professor, University of North Carolina - Greensboro
- ▶ Economist, U.S. Census Bureau
- ▶ Postdoctoral Fellow, University of Texas at Austin (Population Research Center)
- ▶ Assistant Professor, Indian School of Business (Department of Economics and Public Policy)
- ▶ Research Fellow, Bank of Italy
- ▶ Economist, Amazon
- ▶ Financial Economist, Federal Deposit Insurance Corporation (Center for Financial Research)

http://econ.msu.edu/people/market_placement.php

Topics Not Covered

- ▶ How to decide on research interests?
- ▶ How to select a dissertation topic?
- ▶ How to do good research?

Questions

THANK YOU!