

DISCUSSION PAPER SERIES

IZA DP No. 10400

**A Guide and Advice for Economists on the
U.S. Junior Academic Job Market**

2016–2017 Edition

John Cawley

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ABSTRACT

A Guide and Advice for Economists on the U.S. Junior Academic Job Market*

2016–2017 Edition

This guide, updated for the 2016-17 job market season, describes the U.S. academic market for new Ph.D. economists and offers advice on conducting an academic job search. It provides data, reports findings from published papers, describes practical details, and includes links to online resources. Topics addressed include: preparing to go on the market; applying for academic jobs; the JOE Network, which is the AEA's electronic clearinghouse for the job market; signaling; interviewing at the ASSA meetings; campus visits; the secondary market scramble; offers and negotiating; getting off to a good start as an assistant professor; diversity; and dual job searches.

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Introduction

This document serves two purposes. First, it describes the U. S. academic job market for new Ph.D. economists; specifically: deadlines, what salaries and benefits have recently been offered, and what a job candidate should expect at different stages of the hiring process. Second, it offers advice on conducting an academic job search.

In offering advice, this document takes as given many of the most important factors that drive hiring decisions: the quality of your research, your graduate training, and the recommendations of your advisors. For this reason, following the advice in this guide cannot guarantee you a job. The advice herein focuses on presentation and etiquette, which at the margin may influence the hiring decision. I hope that you will find this guide helpful, but every job market search is different and the experiences reflected here may not match your own.

Most of this guide is outlined according to the chronology of a job search. The remainder is devoted to issues of diversity, dual job searches, and a brief summary.

The timing with which you will pass through stages of the job market depends on the market segments in which you participate. Carson and Navarro (1988) define three segments of the academic job market for new economists:

1. The pre-emptive market: conducted at an accelerated pace by departments seeking to interview prior to the Allied Social Science Association (ASSA) meetings the candidates they identify as a close match. Typically only a few candidates and highly-ranked departments participate in this market. Informal recommendation and scouting play a greater role in candidate selection in the pre-emptive market than in the two subsequent market segments.
2. The primary market: the largest of the three segments. Initial interviews take place at the ASSA meetings in early January.
3. The secondary market: used by employers if their top candidates in the primary market

proved to be poor matches or if they advertised a job opening too late to interview at the ASSA meetings. Campus visits in the secondary market begin after the primary market has begun to clear.

A rough schedule for each of the three market segments is listed in Table 1. Unless stated otherwise, the timing of events reported in this document is that for the primary market.

There are two major types of academic employers: research institutions and teaching institutions. Both types value proficiency in research and teaching, but in general, tenure decisions are more heavily based on research record and less heavily based on teaching proficiency at research universities than at teaching institutions. Much of the information in this guide applies to both markets, but the guide is primarily targeted to applicants to research universities.

Table 1: Schedule of Job Search by Job Market Segment

Segment of Market	Applying for Jobs	First Interview Conducted at ASSA Meetings?	Campus Visits	Offers and Negotiations
Pre-Emptive	October-November	No	December	December
Primary	October-December	Yes	January-March	February-March
Secondary	October-February	Maybe	March-April	March-May

Note: Segments are defined according to Carson and Navarro (1988).

The goal of your search is not to get a job in the highest-ranked department; it is to find a job in which your work is understood and appreciated, you find the work enjoyable and gratifying, and in which you can be productive and continue to grow and improve. In a job search, success is defined as a good match of applicant and department. In order for you to find a good match, it is crucial that you understand where you fit in the field of economics: you need to know in what field(s) of economics you will work, the type of research you will pursue, and your comparative

advantages as a researcher. It may be difficult for you, as a graduate student, to know where you fit in the discipline, but that information will help you immensely on the job market. An important way that you can increase the probability of finding a good match is to be honest with your advisors and potential employers about your interests, skills, and what you are looking for in a match.

You should not think of other job market candidates as direct competitors; each of you is seeking a match that depends on your individual characteristics, preferences, and constraints. Be nice to others who are on the job market; share information and be supportive.

The most important determinant of your success on the job market is the quality of your job market paper and how well you present it. You should focus your time and effort towards improving your paper, your interview skills, and your job talk (your 90-minute seminar based on the job market paper).

During your search, keep in mind two basic facts about the job market for new economics Ph.D.s. The first is trickle down. Each year, almost every economics Ph.D. program produces more Ph.D.s than it can hire. As a result, candidates from the top departments trickle down, filling openings at lower-ranked departments, crowding most of the graduates of those departments to jobs in departments further down the rankings. Stock, Alston, and Milkman (2000) find that the vast majority of new economics Ph.D.s in 1995-96 moved to jobs in departments at least 50 ranks below their graduate department; excluding moves to unranked departments, the average drop was 59 ranks.

On the bright side, the second basic fact is that there is a strong demand for new economics Ph.D.s, and almost everyone lands a job that they like. In a survey of economics job candidates from 2007 to 2010 (McFall et al., 2015), job candidates received on average 16.8 interviews at the ASSA meetings, and subsequently an average of 5.7 flyouts and 2.9 job offers. By the end of summer, 92% of job candidates had accepted a job, 1.9% had received job offers but declined

them all, and only 6% received no job offers. Candidates also tend to get the type of job they want; in the McFall et al. (2015) sample, 64% of job candidates accepted an offer that matched the preference they reported before their job search (either four-year college, university, nonprofit/government, business/industry, or postdoc). Another 20% got their second choice, and only 7% placed into jobs they had ranked fourth or fifth out of the five types. In addition, more than two-thirds of respondents (69.1%) were either “very satisfied” or “extremely satisfied” with their placements; another quarter (24.4%) were “somewhat satisfied.” Moreover, real (inflation-adjusted) salaries of new assistant professors of economics in Ph.D.-granting institutions have risen over 25% in the past 15 years. In 2015-16, the salary offered to new assistant professors of economics by Ph.D.-granting institutions averaged approximately \$117,000 to \$120,000 (Scott and Siegfried, 2016; Jebaraj et al., 2016). Finally, National Science Foundation data indicate that Ph.D. economists have the [lowest unemployment rate \(0.9%\) of any doctoral field](#), as well as [one of the highest median salaries of any doctoral field](#).

Preparing to Go on the Job Market

This section is devoted to things you can do during the spring and summer to prepare for your job search. Your dissertation advisors will help you determine whether you are ready to go on the job market. It is more important whether your primary advisor thinks you're ready to be on the market than whether you think you're ready to be on the market. You should certainly not go on the market without your advisors' approval, and you should have that approval by the Spring before you will apply for jobs. The most important indicator of your readiness is whether you will have a good job market paper completed early in the Fall. A second indicator is whether the progress on the rest of your dissertation is such that you are likely to defend the following spring.

Sometimes graduate students who don't feel fully ready consider going on the market selectively, applying to only a few places, and then if necessary going on the market in earnest the next year. In my opinion, that is a bad strategy. There are high fixed costs (both money and time) to going on the market. Moreover, departments may notice that you have been on the market two years in a row and assume that you bombed on the market the first time and therefore you must be low quality. Make sure that you are ready and then conduct a full market search. Alternatively, apply for postdoctoral fellowships and then conduct a full market search in two years. (Sometimes circumstances change and people are forced to withdraw from the market. It is costless to do so before your department's placement webpage goes online. The later you withdraw, the greater the risk that some prospective employers may remember you as having been on the market and you may be viewed negatively the next time you go out.)

Prospective employers will overwhelmingly judge you by your job market paper and how well you present it. Try to complete your job market paper by the end of summer. Keep in mind [John Cochrane's Writing Tips for PhD Students](#). Another useful resource is Thomson (2001): [A Guide for the Young Economist: Writing and Speaking Effectively About Economics](#).

The job search will likely consume more time than you anticipate (October to March), leaving you with less time to revise your paper than you might expect. Keep your advisors up-to-date with your research and think carefully about their critiques. You will likely have blind spots with respect to your research, so also ask faculty and fellow graduate students who have no previous exposure to your work to read and critique your paper. There are only so many times your advisors will read full drafts, so make sure that each one is a significant improvement on the last, and polished, before you turn them in.

Present your job market paper at seminars and conferences. You will quickly learn what other people think are the weak points; work to strengthen those areas. Practice will also enhance your presentation skills. Organize an informal workshop with the other graduate students who will be on the job market and practice presenting your job market paper. Submit your job market paper to be presented at the regional economics association conferences. The odds of acceptance are higher at these conferences than at the ASSA meetings. You are not restricted to the regional association that corresponds to the location of your graduate school; you can apply to present at the conference of any regional association. In general, attendance at the sessions of regional meetings is much lower than that at the ASSA meetings, but you will get practice, discussant comments, and some visibility for you and your work. The meetings of the [Eastern Economic Association](#) and [Midwest Economics Association](#) are in March, those of the [Western Economic Association](#) are in June-July, and those of the [Southern Economic Association](#) are in November.

Two summer workshops aim to help graduate students prepare for the job market.

- The Western Economic Association International (WEAI) sponsors a [Graduate Student Dissertation Workshop](#). Each department can nominate a few Ph.D. students who will be on the job market; a competitive selection process determines the final participants. Those selected receive: complementary membership in the WEAI, a grant to help cover airfare, and hotel accommodations during the workshop. During the workshop, participants give practice job talks and receive feedback from faculty mentors and fellow

participants. The faculty mentors also conduct mock interviews of candidates.

Nominations are due in November the year before you will be on the market, with selections announced in February and rough drafts of job market papers due in April. I served as an advisor at the workshop in 2015 (when it was in Honolulu!) and will do so again in 2017 and highly recommend it to graduate students.

- In recent years, a handful of economics departments have sponsored [EconCon](#), a conference for Economics Ph.D. students to practice and receive feedback on their job talks. Papers are selected, and the conference is organized, by Ph.D. students.

Prepare your curriculum vitae (CV). It can take a surprisingly long time. To help you decide what information you should list, examine the CVs of last year's job candidates from top Ph.D. programs. The National Bureau of Economic Research (NBER) provides [links to the job placement web pages](#) (which contain job candidates' CVs) for major economics departments in the U.S. Keep your CV current; the date your CV was revised should appear at the top of it. Keep detailed lists of every presentation, award, grant, and the journals for which you have refereed. Some of this may not appear on your current CV but you will modify your CV over time. List your mobile phone number on your CV. Your department should create a placement webpage from which prospective employers may download your CV and job market paper; Adobe Acrobat (PDF) is the best format for these documents.

Try to publish your research, whether it's your job market paper or other projects, before you go on the market. It is rare for a job candidate to have an article in a high-quality economics journal (defined as a good general-interest or a top field journal), so it really helps you stand out. For example, among job market candidates in 2007-2010, 72.7% of job applicants had zero published journal articles, 16.1% had one, 6.2% had two, and 4.9% had three or more (McFall et al., 2015). An accepted or forthcoming article is just as valuable as one that is in print in the same journal; what matters is that you've demonstrated that you can finish projects and that your work passes peer review. Having something merely under review carries no weight; anything could be under review. A revise and resubmit from a journal is promising but a less powerful

signal than an acceptance.

Decide which faculty you will ask to write letters of recommendation and keep them informed of your research progress. All else equal, letters from senior faculty are more influential than those from junior faculty. All of your letter writers should know you and your work well.

Decide which types of jobs are the best match for you, in terms of field of specialization, type of department, and type of institution. Consider economics departments, business schools, and schools of public policy. Health economists will also want to consider schools of public health and medical schools. You may also want to consider searches in government (e.g. the Federal Reserve banks, the Bureau of Labor Statistics), international organizations (e.g. the World Bank, the IMF), contract research organizations or think tanks (e.g. RAND, Research Triangle Institute, Mathematica), and the private sector.

Several ASSA newsletters contain rich information about the diversity of jobs available to economists both within and outside academia, which will help you to better appreciate the richness of your job opportunities and better understand what types of employers may be the best match for you.

- The 2015 newsletter of the [AEA Committee on the Status of Women in the Economics Profession \(CSWEP\)](#) contains a series of [essays on the jobs of economists in the public sector](#) (the Census Bureau, Congressional Budget Office, Antitrust Division, and Bureau of Labor Statistics).
- The Fall 2011 CSWEP newsletter contains [essays on working in think tanks and government](#) (e.g. Urban Institute, Brookings Institution, Congressional Budget Office)
- The Winter 2006 CSWEP newsletter includes articles on [teaching economics in different environments](#) (research university, liberal arts college, and business school):
- The Spring/Summer 2006 CSWEP newsletter includes articles on [research careers for economists outside of academia](#) (e.g. RAND, Upjohn, Federal Reserve, Bureau of Labor Statistics)

- The [AEA's Committee on the Status of Minority Groups in the Economics Profession](#) has a [newsletter](#) with a recurring column on “Economics Jobs Beyond Academia.”
- The [newsletters of the American Society of Health Economists](#) have included symposia on the diversity of jobs available to health economists.
 - The [Fall 2010 newsletter has a symposium on “Academia Beyond Economics \[Departments\]”](#) in which health economists working in schools of public health, public policy, medicine, and business describe their working environments and the advantages and disadvantages of each.
 - In the [Spring 2010 newsletter](#), health economists in consulting, government, industry, and think tanks likewise discuss the nature of their jobs and employers.

Some of these newsletters also discuss the job market more generally; e.g.:

- A 2016 CSWEP newsletter contains a symposium on [Managing a Job Search As a Couple](#).
- The Fall 2014 CSWEP newsletter is devoted to [Navigating the Job Market](#).
- CSWEP also maintains a [list of all Newsletter essays on the topic of the job market](#).

Buy at least two nice, conservative, professional outfits. You don't want to be frantically searching for appropriate outfits just before interviews. You probably also want to invest in a professional-looking dress coat; the AEA meetings are frequently in cold-weather cities.

Several items can make your job search easier.

- A smart phone with email access is a necessity for staying in touch with potential employers while you travel. List your cell phone number on your CV. Make sure the calendar function on your smart phone is synchronized with your desktop and laptop, so you can edit your schedule from anywhere.
- A laptop is useful while traveling for continuing to work on your dissertation. See if your university can install VPN software that will allow you to remote connect to your computer at your home institution, so you can access all of your files and continue to

estimate new models while traveling.

- Buy a wireless slide advancer / laser pointer for your presentations. It's awkward to have to rely on a keyboard to advance each slide.
- Buy a briefcase in which to carry copies of your CV, papers, and the materials that will be handed to you during interviews. Carrying a backpack to your interviews isn't as professional.
- A carry-on bag that has a "suiter" (which prevents wrinkling). A carry-on is useful because the risk of your luggage being lost is higher if you check it. (The first time my luggage was lost by an airline was on my first campus visit as a job candidate. Moreover, in the first interview that I helped to conduct, the applicant's luggage had been lost.)

Join airline frequent flier programs and hotel frequent stayer programs. You might as well collect the benefits for all the traveling you'll be doing!

Request increases on the limits for your credit cards. You will have to pay in advance for the flights to campus visits, and it may take the employer awhile to pay you back.

Find out which faculty member will serve as your department's Job Placement Coordinator and determine what the Coordinator does to assist job market candidates. Find out if your department ranks job candidates by field. Determine whether your department offers financial support to its job candidates; some departments subsidize travel to conferences for interviewing.

Determine all of the deadlines for your department: e.g. for CVs (to be compiled into a departmental mailing) and for requesting letters of recommendation. Your punctuality will help your department to help you with your job search.

If you will be working as a teaching assistant or research assistant during your job search, be sure that your supervisor and employer know in advance that you will be on the market. Plan in advance how to manage your work responsibilities while juggling the demands of the job market.

Manage your online profile. If your department sets up a website for its job candidates, make sure that your photo is professional. Think twice before including any links to private material on your job market webpage. Do not force people to access your CV or job market paper through Google Docs – prospective employers may be denied access if they aren't registered with and logged into Google.

This guide focuses on the U.S. academic job market. If you're interested in the academic job markets for other countries, you might want to read [Thomas Leeper's blog on the European job market for economists](#). (He's a political scientist trained in the U.S. who's now at the London School of Economics.) He makes many interesting points, including that Europe does not have a single job market – different countries and even schools within countries follow different timelines and have different norms. Another good resource is the Fall 2012 CSWEP newsletter devoted to [The International Job Market for Economists](#), which covers Australia, China, Europe, and Japan.

Applying for Academic Jobs

In early fall, look for job openings that match your skills and interests. By far, the number one source of information about jobs for Ph.D. economists is [Job Openings for Economists \(JOE\)](#). Jobs are posted continuously; you can follow the [JOE twitter account](#) to be notified when new listings are posted.

You may find some relevant job openings through sources other than JOE. You might wish to try:

- Field-specific organizations; e.g. the [International Health Economics Association](#)
- The Association of Public Policy Analysis and Management (APPAM) encourages its institutional members to post their jobs in public policy to the website www.PublicServiceCareers.org
- [Chronicle of Higher Education](#): New job listings are posted every business day, and remain online for 30 days. Most economics departments do not advertise their positions in the Chronicle, but you might find ads from small colleges or interdisciplinary departments.

In order to increase the efficiency of the job market for new Ph.D. economists, the AEA introduced an electronic clearinghouse called the [JOE Network](#) at the beginning of the 2014-15 job season.¹ You should immediately [create an account](#): You can upload to your account your CV, job market paper, and other materials. This new clearinghouse is integrated with the JOE job listings, so you can simply click to apply to jobs advertised in JOE ads. Through this system you can request recommendation letters from your references (who will upload their letters to a separate secure portion of the JOE Network, making it quick and easy for the letters to be sent to each prospective employer). You will not be able to read the letters that your advisors write

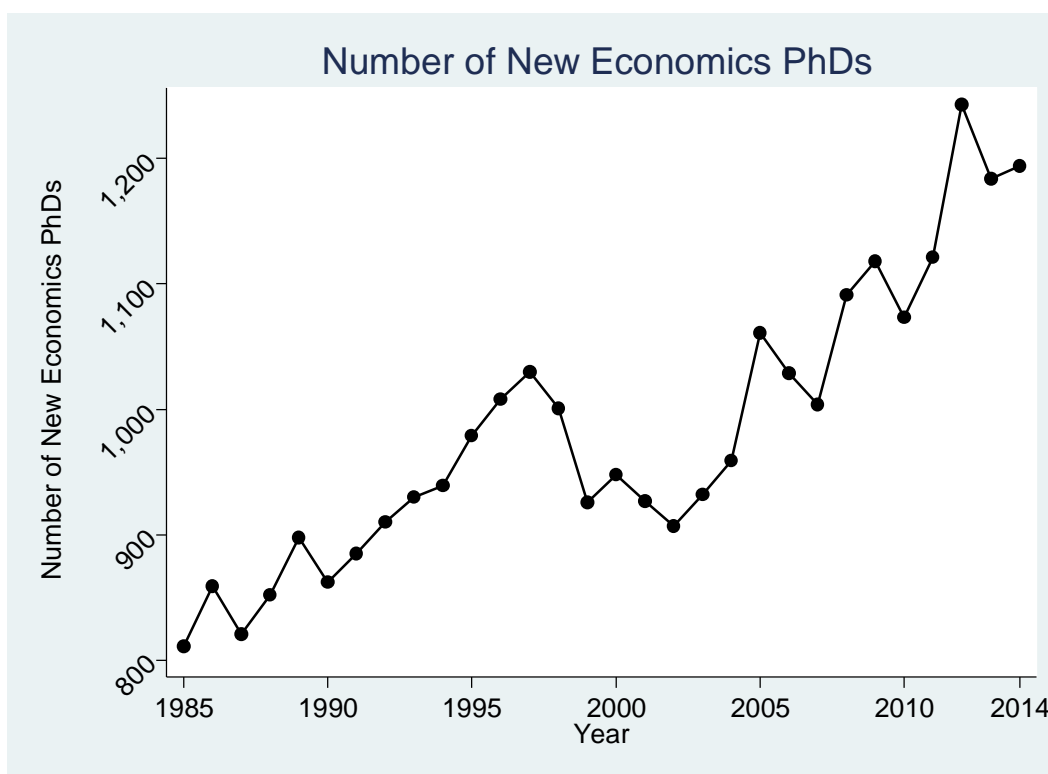
¹ The AEA charged its Ad Hoc Committee on Job Market Systems Design and Implementation (Nancy Rose (chair), John Cawley, Peter Coles, Paul Milgrom, Jesse Shapiro, and Peter Rousseau) with developing the electronic job market clearinghouse.

about you, but you will be able to see that the letter has been submitted. Just as you can search for ads through JOE, employers will be able to search through the registered users to find you, so be clear and specific about your fields of research and other characteristics. The JOE Network is the official electronic clearinghouse of the AEA for new Ph.D. economists, and I expect that eventually the vast majority of applications will be submitted through this system. However, this is only its third year of operation, and some employers continue to request applications through other mediums, such as their institution's unique portal (some universities require that all of their departments receive applications through an institution-specific website), EconJobMarket.org (another electronic clearinghouse for the economics job market), email, or good old-fashioned snail mail.

During the 2016-17 job market season, the JOE Network will, for the first time, allow job candidates to include video clips as part of their profile. Unless you have something important to say, are extremely good on camera, and have figured out how to make it look professional instead of amateurish, I'd say don't take the risk. No employer will be requiring or expecting it, so you won't be penalized for lacking one.

It may be helpful to provide an overview of the market for new Ph.D. economists. Figure 1 displays the supply of new American Ph.D. economists using data from the National Science Foundation's Survey of Earned Doctorates, a census of all individuals receiving a research doctorate from a U.S. institution in an academic year, for 1985-2014 (the most recent data available). The number of Ph.D.s in economics produced in the U.S. fell during the late 1990s and remained lower for six years, but since 2004 has grown rapidly. In the year 2014, U. S. universities granted 1,194 Ph.D.s in economics; of the recipients, 65.6% were male, and 57.2% were non-U.S. citizens (temporary visa holders). The percent of new economics doctorates who are female has been increasing slowly and steadily over time.

Figure 1: Recipients of an Economics Doctorate at U.S. Universities, 1985-2014

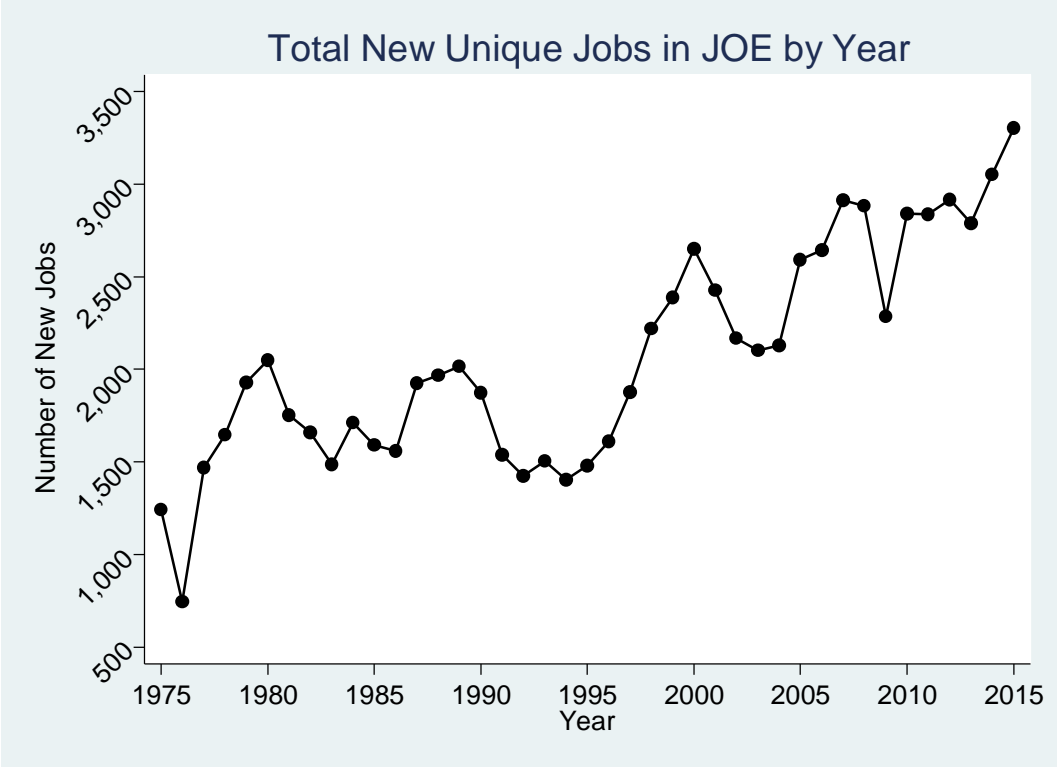


Source: NSF Surveys of Earned Doctorates, various years.

To complement Figure 1, which illustrates the supply of new economics Ph.D.s from American universities, Figures 2 and 3 depict the demand for new economics Ph.D.s.² Specifically, Figure 2 shows the number of unique new jobs listed in JOE (both junior and senior, academic and nonacademic), and Figure 3 lists the number of new jobs listed in JOE, separately for academic and nonacademic jobs. There tend to be two to three times as many academic jobs as nonacademic jobs posted on JOE.

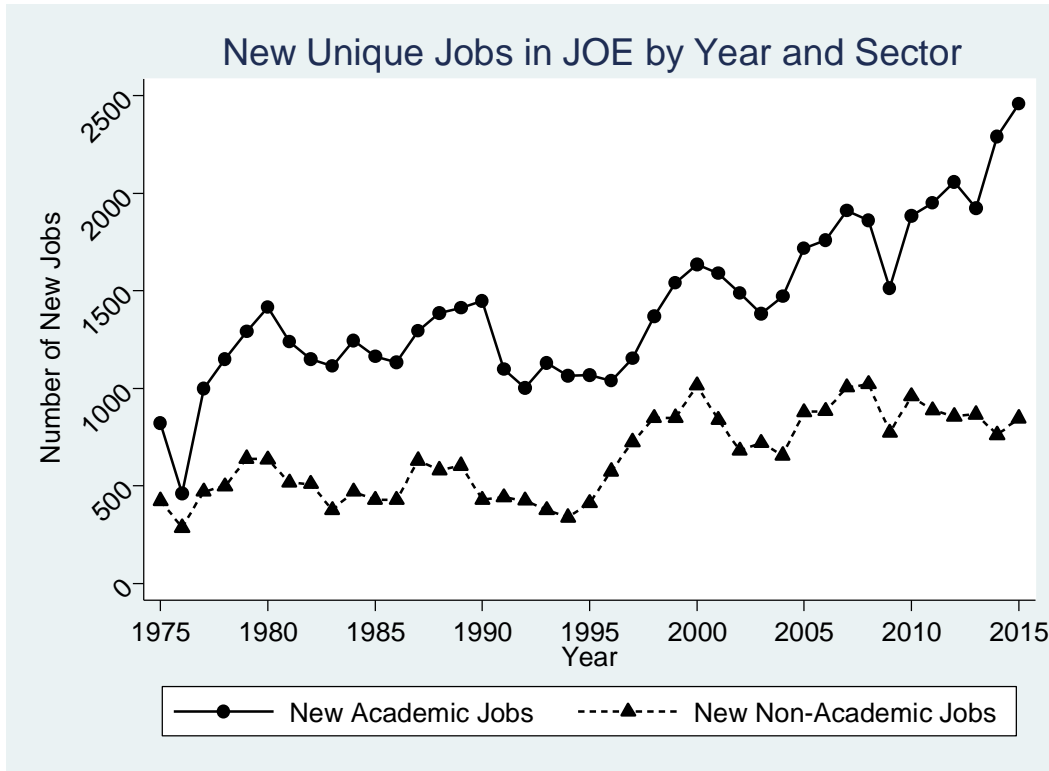
² Although the total number of new academic jobs posted in 2008 was similar to that in previous years, there was an unusually large number of cancellations of advertised job searches due to the financial crisis. Specifically, in the Fall of 2008, 42 employers notified JOE that the search they had advertised was cancelled (for context, only 5 were cancelled in 2009 and 2 in 2010); it is unknown how many searches in 2008 were suspended or cancelled without the employer contacting JOE. Another issue when comparing the number of JOE ads over time is that JOE moved from being monthly (with no January issue) to having continuous postings in 2013; this creates a potential discrepancy in how ads are counted between 2013 and 2014; see Siegfried (2016).

Figure 2: Number of Unique Jobs on JOE



Notes: Includes both junior and senior openings.
Sources: Report of the Director of Job Openings for Economists, AER P&P, various years. See, e.g. Siegfried (2016).

Figure 3: Number of Unique Jobs on JOE by Year and Sector

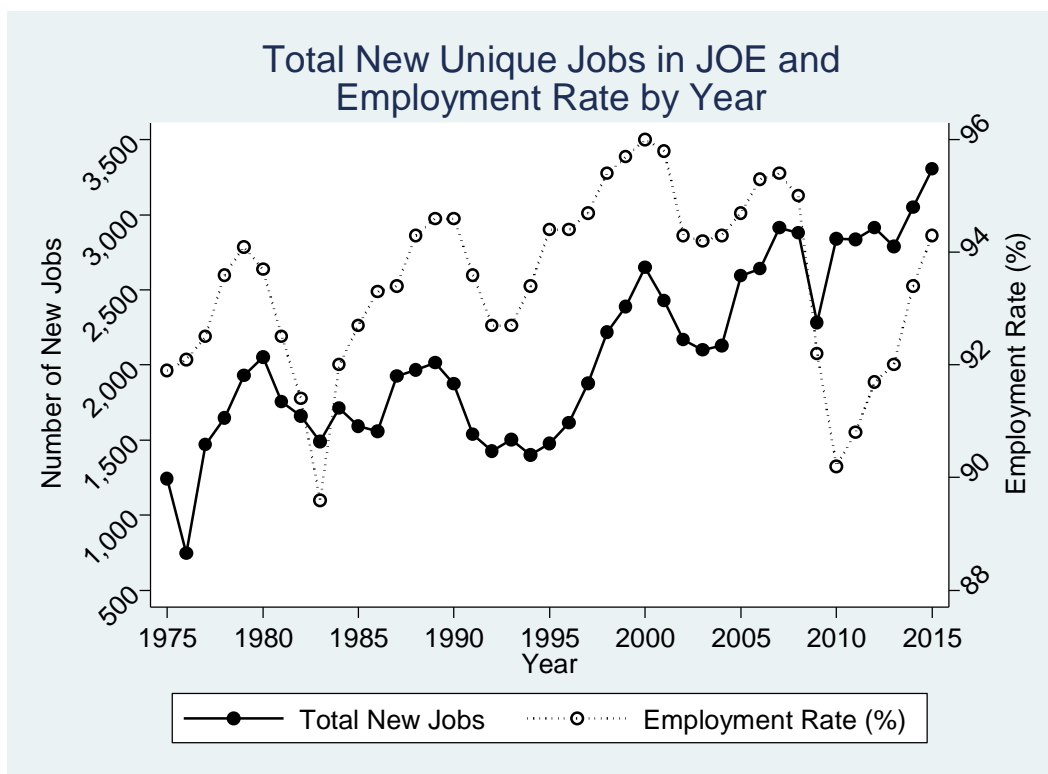


Notes: Includes both junior and senior openings.

Sources: Report of the Director of Job Openings for Economists, AER P&P, various years. See, e.g. Siegfried (2016).

The number of advertised jobs in JOE is, predictably, pro-cyclical. Figure 4 plots the number of advertised jobs on JOE against the employment rate for the U.S. This matters because candidates who graduate in a worse macroeconomy get jobs at lower-ranked institutions, and [initial career placement has lasting effects on productivity and future job placement](#) (Oyer, 2006).

Figure 4: Number of Unique Jobs in JOE and the U.S. Employment Rate

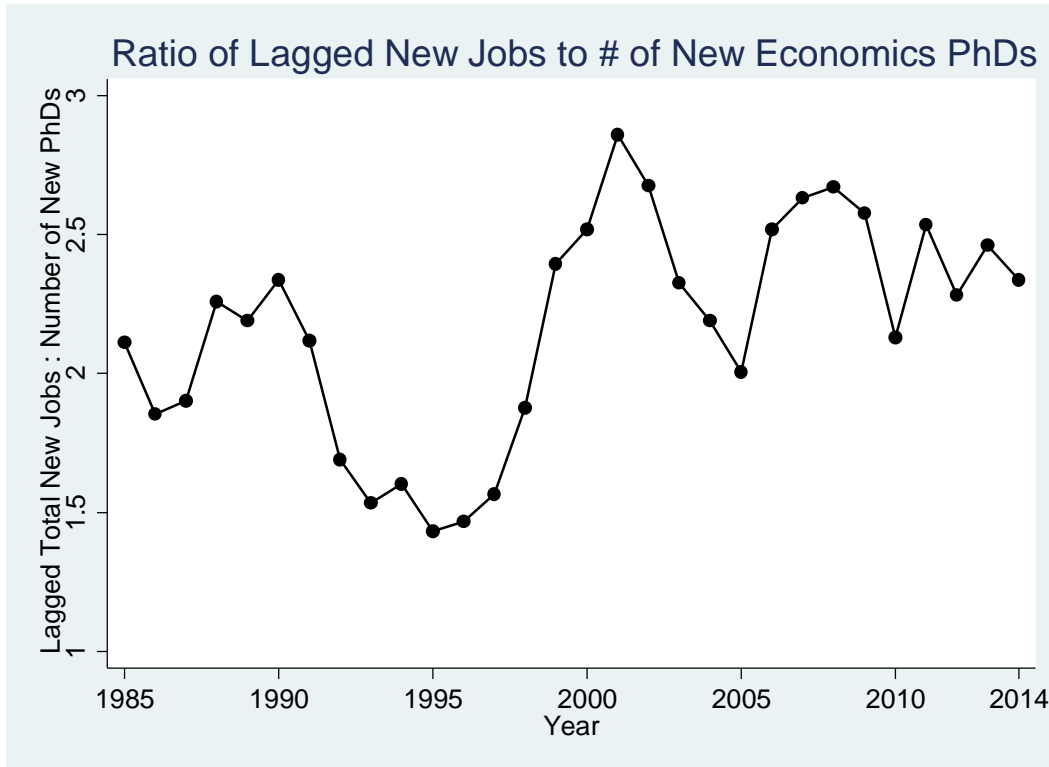


Notes: Includes both junior and senior openings. Employment rate is one minus the unemployment rate.
 Sources: Report of the Director of Job Openings for Economists, AER P&P, various years. See Siegfried (2016).
 Also, Bureau of Labor Statistics' seasonally adjusted unemployment rate for January of each year.

Combining information on the supply and demand for new Ph.D. economists, Figure 5 depicts the ratio of the lagged number of unique new jobs listed in JOE to the number of new economics Ph.D.s. (I use lagged number of jobs because people apply for jobs the year before they graduate with their Ph.D.) In recent years, there have been roughly 2 to 2.5 new jobs advertised in JOE for each new economics Ph.D. (Even in the worst years there are roughly 1.5 advertised jobs for each new economics Ph.D.) However, this does not necessarily mean that many jobs go unfilled. The count of jobs advertised in JOE includes not just openings for new assistant professors but also ones at the senior level. Furthermore, the set of people competing for the jobs posted in JOE includes not just those about to receive their economics Ph.D. from a U.S. university but also those who are earning their economics doctorate in other countries, as well as some current

junior faculty and postdoctoral fellows seeking new jobs, and to some extent those who earned a Ph.D. in business, public policy, or another related field.

Figure 5: Ratio of Lagged New Jobs to the Number of New Economics Ph.D.s



Notes: Includes both junior and senior openings.

Sources: Report of the Director of Job Openings for Economists, AER P&P, various years; NSF Surveys of Earned Doctorates.

Table 2 lists the number of academic employers that advertised on JOE in recent years. The modal employer advertising on JOE is a college or university; more specifically, the majority are universities with a graduate program in economics (61.9% of advertising employers in 2014).

Table 2: Number of Employers Advertising on JOE, 2014-15

Type of Employer	2014	2015
Colleges and Universities	1,379	1,502
Federal government	89	82
State / local government	21	22
Banking or finance	77	75
Business or industry	47	59
Consulting or research	136	170
Other	86	70
Total	1,835	1,980

Notes: Includes both junior and senior openings.

Source: Report of the Director of Job Openings for Economists; see e.g. Siegfried (2016).

Table 3 lists the number of times in recent years that JOE listings have specified certain fields of economics as the focus of the search. (Advertisements may list more than one field of specialization in their ads, so each ad may be counted multiple times in Table 3.) Consistently, the fields most often sought by employers are: Mathematical and Quantitative Methods, Microeconomics, Macroeconomics and Monetary Economics, and Financial Economics. “Any Field” is also commonly listed, especially by major research universities.

Table 3: Fields of Specialization Sought In Job Openings for Economists, 2014-2015

JEL Code	Field of Specialization Sought	2014	2015
A	General Economics and Teaching	269	217
B	Methodology and History of Economic Thought	20	10
C	Mathematical and Quantitative Methods	357	331
D	Microeconomics	328	274
E	Macroeconomics and Monetary Economics	302	269
F	International Economics	264	221
G	Financial Economics	309	301
H	Public Economics	189	173
I	Health, Education and Welfare	263	190
J	Labor and Demographic Economics	189	164
K	Law and Economics	53	61
L	Industrial Organization	194	171
M	Business Administration; Business Economics; Marketing, Accounting	101	88
N	Economic History	37	38
O	Economic Development, Technological Change	176	174
P	Economic Systems	15	20
Q	Agricultural and Natural Resource Economics	199	193
R	Urban, Rural, and Regional Economics	73	72
Y	Miscellaneous categories	28	28
Z	Other Special Topics	21	39
AF	Any Field	673	823
	Total	4,060	3,857

Notes: Includes both junior and senior openings, and nonacademic as well as academic jobs. Advertisements may list more than one field of specialization.

Source: Report of the Director of Job Openings for Economists, AER P&P, various years. See, e.g. Siegfried (2016).

Assess how well each JOE job listing satisfies your preferences and constraints. It is expected that you will apply for some jobs you are unsure about; the job market is a learning process for both applicants and employers with interviews and campus visits used to gather information about the quality of match. However, do not apply for jobs that you are certain you would not accept; it is a waste of resources for you and the employer. Moreover, there is no point applying if your field is not close to any of those listed. Search committees roll their eyes and disregard applications from people whose work is unrelated to the advertised fields. Trust employers to accurately describe the scope of their search in the JOE ad.

For how many jobs should you apply? That depends on how many job listings appear to be a good match with your preferences and constraints. In a study of economics job candidates from 2007 to 2010 (McFall et al., 2015), job candidates submitted an average of 107 applications.

You might find the following information about departments to be useful for focusing your search.

- [IDEAS/RePEc](#) is an online service that allows economists to register and “claim” their working papers and publications. Thereafter, the service tracks citations to those papers. This information is used to generate [rankings of individual economists](#) as well as [rankings of departments](#) on a wide variety of metrics, including number of distinct works, number of citations, number of online abstract views, and number of downloaded papers. The [methodology for these rankings is described here](#). There are also rankings of departments and individuals [by subfield of economics](#). You should review the rankings in your areas of research; sometimes departments with unremarkable overall rankings are very strong in a certain field. You can even use the IDEAS/RePEc data to [construct your own rankings](#). A strength of this service is that new information is continually added (although citations may be entered with a lag of 6 months or more). A limitation is that it includes only the economists who have registered.

- The rankings of the National Research Council (NRC) were intended to be the gold standard; they reflect faculty publications, grants, and awards; student GRE scores, financial support, and employment outcomes; and program size, time to degree, and faculty composition. The NRC's latest rankings (based on data from 2005-06 and released in 2010 after a delay of three years) were eagerly anticipated, as there had been no NRC rankings since 1995 (NRC, 2010). However, the result was disappointing, as the NRC offered two rankings with different methodologies, and moreover within each ranking programs did not receive a single score but instead a range, making it difficult to make comparisons or draw strong conclusions. (You can read about the [methodology of the rankings here](#).) In response to the complexity of the NRC rankings, many institutions seem to have shrugged them off. You can examine the rankings of economics departments by [downloading the excel spreadsheet](#). The website PhDs.org, which is not affiliated with the NRC, has taken the data and created a web-friendly interface that allows you to prioritize criteria and produce your own rankings; [here is the webpage for economics programs](#).

Show your letter-writers the list of jobs for which you plan to apply and ask their advice. Make sure they are aware of the types of jobs you think are the best match and of any restrictions on your search. You might ask if they would be able to write a better letter if you limited your search to certain departments. Give them copies of your CV and cover letter so they can see how you are marketing yourself. Ask your advisors to call any contacts they may have in departments you have identified as a particularly good match and vouch for you. (While such informal contacts can help you get an initial interview, after that you are on your own. Nobody can get the job for you -- you have to perform well in the interviews and in your job talk.) If your committee refuses to make any calls or send any emails on your behalf, don't worry -- you will still get interviews.

You may want to have more letter-writers than is required. That way, even if one is late, the consideration of your application is not delayed.

If you are particularly interested in public policy, you may wish to interview at the [conference of the Association of Public Policy Analysis and Management \(APPAM\)](#), which is usually scheduled in late October or early November. APPAM, in cooperation with the national associations for schools of public affairs and public administration, created the website www.PublicServiceCareers.org, where you can search for positions (academic, government, nonprofit, NGO, consulting, or research) and post your CV. Public policy departments are more likely than economics departments to interview at the APPAM meetings.

In mid-September AEA members receive an email with information on how to register and reserve hotel rooms for the [ASSA Annual Meeting](#). You will not be able to make hotel reservations until you register for the conference. Make your hotel reservations as early as possible; hotel choices diminish as the conference nears, so if you wait too long you may be forced to stay in a non-conference hotel far from your interviews. When making hotel reservations, you may want to ask for a room close to ground level; that way, if elevators are slowed by the huge traffic of job candidates you can take the stairs. Most years, the ASSA reserves one or more all-suite hotels for interviews; you might want to reserve a room near (but not in) an all-suite interview hotel. Do not reserve a room in the all-suite hotels because they are intended for employers. While candidates might gain personally from staying in the interview hub, a lot of social welfare will be lost from all the other candidates having to travel to additional hotels for interviews, and from candidates and interviewers having to meet in tiny stuffy single rooms.

Plan to arrive a day before your interviews begin so that you can scout hotel locations and register for the conference. This will also help avoid disaster if your flight is delayed. Expect that you may have your first interviews the day before the conference sessions begin.

Try to transmit all of your application materials by mid-November, Thanksgiving at the latest. Submit your materials as soon as possible for any new positions posted on JOE in early

December. The materials you transmit must include a cover letter, your CV, and your job market paper. Rarely, a job listing will also request your graduate school transcript. You have the option to send other papers in addition to your job market paper, but only do this if it strengthens your application. Papers published in a high-quality journal should be sent; partially completed working papers should not. For jobs that are a particularly good match, you should tailor your cover letter to explain why; liberal arts colleges in particular may be looking for signals of applicant interest and match; see Holmes and Colander (2007). You do not have to tailor every cover letter; most can simply state that you are applying for the job they advertised, explain your research fields and job market paper topic, and state that you would welcome an opportunity to meet with their search committee at the ASSA/AEA meetings.

If you are targeting teaching institutions in your search then you should also submit a teaching portfolio, which should include a statement of teaching philosophy and the evaluations associated with your teaching (as a lecturer and/or teaching assistant). If you will participate in this market, ask for advice on assembling a teaching portfolio from professors in your department, and for more detailed assistance contact your graduate school placement officers or any teaching centers on campus. Shively, Woodward, and Stanley (1999) write that the best signal of teaching ability is to have received favorable teaching evaluations for an independently taught course. In "[The Hiring of an Economist: A Case Study](#)," Holmes and Colander (2007) describe the methods they used, in their search for an assistant professor of economics for Middlebury College, to screen applicants for interest and aptitude in teaching. [Owens \(2008\)](#) offers advice tailored to those seeking academic jobs with a teaching focus.

You may receive unsolicited email requests for your job market paper. Even if you have already transmitted your job market materials to that department through the JOE Network, email an electronic copy to any individual requesting it.

The [IllinoisJobLink](#) (IJL) is a free job placement service at the ASSA meetings. IJL offers online job listings, and applicants are encouraged to contact employers prior to the ASSA

meetings in order to schedule interviews. IJL is open to all employers but tends to accommodate primarily government, the private sector, and non-U.S. universities. In contrast to most academic interviews, which take place in hotel suites, interviews arranged through the IJL take place in a large hotel ballroom in which each employer is assigned a table. Many academic economists are unaware of the IJL, but it is a large market. In recent years, 150 tables of interviewers have participated (Coles et al., 2010). Information about how to participate in the IJL service can be found in the registration materials for the ASSA meetings.

You should be very nice to, and appreciative of, the faculty and staff in your department who are facilitating your job search. Your advisors will be writing letters. Your department may have a placement committee that disseminates information about you and your fellow candidates to other institutions. Administrative staff may set up a placement webpage, and administrative assistants may have to organize and submit many letters of recommendation. It's natural to be focused on your own experiences during the job market, but it's nice if you take a moment to thank the individuals facilitating your search.

You will likely spend a lot of time waiting for prospective employers to call. For the primary market, expect to get your first requests for interviews shortly after Thanksgiving and most of them in the first through third weeks of December. Your interview schedule will probably be virtually complete shortly before Christmas, although the occasional request can arrive just a few days before the meetings.

When you receive a call requesting an interview, make sure that in the course of the conversation you record the following information:

- The name of the person calling and their contact information (email address, phone number)
- Their department and institution
- For which position you are being interviewed (the department may be conducting multiple searches)

- The date, time, and length of the interview
- The hotel in which the interview will take place
- Their AEA Disclosure Code, so you can later determine the hotel room of the interview
- Which faculty members will be conducting the interview (this information may not yet be available)
- Who is on the search committee (in particular, who is the chair)

As you begin to receive requests for interviews, be respectful of other candidates on the job market. Share information with other candidates but don't flaunt your successes.

A recent study called the Job Seekers' Project, provides information on how many interviews you should expect. McFall et al. (2015) surveyed new economics Ph.D.s on the job market between 2007 and 2010 (N=905).³ Job candidates submitted an average of 107 applications, and received an average of 16.8 initial job interviews. On average, candidates received initial interviews for 19.4% of the jobs to which they applied. Keep in mind, however, that these candidates applied to jobs they thought were the best match, so applying to additional jobs that are not a good match is unlikely to yield many more interviews. McFall et al. (2015) also find that job candidates from higher-ranked graduate programs, and those with three or more publications, convert a higher percentage of applications to job interviews.

In December, give your primary advisor weekly email updates on your list of interviews. If you aren't getting any calls by the second week of December then ask your advisors if there is anyone they can email or call on your behalf.

Should you ever decline an interview? Yes, if you are certain that you would not accept the job; in that case, don't waste your time and theirs. Do not accept interviews solely because you think

³The sample frame consisted of job candidates who appeared on job placement websites of their graduate departments that were listed on the NBER's job candidates website. Most of these programs are in economics, but it also includes some programs in business, agricultural economics, and public policy. For more detail, see McFall et al. (2015).

“it will be good practice.” It won’t be good practice if it’s obviously a bad match.

Interviews at the AEA meetings generally last 30 or 45 minutes. When scheduling interviews, leave a minimum of 15 minutes between them so you can move from room to room and hotel to hotel. You might want to study a map of hotel locations in the convention city and try to schedule interviews in the same hotel in adjacent time slots and leave extra time between interviews that are distant.

There is learning by doing in interviews. For this reason you might want to schedule your most important interviews for the middle of the conference (and the middle of the day), and schedule your lower-priority interviews for the beginning of the conference (and the beginning of the day).

Ask your placement officers if they will conduct mock interviews so you can practice.

Before you depart for the ASSA meetings, have your job talk ready; you may be invited for campus visits immediately after the ASSA meetings. Also, follow the [twitter account for the ASSA meeting](#) to get updates related to the conference. You can also use the hashtag [#ASSA2017](#) to track tweets about the conference.

Signaling

Roughly ten years ago, the AEA's Ad Hoc Committee on the Job Market⁴ was formed to consider inefficiencies in the job market for new economics Ph.D.s and offer possible solutions.

One inefficiency that the committee identified is imperfect information among employers about the interest of job applicants. Employers receive applications from far more candidates than they can interview at the ASSA meetings⁵, and a lack of information about the interest of otherwise-similar applicants can lead to suboptimal interviewing schedules. Although applicants attempt to signal their interest through cover letters and other communication, such signals may not be credible because applicants can send an unlimited number of them (i.e. they could carefully tailor a hundred cover letters without regard to quality of match in an attempt to maximize their number of interviews). To address this problem of imperfect information the AEA implemented in 2006 a mechanism through which applicants can credibly signal their interest in interviewing with a specific employer. This section describes that signaling process.

From mid-November until early December, each applicant on the economics job market can send through the [JOE Network](#) a signal of interest to up to two JOE advertisements. What makes these signals credible and interesting to employers is the fact that each applicant can send no more than two. (The AEA enforces that each applicant sends no more than two signals.) Up to midnight Eastern Time on the deadline in early December (see the JOE Network page for the exact date), applicants can decide which two employers should receive their signals of particular interest. Through the dashboard of the JOE Network, applicants will indicate the two JOE ads they wish to signal. (If the job was not advertised in JOE, applicants can provide the information such as employer name and email address so the AEA can transmit the signal.) Applicants have the option of sending with their signal a brief message, which could be used, for example, to indicate for which of the multiple jobs in a particular JOE ad the signal is intended

⁴The members of the Ad Hoc Committee on the Job Market were: Alvin Roth (chair), John Cawley, Peter Coles, Phillip Levine, Muriel Niederle and John Siegfried.

⁵During the 2011-12 job search season, job ads on the EconJobMarket.org website received an average of 242 applications, with a standard deviation of 212 and a maximum of 775 (Bandyopadhyay et al., 2013). By country, the mean number of applications received per advertisement was 262 for jobs in the U.S., 256 for jobs in Canada, and

or to explain the reasons it is a particularly good match. All signals sent to the same job listing will be aggregated and sent simultaneously shortly after the deadline. Do not contact the employer to ask if they received your signal.

Deciding which jobs to signal is a healthy process, because it forces you to think hard about the type of job you want, the qualities of an employer that you value, and where you want to live.

Use your signals carefully in order to maximize the probability of a good match on the job market. Consider sending your signals to departments that: a) are a good match for you; and b) will add you to their interview schedule as a result of your signal. Obviously you do not know with certainty which departments fit that description, but here are some general guidelines.

There is little benefit in sending a signal to a department that already knows of your interest (for whom the signal provides no new information), one that is likely to interview you even in the absence of your signal, or one that would be unlikely to interview you even if they knew of your interest. Nor is there much benefit in sending a signal to a department that you are sure is a bad match for you, even if it greatly increases the chances of an interview.

Read the JOE ads carefully before you signal! Make sure your job market paper fits the focus of their search. As a search committee chair and member, I've received signals from candidates whose research fields did not at all match our ad. Do not make this mistake; it's a waste of your signal. Exercise the option to send a brief message with your signal, explaining why you see the position as a good match.

Do not worry that you will be hurt by being limited to two signals. The AEA reminds employers that, because applicants can send only two signals, there is essentially no information to be gleaned from *not* receiving a signal from an applicant.

In December 2015, 1,770 job applicants (including the vast majority of new Ph.D.s in

economics) used the signaling mechanism (see Table 4). Virtually every participating candidate sends two signals. Roughly 700 employers received at least one signal.

Table 4: Market for Job Market Signals, 2013-2015

	Dec 2013	Dec 2014	Dec 2015
Number of candidates sending signals	1,260	1,475	1,770
Number of employers receiving signals	715	737	707
Number of signals sent	2,474	2,891	3,425

Source: Report of the Director of Job Openings for Economists, AER P&P, various years. See, e.g. Siegfried (2016).

Consistently, many of the top signal recipients are concentrated in large cities such as Boston, New York, and Washington D.C., perhaps because dual job searches necessitate searching in large cities, or applicants simply want to live in big cities for other reasons.

A survey conducted by the AEA Ad Hoc Committee on the Job Market during the 2008-09 job market season found that 53% of employers reported gaining useful information from the signals they received, and that 41% of employers offered an interview to a candidate in part because of receiving a signal (Coles et al., 2010).

The AEA Ad Hoc Committee on the Job Market wrote a [paper that summarizes the signaling data for 2006-2009](#). In particular, the Committee estimated the effect of sending a signal on the probability of interview. First, survey data were collected; candidates who participated in the process were asked, “If you could have sent a third signal, where would you have sent it?”, and candidates who did not participate in the process were asked, “If you had used the signaling mechanism, where would you have sent your signals?” Coles et al. (2010) analyze the sample of employers that were signaled, and those that would have been signaled according to the earlier questions, under the assumption that in all cases the applicant and the job are roughly equally good matches and the only meaningful characteristic that differentiates them is the presence or absence of a signal. Regression analysis indicates that employers who were signaled were 6.8

percentage points more likely to interview the applicant. When analyzed by types of employers, the effectiveness of signals appears particularly high for liberal arts colleges, schools in small towns, and departments ranked lower than 480. However, the Committee cautions: “[T]hese results should be interpreted with care...these results should be interpreted as showing that signaling was associated with a higher probability of receiving an interview *for the particular candidates who signaled these particular employers*. Candidates deciding where to signal should choose employers appropriate for themselves.” (Coles et al., 2010, p. 200).

If you receive an email from the AEA asking you to complete a survey about the job market in general, or signaling in particular, please do complete the survey. The ability of the AEA to monitor and improve the signaling mechanism, as well as the functioning of the overall job market, depends on your cooperation.

Interviewing at the ASSA Meetings

The vast majority of interviews for economists on the academic job market take place at the Allied Social Science Associations (ASSA) Annual Meeting. Prospective employers rent a hotel room or suite into which applicants stream for tightly scheduled 30-60 minute appointments throughout the meetings. Occasionally departments will interview at a table in a ballroom or in a restaurant over a meal. Interviews held in small hotel rooms may feel quite crowded, with interviewers perched on beds or leaning against walls. In the course of the ASSA meetings, departments may interview several dozen applicants for each job; the search chair (or entire committee) may sit in on every interview and as a result your interviewers may be more fatigued than you.

Before the meetings, review your interviewers' publication records and research interests. Take careful note of any papers in your area; understand how your work relates to theirs. Also, learn about other members of the department, the department itself, and the University. The internet makes this easy! Know what degrees the department offers and the relevant units on campus. Be prepared for the fact that interviewers may refer to university-specific programs or administrative units using acronyms.

Arrive a day before your interviews begin so that you can scout hotel locations. Another reason to arrive early is so you can register for the conference well before any interviews. Keep your conference name badge with you at all times; you need to wear it to access areas of the conference, including the Job Placement Center (the location of the IllinoisJobLink). In past years, candidates have missed interviews when security would not allow them into the Job Placement Center because they lacked a conference badge.

Even though you may not attend any sessions or visit the Job Placement Center, you are required by the ASSA to register for the conference. (Don't worry – it's cheap; \$55 for the 2017 conference). Wear your name tag during interviews; interviewers will be talking with a few

dozen candidates and your badge can help them remember to whom they are talking.

[The ASSA maintains a website which lists Disclosure Codes](#) (which should have been given to you by prospective employers when they scheduled your interview) and the hotel names and room numbers associated with them. Unfortunately, it is not always possible to learn the locations of all of your interviews before the conference starts. The reason is that your interviewers must check into their hotels and then submit the room number before they can be included on the list. Don't be surprised if one or two of your prospective employers are tardy in submitting this information.

Interviewing at the ASSA meetings will be physically, mentally, and emotionally demanding. Try to minimize the strain by keeping to your regular schedule as much as possible. If you exercise, keep to your usual regimen. If you tend to eat a light breakfast, do the same at the meetings. If you drink the same tea every morning, you may find it reassuring to bring some with you. Don't overindulge in caffeine; you may not find convenient bathrooms. You will be running between hotels so before each interview glance in a hallway or lobby mirror to make sure that your appearance is neat. If you have a lot of interviews, you may have little time to eat or drink. Moreover, restaurants and coffeeshops in conference hotels will have long waits. Bring granola bars or other portable snacks with you in your briefcase and eat between interviews. You may want to carry a bottle of water in your bag; sometimes you will have to dash between hotels and even take the stairs because of long lines for the elevators. Be sure to eat and stay hydrated in order to remain responsive, cheerful, and relaxed.

Occasionally interviewers will be running late and may ask you to stand waiting in the hotel corridor.

Begin the interview by introducing yourself and shaking hands with your interviewers. Interviewers are looking for a pleasant colleague. Make eye contact, smile, and be friendly.

Interviews generally begin with a request that you describe your dissertation. Explain your paper in broad terms. The interviewers may know nothing about your field, so be sure to explain the economic intuition and logic of what you are doing and explain how it is of interest to a wide audience. Rehearse one-minute and five-minute summaries of your job talk paper until they are polished. (However, don't give the impression of reciting from a memorized script -- talk naturally.)

During each interview, keep in mind the parameters of the search (i.e. the field desired). Be prepared to explain why you are qualified in that field. You might think this is unnecessary; after all, they contacted you for the interview. However, getting the interview merely means that a few people in the department think you are worth talking to; there could still be serious disagreement over whether you are qualified in the field so come prepared to explain and defend your field-specific credentials.

Know where your research fits in the economics literature. Be able to explain how your current work fits into a larger plan for establishing your place in that literature. Have an intellectual discussion in the interview. Be relaxed enough to go with the flow of the conversation; avoid sounding defensive or scripted. Ideally you will show that you are interested in finding the right answer, not just in getting a job or publishing a paper. Don't be afraid to admit the limitations of your work; you don't want to put yourself in the position of trying to defend something that's not defensible.

Have a mental list of the most important things you want to communicate during the interview. Work these in when conversation lags. If there are reasons that you especially want the job, be sure to mention them. All else equal, recruitment committees want to make offers to people who really want the job and are likely to accept.

After a dozen or so interviews you may forget what you've already said in that particular interview. Pay attention to what you've already said and try not to repeat yourself.

Candidates with empirical job market papers should expect a careful examination and detailed discussion of their identification strategy and empirical methods. Be sure you can clearly explain your identifying assumptions and the evidence and logic for and against them. A substantial fraction of the interview could be devoted to this discussion.

Also be prepared for “big picture” questions, which can take several forms; e.g.

- Why is this economics?
- Why is this an interesting question?
- Why should we care about your results?
- What are the policy implications of your work? Sometimes candidates overreach and claim policy implications that are in no way supported by their work; make sure that your answer actually does logically flow from your empirical results.

Have good answers prepared for these big-picture questions; don't assume that you can come up with them on the spot. Senator Edward Kennedy's 1980 Presidential campaign collapsed after he couldn't answer the question “Why do you want to be President?” in a televised interview. Be prepared to justify what you are doing.

Interviewers want to make sure that the job candidate is responsible for the idea behind the job market paper and the decisions made in it. They want to hire a smart independent thinker and good economist, not just a drone who takes orders from their advisor. Interviewers might ask:

- How did you get the idea for this paper? (Interviewers may be curious if your advisor simply handed you the idea.)
- Why didn't you estimate (an alternative regression model) instead?
- Why didn't you use (an alternative dataset) instead?

Employers want to hire people who will be productive. They want someone who will have defended their dissertation before starting the new appointment, and they want someone who will transition quickly to their next projects. So they might ask:

- When will you finish your dissertation?
- What are the next three papers you will write? (Be prepared to discuss the research question, conceptual framework, data, and methods on each.)
- What is your research agenda for the next five years?
- Do you plan to continue collaborating with your coauthors/advisors? (An ongoing working relationship could be good, if it leads to good publications and is a relationship of relative equals, or troubling if a candidate continues as a de facto research assistant on the advisor's projects because the candidate lacks original ideas.)

Interviewers may want to see how well you know your chosen field, so they might ask:

- To what journal will you send your job market paper and why?
- Who would be the ideal referees for your job market paper, and why?
- If you were to teach a Ph.D. course in your field, what would be the key papers on the syllabus?
- Which senior economists do you wish to emulate? Why?
- Tell us the best paper you've seen presented in a seminar recently, and explain what made it the best.
- Based on your reading of the literature and participation in seminars and conferences, where do you see (your field) going?

Interviewers may want to see if you know where you fit in the discipline:

- Will your research use structural models or a more reduced form approach?
- In general, what journals do you consider to be the appropriate outlets for your work?
- What will be your major conferences?
- Do you think you'd be happy in a department like ours? (Especially likely to be asked by interdisciplinary departments or liberal arts colleges.)

In general, interviewers like to see if candidates are smart, can think on their feet, and are good communicators. They might ask:

- (Pointing to one of your paper's tables): Please interpret and explain this parameter estimate so that anyone could understand it.
- Be prepared for interviewers to ask about your papers other than your job market paper. I've heard interviewers say that they know the candidate can have a polished discussion on the job market paper, so they want to spend the entire interview talking about the other papers on the CV.
- In general, interviewers might want to spend some time talking about an issue unrelated to the job market paper but important in that field of economics, just to see how the candidate thinks and speaks extemporaneously.

Here are some questions you might hear about teaching:

- What is your teaching experience?
- What would you like to teach? What textbooks or journal articles would you use to teach those courses?
- How would you teach? What is your teaching philosophy?
- How would you teach our students (undergraduate / masters / nontraditional / Ph.D. students) in particular?

Prior to the ASSA meetings, decide which service courses you are willing to teach; in an economics department that includes: introductory and intermediate microeconomics, introductory and intermediate macroeconomics, introductory statistics and regression analysis. Colleges and universities are happy to hear that someone is able and willing to teach these large, required courses. Also think about how you can credibly signal your ability to teach well (e.g. teaching experience, good student evaluations, detailed plans for the course content).

Employers may also want to determine how good a match you think it is, and whether you'd be likely to accept an offer:

- Why are you interested in our school? What in particular led you to apply for a job with us?

- Is the location of our school (rural, regional) a problem?
- Where else are you interviewing?
- Is there anything you would like us to know that isn't on your CV or in your application?
(This is an opportunity to explain why you think it's a good match.)

It's OK to ask for the motivation behind an interviewer's question, or to ask for clarification. You may be interrupted during your responses; this is normal and you should not panic or get angry. Do not try to dodge questions; to attempt to do so would insult the intelligence of your questioners. Consider all questions seriously and answer them as best you can.

Some graduate students have asked me for the "right" answers to these questions. There is no single right answer to these questions; you need to be introspective and really think about who you are as an economist, what your comparative advantages are, and what you are looking for in a job. Although there are no answers that are always right, there are of course answers that are always wrong: these are answers that reveal that the candidate is, e.g., unprepared, unintelligent, uninterested, or arrogant.

The vast majority of the questions you'll receive will be on-point and insightful. However, you can occasionally get uninformed questions from someone who hasn't read your paper. For example, someone might ask you why you didn't estimate a certain model, when in fact you did, and you discuss it at length in the paper. Don't act surprised or embarrassed for them; you can just point out that you agree that's an appropriate model and then explain what you find. Note, however, that if people consistently misunderstand your research question, or your methods for answering it, something is seriously wrong with how you're communicating them.

The U.S. Equal Employment Opportunity Commission (EEOC) enforces laws against employment discrimination on the basis of (e.g.) age, race, disability, and pregnancy. On the [EEOC website](#) you can click on various links to see the Federal statutes and regulations applying to each type of discrimination. There are also state laws and regulations regarding employment

discrimination, and these may be more stringent than the Federal ones. The [Cornell Law School has a useful webpage](#) that explains what to do if, during a job interview, you are asked a question that you think may be illegal. A friend who is a labor lawyer offers this advice that you should keep in mind in future years when you are conducting job interviews for your department: “From an employer’s perspective, any question pertaining to the applicant's membership in a protected class (race, color, religion, national origin, ancestry, sex, sexual orientation, marital status, pregnancy, children, age, or handicap) should not be asked. Even though in some cases it may not be per se illegal to ask the question, if there is an adverse employment action down the road, the employee/plaintiff may use the question to show evidence of bias. Further, an employer should understand (but usually doesn’t) that even if the candidate has “opened the door” to a topic that really shouldn't be discussed, the employer should not walk through that door and keep talking about it.”

Rena Seltzer, who has written the excellent “[Coach’s Guide for Women Professors](#),” suggested that if you’re asked an inappropriate question about marriage or kids, that you could respond: “I’m assuming that you are wondering if I am free to accept the position and give it the dedication it requires. I can assure you that the answer is yes.”

Generally, towards the end of the interview, time is reserved for you to ask the interviewers questions. You should ask informed questions, based on what you’ve already learned about the department and institution online; in other words, you should not ask questions that could easily have been answered with a simple Google search. Here are some questions you might want to ask:

- Tell me about your department’s research environment. Is there much mentoring of junior faculty by senior faculty? What resources are available to help new faculty develop their research?
- How do you see me fitting in your department?
- What is the teaching load? What is the typical course reduction for new faculty? Would I have an opportunity to teach graduate students? Will I be able to teach courses in my

field?

- What is the quality of the graduate students? To which fields are they most attracted? Are they involved with the research of the faculty? Are there resources to support graduate students as research assistants? What is your goal in educating graduate students: to produce academics and researchers?
- I saw on your web page that you have N faculty; is that the number of lines in the department? (If the number of faculty is well below the number of lines then that implies that the department might be hiring a lot of faculty in the coming years.)
- What are your expectations about grant writing by junior faculty? Are faculty allowed to use grant money to buy teaching reductions for the purposes of research?

To do well in the interviews, you need to have practiced, not simply read through this list of questions and thought silently about some possible answers. Knowing the possible questions isn't enough – you need to have practiced a lot out loud. Develop your interview skills; practice with your fellow job candidates and undergo a lot of mock interviews from your advisors and placement committee.

Don't be afraid to refer to a list of questions that you want to ask. Doing so will help you remember to ask the important questions, allow you to keep track of the answers, and it signals to the interviewers that you've done your homework and are taking the interview seriously. (Do not refer to notes when responding to their questions!)

At the end of the interview, be sure to ask whom you should contact if you have any questions and when they plan to make their decisions about campus visits. Some may not make decisions for weeks while others may be calling candidates the next day.

After you exit each interview, try to jot a few notes about your impressions. It will be tempting to skip this if you are pressed for time but this can help you to later to keep each interview distinct.

Bizarre things can occur during interviews. I have heard stories of interviewers becoming ill, saying shocking things, watching TV, and not taking the interview seriously. If something like this happens, try not to panic but rather stay relaxed and be yourself.

You may have an interview that goes badly, leaving you feeling shaken. You must divorce it from your mind and go to the next interview as relaxed, cheerful, and natural as you were before the bad experience.

Campus Visits

Departments vary greatly in how soon they meet after the ASSA meetings to decide which interviewees to invite for a campus visit. Some departments arrange campus visits at the ASSA meetings, others call just days after, while others wait until the end of January or even the beginning of February. Candidates in whom the department is particularly interested may be invited for a campus visit prior to the ASSA meetings as part of the pre-emptive market. Most departments invite 3-5 people per job opening for campus visits, so a campus visit indicates that you are a finalist. You will not be informed if you are *not* going to be invited for a campus visit. If you are getting few or no campus visits by early February, meet with your advisors to discuss the problem and continue to apply for newly posted job openings.

In the McFall (2015) survey of economics job candidates from 2007-2010, job candidates received an average of 5.7 flyouts, which represented 36.6% of the interviews they had at the ASSA meetings, and 7.6% of the number of jobs to which they had applied.

If you don't have a written job offer and don't have many flyouts scheduled, you should accept all invitations for flyouts. The exception is that you should decline if you are certain that you would refuse the job offer. Also, if things are going very well for you on the job market, and you have a lot of flyouts scheduled with departments that are a good match, don't agree to a flyout with someplace you would never work simply to run up your count of flyouts. (Job market candidates can sometimes get competitive, wanting to have a lot of interviews and flyouts relative to their peers.) Campus visits can be extremely fatiguing; you don't want to be exhausted by the time you need to make a good impression for the department that is your top choice. Declining campus visits to departments you would never join is also a decent thing to do because departments have limited resources. If you receive many calls for campus visits, schedule your top 6-8 immediately and ask the others if you can call them in a few weeks to schedule the visit. Later, you can decline the invitation if things are going well. To clarify, if you don't have a job

offer, and few flyouts scheduled, only decline a flyout if you're sure you prefer unemployment to that job.

Try to combine multiple campus visits with a single flight (especially if the flight is cross-country); you can divide cost of flight between the schools so that everyone benefits from combining the trips. You may be invited to visit a campus that is close to another school that interviewed you but has not yet invited you to visit. It is acceptable to email the recruitment chair to explain that you'll be in the area for another campus visit, so if they are interested in having you give a job talk it is an opportunity to share the costs of the trip. However, do not be pushy.

On your campus visit you will present your job paper in a formal workshop and will meet with faculty and administrators individually or in small groups; you may have little in common with some of them. You will also have at least one dinner with a small group of faculty, which, though informal, is an important part of the vetting process. Teaching institutions may also require candidates to give a sample class lecture in order to evaluate their teaching skills.

Your interaction with potential employers is the first stage in a repeat game. The people with whom you are interviewing will be in the same profession as you for decades. Be courteous and friendly; even if they never make you a job offer they will remember you well. If you are arrogant or abrasive you will make things harder for yourself in the future -- some of your interviewers (yes, even those in poorly-ranked departments) will be refereeing your papers, evaluating your grant applications, and perhaps writing your tenure letters.

During your campus visit, don't be too intimate:

- Don't tease
- Don't flirt, even if you think someone is flirting with you—you're more likely to be hyperaware of little things and to misinterpret.

- Don't touch people in a familiar way (e.g. punching someone's shoulder in a jocular way, touching the person with whom you are talking)
- Don't address people in an overly informal way. Be aware of how people prefer to be addressed; for example, in some instances you should address people as Doctor or Professor, and even when going by first names be sure you use the right form of the first name; if someone prefers to be called Catherine you don't want to call her Cathy.
- Don't joke around too much -- you're likely to be a little hyperactive because of adrenaline and you may sound shrill or your humor may fall flat. You may be misinterpreted. Politically incorrect jokes are a particularly bad idea; be sensitive to issues of diversity.
- Don't tell personal stories. This is especially true of drinking and dating stories.

While you don't want to be too intimate you also don't want to be aloof, uptight, stiff, or unfriendly. It's a delicate balance. You want to come across as a relaxed and friendly future colleague.

Don't be too quiet. Initiate conversations. Go out of your way to say hi to people who are in your field or who have worked on a similar topic, even if they're not on your schedule; they will expect it.

At the end of your campus visit, ask whom you should contact if you have any questions and when they plan to make their decision. Again, departments differ in their ability to make a quick decision.

Departmental policies for reimbursement vary widely; some departments may have you book your ticket through a university travel office and have the hotel bill them directly so that you don't need to charge anything to your credit card; however, most departments will ask you to pay out of pocket for travel and hotel and submit the receipts for reimbursement. If you do pay out of pocket, don't forget to get copies of all receipts. Submit receipts to departments for

reimbursement immediately after each trip is completed; if you wait you could easily lose the receipts or forget. Photocopy your receipts before submitting them in case the originals are lost.

The rest of this section on campus visits is divided according to your three activities during the visit: the interviews with individual or small groups of faculty, your job market talk, and the dinner with faculty.

Campus Visits -- Interviews

Before departing for your campus visit, request a detailed itinerary of your visit. Visit the department web page and familiarize yourself with each faculty member you are scheduled to meet. In particular, look through their CVs to see if they have ever published in your area. Make notes and list a few things to chat about with each person. Itineraries for job candidates are often fluid, so be flexible and prepared to meet with members of the department who are not on the original schedule.

It is your job to make sure there are no dead times in an interview. Come with enough questions to fill a forty-five minute interview. It is OK to repeat your questions in interviews with different people. People will think that you are not interested in the job if you have no questions. Some interviewers may have been assigned to interview you and will be annoyed if you make it more work for them than it has to be. Feel free to bring a list of questions and write down answers; you will signal your preparation and interest. In addition to the questions listed under Section 4 for the ASSA interviews, here are other questions you might ask:

- What is your main research project at the moment? (It is important to ask other people about their research and discuss it in a way that reveals your interest in economic questions outside of your area.)
- Are you happy with the research environment here?
- How does this department compare to the others you've been in?
- What courses are you teaching, and how much choice did you have?

- Which seminars do you regularly attend?
- Are there any units outside of the department I should know about, for example, any interdisciplinary centers that offer research grants?
- What is the budgetary future of the department? Will there be more junior faculty hired in the near future?
- Were you satisfied with the start-up package provided to you as a new faculty member?
- What sort of administrative work do junior faculty do? For example, serving on search committees or organizing seminars?
- How do you envision the department changing in the future? Is there an intention to build in any particular area? What are your goals as (Dean / Chair)?
- How do you evaluate faculty for contract renewal and for tenure? What has happened in the last few tenure reviews?
- How strong are the links between the department and other units of the University?
- Is the administration supportive of the department (e.g. has there generally been agreement on tenure cases, is the Dean generous with resources)?
- How do you like living here? Where do faculty choose to live?

Do not ask about salary. In general, the only time to discuss it is after you have received an offer. A later section of this document provides summary statistics of recent salaries. Your more sensitive questions (e.g. about recent tenure cases in the department) should be reserved for private discussions with friendly junior faculty. In general you might want to ask junior faculty an open-ended question like “So, is there anything I should know about the department?”

Revisit the [Cornell Law School webpage](#) that explains what to do if, during a job interview, you are asked a question that you think may be illegal:

Don't belittle your own work out of a sense of modesty (or anything else). You should be excited about your work, enjoy it, and take pride in it.

Interviewers are looking for good colleagues and neighbors. Concerns about personality can eliminate candidates from consideration, no matter what their other qualities.

Academia is gossipy. An interviewer may ask you confidentially, “What’s it like working with Professor X?” or “I’ve heard Professor Y can be hard to deal with.” Until you have a degree in hand and a job contract signed it’s unwise to tell anecdotes about your advisors. Even then, you should expect that your comments will be repeated.

Campus Visits – The Job Talk

The most valuable asset on the job market is a high-quality, polished job talk. Practice it again and again for different audiences. Draft answers to anticipated questions. Know it well enough that you can make a lot of eye contact instead of reading from overheads. At some point you may become sick of your job talk but maintain your enthusiasm and keep it fresh.

Holmes and Colander (2007, p. 60) emphasize: “Know your audience. If there will be students or non-economists in the audience, tone down the pyrotechnics. Failure to do so signals either little interest in engaging the audience, or an inability to convey technical concepts to non-professionals.”

When planning your talk, leave time for interruptions. It is important that you be able to explain your results and implications clearly, without having to skip slides or talk very fast because you’re running out of time.

Make sure that your PowerPoint slides are legible. Do not cut and paste into your PowerPoint slides a full table from your dissertation – people will probably not be able to read it. A font size of 20 is the minimum.

Jesse Shapiro offers good advice on [“How to Give an Applied Micro Talk.”](#)

Thomson's [Guide for the Young Economist](#) (2001) is a comprehensive guide to the oral presentation of economics research. When creating your graphs and figures, keep in mind the advice in Jonathan Schwabish's "[An Economist's Guide to Visualizing Data](#)." More generally, Edward Tufte's [Visual Display of Quantitative Information](#) (1983) is a classic reference on the effective presentation of quantitative information via graphs and charts. He also wrote a [pamphlet on how to design an effective PowerPoint presentation](#).

Have backup copies of your presentation available. Save it to your laptop and to a USB pen drive, and also email it to yourself. I met someone who, on the way to give a job seminar, accidentally dropped her USB drive, which held the only copy of her job market presentation that she had with her, down an elevator shaft. (A janitor dug through the garbage at the bottom of the shaft while the seminar audience waited, and recovered it so she was able to give the seminar.) Don't leave anything to chance: email yourself the latest version in addition to having it saved to a USB drive.

The schedule for visiting job candidates typically includes 30 minutes for preparation immediately before the job talk seminar. However, don't count on getting that time – it frequently gets crowded out when you're running late or it is converted into one additional interview.

At the beginning of your talk, provide an outline of the talk and quickly summarize your findings. You might be tempted to wait until the end of the seminar to announce your findings, but a seminar isn't a murder mystery in which knowing the ending ruins the show. You want people to know your findings as soon as possible. Moreover, some people will have to leave your talk early, and you want to ensure that they too understand your results.

Emphasize why your paper is of interest to all economists, not just those in your field. Put your research in the context of the previous literature, but don't spend much time criticizing the previous literature. Instead of emphasizing the negative aspects of what others have done,

emphasize the positive aspects of what you've done. Make sure that, when you are citing literature, you correctly pronounce authors' names.

While you talk, people will raise their hands with questions. Don't stop in midsentence to call on them; this is jarring and distracting. Instead, finish your complete thought and then field their question. (If you're worried that they'll think you haven't seen them you can acknowledge them with a nod and an index finger to indicate "one minute" while you finish talking).

Audience members may ask you major questions that anticipate your future slides. Sometimes job candidates, in a desire to answer all questions immediately, will start skipping around their presentation; this risks losing the narrative and creating confusion. If you have prepared slides coming up that answer the question, you can say: "That's a great question but I'm going to hold off on it for now because I will get to that in just a few slides." This allows you to better control the timing of your talk and the order in which topics are addressed.

During the seminar, if there is a major disagreement about facts that drags on, and you are concerned about losing too much seminar time, you can say something like: "We should probably talk about this after the workshop, because I had a different impression of the facts ... OK?" This will acknowledge their point without agreeing with it and allow you to proceed with your presentation. As a speaker, being able to control a seminar in a diplomatic way is a difficult and valuable skill. Domowitz (2001) goes so far as to say, regarding your job talk seminar, that "Loss of control = loss of job."

It is important to come across as a nice person. That said, a little fire in the belly is a good thing. If someone harasses you during your seminar or in an interview, you don't need to keep a smile plastered to your face; you can and should stand up for yourself and your work. Uncontrolled outbursts of anger or frustration are always bad. This is a fine line to walk.

Do not try to dodge questions during your job talk; answer them as best you can. When people give you comments, write them down. This serves several purposes: 1) it will help you to remember the critiques of your paper, which will guide your future revisions; 2) it indicates that you are listening to what people are saying; and 3) it can be used to provide closure when there's a disagreement -- you can note the person's complaint, thank them, put down the pad and move on with your talk.

In the course of reading for your dissertation, you should have absorbed enough institutional knowledge about the subject of your job talk paper that you are the foremost expert in the seminar room. Fair or not, if you don't know much institutional knowledge about the area of your job talk paper, people may assume that your work is superficial. For example, if your paper is on food stamps, seminar participants will expect you to know details like eligibility levels, current caseloads, the extent to which food stamp programs vary across states, when the program was created, and how the food stamp program was affected by welfare reform. Institutional knowledge may be especially important in interdisciplinary departments; non-economists are less able to evaluate the quality of your economics research, so they may use the depth of your institutional knowledge as a signal of your quality.

Don't be rattled if at times one audience member leans over and whispers to another for awhile. As you have probably realized from attending seminars, some senior faculty feel comfortable enough to do what other people would consider rude, which is chit-chat with their neighbors during an important seminar. They may even laugh, but don't be offended; for all you know it has nothing to do with you or your presentation. An occasional incident like this is to be expected. However, if the seminar devolves into multiple groups in the audience talking amongst themselves, you have lost control of the seminar.

In some job talks you will be confronted with a question that you don't handle well. When you return home from the visit, you can email the questioner, remind him or her of the question and provide the best answer that you can craft, and conclude by asking if that strikes them as a

reasonable answer. In other words, even if you fumble the ball during the job talk, it is still possible to make a good impression by remembering the question and trying to find the right answer.

Campus Visits – Dinner with Faculty

Much of the advice under Campus Visits – Interviews also applies to the dinner with faculty. The few remaining comments here concern the mechanics of the meal itself.

Brush up on your dining etiquette. Your hosts will take you to a nice restaurant and you may be confronted with issues of etiquette that you rarely face. Know that your bread plate is the one to the left (above your fork), that your glasses are those to the right (above your knife), and that you start with the outside silverware and work in. Knowing the basic rules can spare you embarrassment. At one recruitment dinner I attended, a bottle of wine came to the table, the candidate picked it up first and filled his wine glass to the brim and then looked on, visibly embarrassed, as everyone else at the table filled their wine glasses partway. You don't want to feel embarrassed and out of place when you should be bonding with your dinner companions.

At dinner, drink what others are drinking (probably wine) but in moderation. Do not order a cocktail like a martini and do not have more than one or (at the most) two drinks. You may not do or say something stupid every time you're tipsy, but you are more likely to do or say something stupid when you're tipsy.

There may be times during dinner when your hosts will talk amongst themselves about departmental matters. While you might feel ignored, and perhaps anxious that you are a boring dinner companion, don't panic. This happens often and is no reflection on you; just politely listen and participate when it feels natural.

Be polite and courteous to waiters and waitresses. No matter how nice you are to the interviewers, if you are rude to support staff no one will think you're a nice person.

If you're interested in reading more, I wrote an expanded discussion of this topic in a [column for the Chronicle of Higher Education's Vitae website](#).

Even if you were invited for a campus visit, you may not be officially notified if another candidate has been offered, and accepted, the job.

The Secondary Market “Scramble”

Once the primary market clears, it is difficult for unmatched agents to determine who remains unmatched on the other side of the market. Labor demanders can post another advertisement in JOE, but it is harder for labor suppliers to signal their continuing availability. As a result, a lack of information may cause mutually beneficial matches to go unmade.

To help overcome this inefficiency, the Ad Hoc Committee on the Job Market recommended that the AEA formalize the secondary market through a job “scramble.” This concept was borrowed from the market for physician residency matching. There, a computer conducts matches in the primary market based on preference rankings from both sides (medical students and residency programs), but some are left unmatched. To facilitate matching among agents that remain available after the primary market, continuing availability on each side of the market is advertised and unmatched medical school graduates “scramble” to meet and match with residency programs. The AEA has likewise established a forum through which unmatched agents can advertise their continuing availability. This section explains how the scramble works.

The entire [job market scramble](#) occurs during March. On a date in March to be announced, job candidates and prospective employers who remain unmatched may participate in the scramble through the [JOE Network](#). For the purposes of the scramble, “unmatched” means a job candidate who has not yet accepted a job offer or an employer who has positions still unfilled. Job candidates holding a job offer they have not accepted may participate in the scramble if they wish. (However, candidates in such a position should discuss their situation with their advisors and placement director.) In contrast, job candidates who have accepted a job offer are ineligible to participate in the scramble. There is no charge to participate in the scramble.

On specific dates in March to be announced later, scramble registration will close and then the scramble website will go online. Only job candidates who have registered as unmatched are given access to the scramble website, and they will only be able to see which positions remain

unfilled; they will not be able to see which other job market candidates remain unmatched.

From that point on, the AEA plays no further role in the scramble. The AEA does not play matchmaker or suggest likely matches. It falls entirely to the unmatched agents to research each other, contact each other, and if both sides agree, move forward with phone interviews, campus visits, or job offers. It is expected that both sides of the market will take the initiative, so do not wait for employers to contact you – you should contact the ones that seem like a good match. However, do not pester employers; the Committee has received complaints from employers about overly aggressive job candidates.

[The scramble webpage](#) will not be updated to include new job listings. The committee does not want the website to become a waste of time for job market candidates; if new listings could be posted, candidates would be tempted to log on to the site frequently in search of new jobs. To avoid this, the only jobs that will ever be listed on the webpage are those that are on it the first minute the webpage goes online.

The scramble webpage will not be updated to delete the listings of jobs that have been filled or job candidates who have accepted a job; it is not cost effective to assign someone the task of keeping the webpage current in real time. The scramble website is taken down in early April.

The number of participants in the scramble in recent years is listed in Table 5. Consistently, far more candidates than employers participate. In March 2016, 615 job candidates and 89 employers with 101 job openings participated in the scramble. The types of employers run the gamut: universities with graduate programs, four-year colleges, consulting firms, research institutes, government agencies, and banks and financial firms.

Table 5: The Job Market Scramble, 2013-2016

	March 2013	March 2014	March 2015	March 2016
Number of candidates	463	452	498	615
Number of employers	80	41	99	89
Number of job listings	91	61	157	101

Source: Report of the Director of Job Openings for Economists, AER P&P, various years. See, e.g., Siegfried (2016). For 2016, source is Job Openings for Economists, private communication.

If you receive an email from the AEA asking you to complete a survey about the job market in general, or the scramble in particular, please do complete the survey. The ability of the AEA to monitor and improve the scramble, as well as the functioning of the overall job market, depends on your cooperation.

Offers and Negotiating

In the McFall (2015) study of economics job candidates from 2007-2010, candidates received an average of 2.9 job offers, which represented 57.3% of their flyouts, 20.0% of the interviews they had at the ASSA meetings, and 4.0% of the number of jobs to which they had applied. Job candidates from higher-ranked graduate programs convert a higher percentage of interviews into flyouts. Interestingly, observed characteristics on CVs explain less variation in outcomes as the market progresses from interviews to flyouts to offers; the authors interpretation is that unobserved factors such as quality of fit and communication skills (such as the quality of the job talk) become increasingly important further in the process.

If a department makes you an offer, you will likely be notified by a phone call from the search committee chair. Get the offer in writing as soon as possible. You should have all aspects of the offer in writing. An oral promise from the chair isn't sufficient because the chair might step down or be replaced.

What might be included in an offer? Aside from salary, it might include summer support (each month of which is equal to a ninth of your nine-month salary), course reductions, research funds, office setup budget, office computer budget, and perhaps a travel budget. Each of these may be negotiable, but you will probably have to have other offers to convince a department to improve their initial offer.

The American Economic Association's Universal Academic Questionnaire (UAQ) provides information on recent salaries for new economics Ph.D.s. Each fall, the AEA surveys the chairs of economics departments on the number and salaries of their faculty, by rank. (Academic economists working outside of economics departments are not reflected in this survey.) Since 1999, the summary statistics of these questionnaires have been reported in the *American Economic Review: Papers and Proceedings*. Table 6 lists the average salary of new assistant

professors in 2015-16, by whether the institution granted as its highest economics degree the Ph.D., masters, or B.A. Average compensation for new economics professors is considerably higher, and average teaching load is considerably lower, in Ph.D.-granting departments than in those that do not grant Ph.D.s. In contrast to the average of \$117,247 that Ph.D.-granting departments paid new assistant professors for teaching an average load of 3.14 courses, departments in which a B.A. was the highest degree paid an average of \$80,063 for a teaching load that averaged 4.9 courses.

Table 6: Salaries for New Assistant Professors in Economics, AEA Universal Academic Questionnaire, 2015-2016

	Salary	Additional Compensation	Teaching Load (Courses / Year)
Ph.D. Institutions	\$117,247 (N=51)	\$31,971 (N=32)	3.14 (N=45)
M. A. Institutions	\$88,926 (N=9)	\$14,789 (N=5)	4.19 (N=7)
B.A. Institutions	\$80,063 (N=36)	\$17,909 (N=11)	4.9 (N=36)

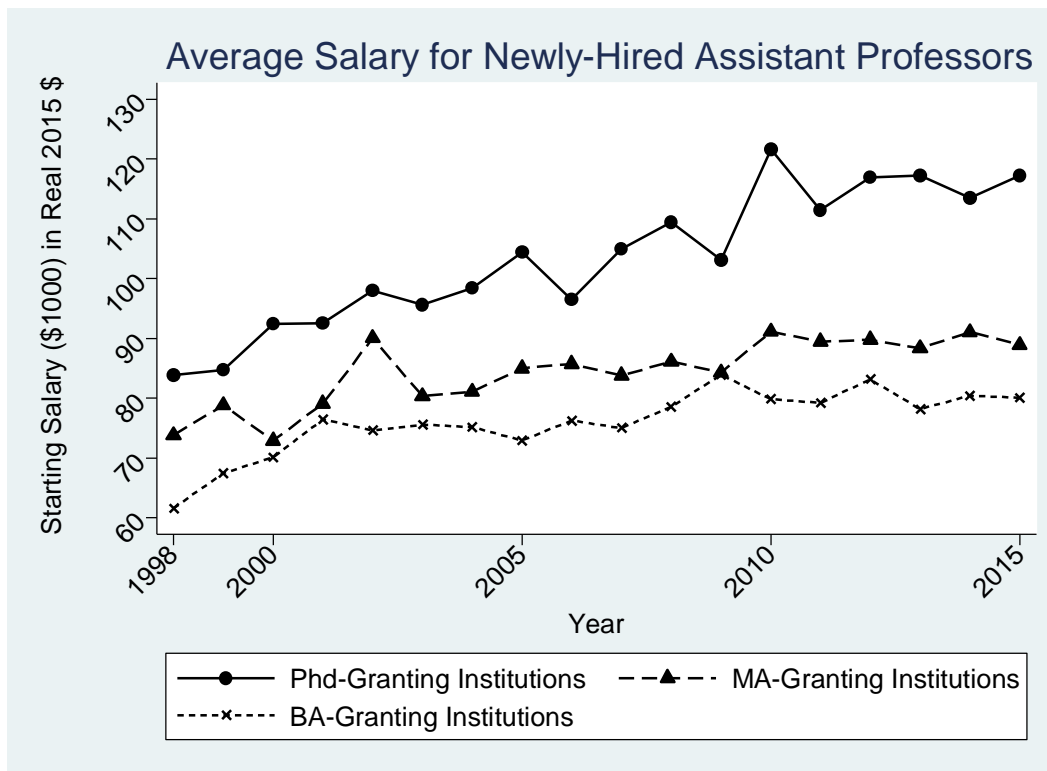
Notes: Sample sizes in parentheses. These are means of institutional reports, which in turn are means of the offers they made to new assistant professors in economics.

Additional Compensation includes guaranteed summer compensation over all years and other compensation of cash value to employees, such as a signing bonus. It does not include fringe benefits, moving expenses, or computers that remain the property of the institution.

Sources: Results of American Economic Association Universal Academic Questionnaire; Scott and Siegfried, (2016).

Figure 6 depicts the starting salaries over time by type of academic employer. All salaries are converted to 2015 dollars using the CPI-U of the Bureau of Labor Statistics. Between the years 2000 and 2015, the real starting salaries of new assistant professors of economics (as measured by the AEA UAQ) have risen by 14.3% in institutions in which the BA is the highest degree, 22.0% in institutions in which the MA is the highest degree, and by 26.8% in Ph.D.-granting institutions.

Figure 6: Average Salaries for Newly-Hired Assistant Professors in Economics Departments, AEA UAQ



Source: American Economic Association Universal Academic Questionnaire Summary Statistics, AER P&P, various years. See, e.g. Scott and Siegfried (2016).

Another source of information on recent salaries for new economics Ph.D.s. is a survey of economics departments that is conducted by the Center for Business and Economic Research (CBER) at the University of Arkansas. In Jebaraj et al. (2016), the most recent such report, economics departments were asked: “For a new Ph.D. with degree in hand, what DID you offer as a 9-month salary for appointment in the 2015-2016 academic year? If this varied across people, please give an average.” The summary statistics associated with survey respondents’ answers are listed in Table 7. The average salary offered to new Ph.D.s last year by Ph.D.-granting departments in the sample was \$120,783, with a large standard deviation (\$20,300). Departments ranked in the top 30 offered on average \$140,318, while the average salary offered by non-Ph.D.-granting departments was considerably lower: \$88,909. The estimates of the mean

salary for new assistant professors in Ph.D.-granting and non-Ph.D. granting departments found by the University of Arkansas survey (Table 7) are similar to those for the AEA Universal Academic Questionnaire (Table 6); for example, the average starting salary in Ph.D.-granting departments was \$117,247 in the former and \$120,783 in the latter.

Table 7: Salaries for New Assistant Professors in Economics, University of Arkansas Survey, 2015-16

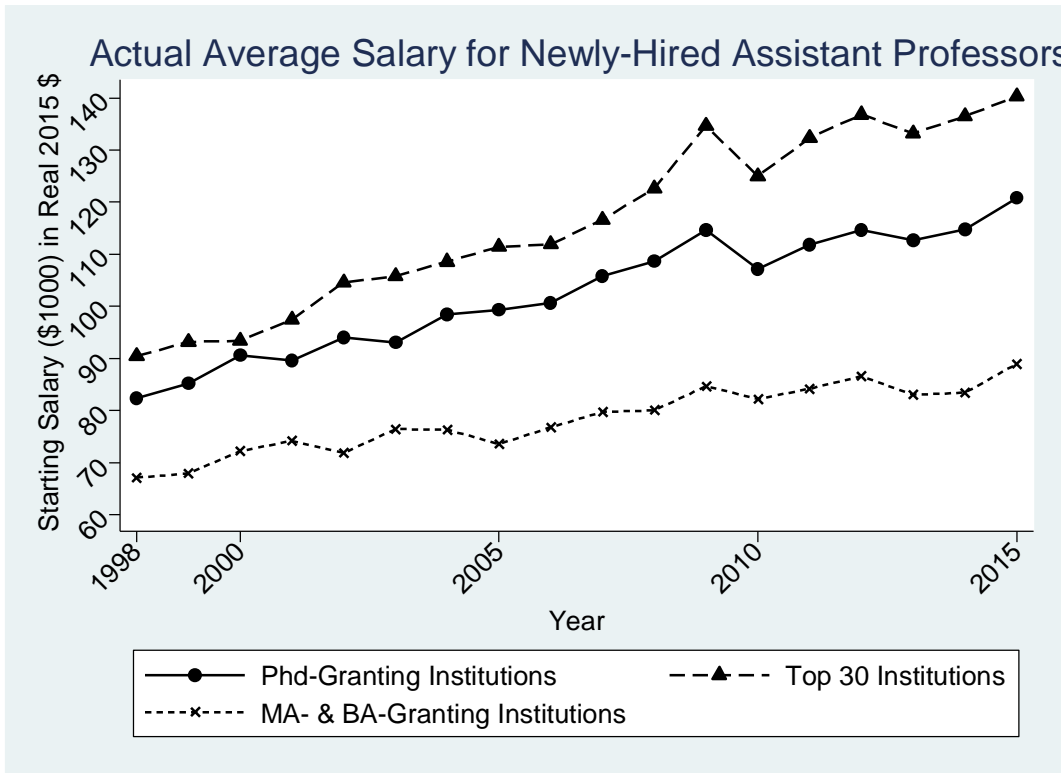
	All PhD-granting Institutions	Top 30 Institutions	Bachelors and Masters Degree Granting Institutions
Mean	\$120,783	\$140,318	\$88,909
Std. Deviation	\$20,000	\$19,680	\$12,607
Minimum	\$82,800	\$110,000	\$67,000
Maximum	\$182,000	\$182,000	\$120,000
N	36	11	22

Notes: Source: Jebaraj et al. (2016).

Question asked: “For a new Ph.D. with degree-in-hand, what DID you offer as a 9-month salary for appointment in the 2015-16 academic year? If this varied across people, please give an average.” These are means of institutional reports, which in turn are means of the offers they made to new assistant professors in economics.

Figure 7 illustrates the change over time in the average starting salaries recorded in the CBER reports. As with the AEA UAQ data, all salaries are converted to 2015 dollars using the CPI-U of the Bureau of Labor Statistics. Between the years 2000 and 2015, the real starting salaries of new assistant professors of economics (as measured in the CBER surveys) have risen by 23.1% in institutions in which the BA or MA is the highest degree, by 33.4% in Ph.D.-granting institutions, and by a whopping 50.3% in top-30 ranked departments.

Figure 7: Average Salaries for Newly-Hired Assistant Professors in Economics Departments, University of Arkansas Survey



Source: Various years of the University of Arkansas’ Survey of the Labor Market for New Ph.D. Hires in Economics; see e.g. Jebaraj et al. (2016). Surveys were not conducted in 2012-13 or 2013-14, but the survey for 2014-15 asked about the average salaries offered in those years.

Nobody knows in advance what the market salary will be; each year it gets worked out between January and March as the result of hundreds of negotiations. There can be tremendous variation in the salaries that are offered. Departments that have not hired a junior person for a few years may be out of touch and initially offer appallingly low salaries relative to better-informed departments. Suggestive evidence of what range of salaries you can expect in the coming year comes from the [most recent CBER report](#), which asked: “For a new Ph.D. with degree in hand, what is the 9-month salary you EXPECT to offer for the 2016-2017 academic year?” The average starting salary that Ph.D.-granting departments expect to offer its new hires is \$124,620. Predictably, departments ranked in the top 30 expect to pay more (an average of \$147,800), while those that do not offer Ph.D.s expect to pay considerably less (an average of \$86,981).

You might wonder how accurate these expectations prove to be; the CBER report compared expected to actual salaries in 2015-2016 and found that Ph.D.-granting institutions made actual offers that were essentially what they expected (an average difference of \$8 or 0.0%), top-30 institutions made actual offers that were an average of 2.0% lower than they expected, and non-Ph.D.-granting institutions made actual offers that were an average of 6.0% higher than what they expected.

Your salary will apply to either the nine-month academic year or the twelve-month calendar year. If you are offered a nine-month contract, you can write grants to pay your summer salary. Departments with nine-month contracts differ in how many months of summer support they allow you to take; common policies are 2, 2.5, or 3 months. If you plan to write grants, having the option of getting a third summer month can be quite valuable. Your job offer may include guaranteed summer support for the first year or two. In the 2015-16 job market, 80.8% of Ph.D.-granting departments offered new hires some summer salary; among those offering summer support it was for roughly 1.5 months for roughly 3 summers. In contrast, only 60.7% of non-Ph.D.-granting departments offered their new hires summer salary, and the offers they do make are for a smaller percentage of the nine-month salary and for fewer summers (Jebaraj et al., 2016).

In recent years, 92.1% of Ph.D.-granting economics departments offered a teaching reduction to new hires; of those offering a teaching reduction, the average reduction was 1 course for an average of 2 years. In contrast, only 54.5% of non-Ph.D.-granting departments offered a teaching reduction; but for those offering a teaching reduction, the average reduction was 1 course for an average of 3 years (Jebaraj et al., 2016). Institutions that do not offer a Ph.D. tend to have higher teaching loads, so the one-course reduction is a smaller percentage of the overall load.

Departments differ in what counts towards your teaching load. Some departments count helping to coordinate a seminar series as a course while in others such work is considered part of your

departmental service and will not decrease how many courses you must teach. In some departments, teaching a large undergraduate course will count double towards your teaching load while in others it counts just once. In some institutions advising a certain number of undergraduates or serving on a certain number of dissertation committees will count as a course toward your teaching load. These policies are not well advertised but could have a significant impact on how much time you spend teaching and how much you have left for research.

Moving expenses were paid by 47.5% of academic employers. None of the 41 economics departments providing data to the Jebaraj et al. (2016) study offered a housing allowance.

Salaries of economists in business schools are generally higher than those of economists in other academic units. Siegfried and Stock (2004) found in a survey of new economics Ph.D.s from 2001-2002 that the salaries of new hires in business schools were 26% higher than those in other academic units.

Faculty salaries at private universities tend to be higher than those at public universities. Ehrenberg (2004) finds that the average salary of assistant professor economists in public universities was 5% lower than that in private universities.

All else equal, departmental budgets and hiring are more variable in public than in private institutions. In private institutions, expenditures are usually based on a moving average of endowment income in order to smooth expenditures. Public institutions, on the other hand, can be at the mercy of year-to-year variations in state legislature appropriations -- hiring and raises may be strongly correlated with the business cycle. One economist described departmental resources in his public university economics department as “Years of famine and then the sugar dump truck pulls up.” Public universities may also be required to publish faculty salaries; knowing the salaries of recent hires may give you a sense of a prospective employer’s willingness to pay.

Comprehensive data on the salaries of health economists can be found in [Cawley and Morrissey \(2007\)](#) and [Cawley, Morrissey, and Simon \(2015\)](#).

Talk to other people on the job market to find out what other schools are paying, but don't be surprised when they won't tell you.

Salary is important in ways you may not recognize. Contributions to defined contribution retirement accounts are a fixed percentage of it. Subsequent annual raises may be a percentage of it. Each month of summer money is equal to a ninth of it. Some schools provide life insurance equal to a multiple of your salary.

There are useful relocation calculators that will help you evaluate the relative attractiveness of different communities. For example, one [online calculator allows you to compare the cost of living in different communities](#) of the United States. [Money's Best Places to Live](#) provides information about weather, crime, housing, education, health, and other quality of life characteristics in over 300 U. S. cities.

Departments generally allow a candidate to consider the offer for 10-14 days. (An offer with a short, inflexible deadline is an "exploding offer.") The amount of time a candidate is given to consider the offer is typically shorter the lower-ranked the offering department, and the later in the job market season. Feel free to wait until the deadline, especially if you expect to receive offers from other departments. It is also acceptable to ask for a brief extension to the deadline so you can finish your campus visits. You have the most leverage after the department has made an offer but before you have accepted.

Once you have an offer, call the other departments you visited that could dominate the offer you received and tell them that you're hoping to hear from them soon because you already have an offer. Many departments move slowly and they may need a stimulus like this just to get the recruitment committee to meet. If you have not yet completed your campus visits by the time

you receive an offer, cancel visits to any departments that are dominated by the offer. Inform the others of your new deadline and, if necessary, reschedule the visits to departments that could dominate your current offer to sometime before your deadline.

Departments are most likely to improve their offer when you have a richer offer from a better department of the same type. A richer offer from a far worse department may not be interpreted as a serious alternative. Economics and public policy departments often do not try to match the higher salaries of business schools. Academic departments are unlikely to match offers from the private sector.

A good book on the subject of negotiating is [Getting to Yes: Negotiating without Giving in](#). One point of the book is that you must appeal to an objective standard (here, the fair market salary and benefit package) and not give in to pressure from the other side.

Do not be so aggressive in negotiations that you create hard feelings. I have heard faculty darkly muttering about job candidates from years ago who led them on for a month before turning them down, or who asked for so much that the department was outraged. Don't string along departments for your own vanity. Once an offer is dominated, turn it down.

It's possible to be firm and yet still friendly in negotiating. For example, you can say that you're having a hard time making up your mind and you're really hoping that they can do something to make the decision easier.

Talk to junior faculty already in the department to find out what is easiest for the department to provide. Some departments find it easier to increase research funds, others find it easier to increase salary. At some universities, parking is so scarce that departments are angered if you ask for it. At universities with top basketball or football programs, it may be hopeless to ask for season tickets. The generosity of the retirement program and life insurance benefits are generally set at the college or university level and cannot be enriched.

You may ask that your offer letter specify the number of new course preparations (preps) you will have as an assistant professor (e.g. no more than four). Departments differ in their willingness to commit to this.

Consider the short-term and long-term benefits of each package. Many offers are front-loaded in that teaching reductions are only for the first semester or that research funds disappear after a year.

Two important inputs to your research will be your faculty colleagues and your graduate students. Some say that the first academic job involves as much human capital acquisition as graduate school, so be sure to choose a job in which you can learn from your colleagues. Domowitz (2001) makes the important point that the distribution of quality faculty across departments is less skewed than you think but the distribution of quality graduate students across departments is more skewed than you think.

The verbal acceptance of a job offer is considered just as much a commitment as a written acceptance. To renege on either an oral or written acceptance of a job offer is a serious breach of ethics and etiquette; the consequence is a substantial and long-lasting drop in your reputation within the discipline.

The NSF's Survey of Earned Doctorates provides information about the type of jobs taken by new Ph.D. economists. The postgraduate outcomes for recipients of new Ph.D.s in economics that had definite job commitments in the U.S. are listed in Table 8. In 2014, 49.3% of those with definite jobs had academic employment, 20.1% had jobs in industry, and 16.1% in another sector (such as government or nonprofit). Another 14.4% accepted a postdoctoral position. Non-U.S. citizens are much more likely to take jobs outside the U.S.; among recipients of economics Ph.D.s from U.S. institutions in 2014 who had definite employment plans, the percent with jobs in the U.S. was 91.3% for U.S. citizens and 54.3% for non-U.S. citizens.

Table 8: Postgraduation Plans of New Economics Ph.D.s, 2014

Postgraduation Plans Among Those With Definite Commitments	2014 N=576
Employment in Academe	49.3%
Employment in Industry/Business	20.1%
Employment in Other	16.1%
Definite postgraduate study	14.4%

Sources: NSF (2014), table 51. Percentages employed in specific sectors are conditional on having definite employment in the United States (sector of employment for those taking jobs abroad is not reported).

Getting a Head Start on Succeeding as an Assistant Professor

After you have successfully resolved your job search, you may (after taking a well-deserved break) want to get a head start on succeeding as an assistant professor. Daniel Hamermesh has written insightful guides to [professional etiquette for junior](#) and [senior faculty](#). *A Guide for the Young Economist* (Thomson, 2001) offers advice on writing papers, presenting a research seminar, and refereeing articles. Greg Mankiw offers [advice for new assistant professors](#). So does [Chris Blattman](#). I recommend Rena Seltzer's [Coach's Guide for Women Professors](#), which covers topics such as establishing productive research habits, work-life balance, and the tenure process.

With respect to publishing, Rouse (2008) describes [ten steps for navigating papers through the publication process](#). Preston McAfee (2010) wrote a [helpful essay for understanding the internal workings of journals](#). The book *Publishing Economics: Analyses of the Academic Journal Market in Economics* (Gans, 2000) contains papers that address issues such as the returns to coauthorship, the behavior of economics journal editors, and the relative impacts of economic journals. If you ever feel depressed after receiving a rejection notice, you might feel better after reading the book *Rejected: Leading Economists Ponder the Publication Process* (Shepherd, 1995), or the [earlier article-length version in the Journal of Economic Perspectives](#) (Gans and Shepherd, 1994), which describes how many classic articles in economics were rejected when initially submitted for publication.

The [newsletters of the Committee on the Status of Women in the Economics Profession](#) (CSWEP) and the [newsletters of the Committee on the Status of Minority Groups in the Economics Profession](#) (CSMGEP) include insightful essays on a variety of practical topics related to being a junior faculty member and to teaching, research, and tenure. For example, the Spring 2011 CSWEP newsletter focuses on "[how to get published in an economics journal](#)" and the Winter 2013 CSWEP newsletter is devoted to "[Navigating the Tenure Process](#)."

The Chronicle of Higher Education operates a webpage called [Vitae](#) that contains numerous essays on academic life.

Diversity

The [AEA Committee on the Status of Minority Groups in the Economics Profession \(CSMGEP\)](#) notes that the number of economics Ph.D. recipients who are both U.S. citizens and members of historically underrepresented minority groups (i.e. African Americans, Hispanics, and Native Americans) is small (see, e.g. Rouse, 2008). In 2013-14, 1,059 individuals received a Ph.D. in economics from a U.S. university; 13 were African-American, 22 were Hispanic, and 1 was Native American (CSMGEP, 2016, Table 21).

If you are a member of a historically underrepresented minority group (African-American, Hispanic, or Native American) it is to your advantage to indicate that on your CV; many U.S. departments take affirmative action to interview and hire U.S. citizens who are members of such groups. You could indicate this information explicitly or implicitly by (e.g.) listing any minority scholarships you have received or your membership in any minority student associations. The [AEA now sponsors a website for minority job candidates](#); the site contains instructions for how to sign up to be included on it. Typically Asian-Americans and anyone who is not a U.S. citizen or permanent resident is not counted as a historically underrepresented minority (although they may be valued for contributing to diversity more generally).

Ngina Chiteji, Chair of the CSMGEP, provides the following advice: If you are a candidate from a minority group who does research on under-represented groups, you probably want to think about whether you would be interested in a joint appointment with a special studies department, such as African-American Studies, Latino Studies, Asian Studies or Native American Studies. Many colleges and universities have separate departments or programs for these interdisciplinary fields. If you have an interest in being affiliated with such a division, you should consider signaling that when you are on the market. For example, you could check the websites for these departments to see if they are hiring too, and then submit applications to both departments while mentioning your interest in a possible joint appointment in your cover letter. Alternatively, you

could inquire about opportunities for teaching across disciplines during your job interviews at the ASSA meetings. (If your work is on the economic conditions in Africa, for example, you might offer to teach a course on this topic that is cross-listed with the African Studies Department.) Joint appointments often allow the Economics Department to engage in cost-sharing with another university division. At some institutions, particularly liberal arts colleges, this is often considered advantageous. Moreover, there is a growing trend of celebrating interdisciplinary research and teaching, and valuing scholars who have affiliations with departments outside their primary discipline is part of this trend. Accordingly, you may be able to increase your value--on the margin--if you market yourself as being interested in (and qualified for) appointments outside of Economics. If you are a foreign student, a similar logic would apply for International Affairs Programs. And, if your research covers gender issues, you may want to check online to see if the institution to which you are applying has a Women's Studies Department or a Gender Studies Department.

The CSMGEP organizes a [Mentoring Program](#) that matches graduate students and new economics Ph.D.s with mentors in the field and facilitates other professional networking. Participants must be U.S. citizens or permanent residents; see Rouse (2009). The CSMGEP also publishes an annual [newsletter called *The Minority Report*](#) that contains useful articles on the job market and publishing.

If English is your second language, prospective employers will evaluate whether your English skills are sufficiently advanced for you to teach successfully at their institution. It is important for you to speak clearly during your interviews and seminar, particularly for departments that heavily emphasize undergraduate teaching. Loveridge (1996) points out that non-native speakers of English may use technically correct but odd phrases in their writing and encourages such applicants to ask a friend who is a native speaker of English to proofread cover letters. Non-native speakers of English should not despair for their job market prospects; the market for new Ph.D.s in economics is quite international.

The paragraph below appeared earlier in this guide under the heading of “Interviewing at the ASSA Meetings.” I reproduce it here because of its relevance to the topic of diversity.

The U.S. Equal Employment Opportunity Commission (EEOC) enforces laws against employment discrimination on the basis of (e.g.) age, race, disability, and pregnancy. On the [EEOC website](#) you can click on various links to see the Federal statutes and regulations applying to each type of discrimination. There are also state laws and regulations regarding employment discrimination, and these may be more stringent than the Federal ones. The [Cornell Law School has a useful webpage](#) that explains what to do if, during a job interview, you are asked a question that you think may be illegal. A friend who is a labor lawyer offers this advice that you should keep in mind in future years when you are conducting job interviews for your department: “From an employer’s perspective, any question pertaining to the applicant's membership in a protected class (race, color, religion, national origin, ancestry, sex, sexual orientation, marital status, pregnancy, children, age, or handicap) should not be asked. Even though in some cases it may not be per se illegal to ask the question, if there is an adverse employment action down the road, the employee/plaintiff may use the question to show evidence of bias. Further, an employer should understand (but usually doesn’t) that even if the candidate has “opened the door” to a topic that really shouldn’t be discussed, the employer should not walk through that door and keep talking about it.”

In the McFall et al. (2015) study of new economics Ph.D.s on the job market between 2007 and 2010, sex was not significantly correlated with number of interviews per application, flyouts per interview, job offers per flyout, salary, or satisfaction with job. Siegfried and Stock (2004) find, using data on economics job candidates in 2001-2002, that there is no significant difference in starting salary by race, age, sex, marital status, citizenship, or native language. Cawley and Morrisey (2007) and Cawley, Morrisey and Simon (2015) find no significant differences by race or sex in the academic earnings of health economists.

The percentage of new economics Ph.D.s, job candidates, and new hires that were female is listed in Table 9. Currently, roughly a third of new economics Ph.D. recipients are women. The

third and fourth rows of Table 9 indicate that, in 2015, women represented the same share of new assistant professors in Ph.D.-granting departments as they were in the pool of candidates, but the previous year they had been underrepresented in those jobs.

Table 9: Percent of New Economics Ph.D.s and New Assistant Professors that Are Female, 2014-2015

	2014	2015
All New Ph.D. Recipients	32.9	34.7
Initial Job: U.S. Academic Job, Ph.D.-Granting Department	25.7	34.3
Initial Job: U.S. Academic Job, Non-Ph.D.-Granting Department	38.5	28.9
Number of Departments Reporting	124	124

Notes: Cell values indicate percent female.

All Ph.D.-granting economics departments in the U.S. were surveyed; the number of departments reporting is listed in the last row.

Sources: McElroy (2015, 2016) Tables 1 and 5.

The Committee on the Status of Women in the Economics Profession (CSWEP) publishes an outstanding [newsletter](#) that includes articles regarding the experiences of female economists in the job market. The [Coach's Guide for Women Professors Who Want a Successful Career and a Well-Balanced Life](#) is another great resource.

CSWEP also organizes a mentoring program (the [CSWEP Mentoring Program or CeMENT](#)) at which female junior academic economists receive feedback on their research papers or grant proposals and attend panel discussions on research and publishing, getting grants, teaching, the tenure process, and work-life balance. Recently, CSWEP conducted a randomized experiment and concluded that the CeMENT mentoring program increased top-tier publications and total number of publications after three and five years, and total number of successful federal grants after five years ([Blau et al., 2010](#)).

Employers may ask candidates to indicate their race and ethnicity (e.g. through a web survey). Compliance is voluntary. This information will not be linked to your application or even given to the department, but is recorded by the institution's affirmative action office.

The Dual Job Search

At the beginning of your job search, sit down with your spouse or partner and discuss your preferences for locations and jobs, and how you as a couple would handle the range of possible job market outcomes. In particular, determine whether you are willing to live apart, and if so, under what circumstances and for how long. These discussions can be difficult, because the answers depend in part on how much each of you is willing to compromise your career for the relationship (and vice versa).

If your spouse is also an academic, it is in your best interest to reveal this to potential employers sooner rather than later. Many departments and universities have policies and procedures to accommodate academic couples. Moreover, if an employer does not accommodate academic spouses, this is information that you want to have as soon as possible. Nothing good can come from concealing information about your spouse's job search; your goal on the job market is to find a good match with an employer. If you wait until you have an offer in hand to ask for help with an academic spouse's job search then you have waited too long; even when systems are in place to help with this issue, the process takes weeks.

It is not necessary to describe your dual job search in your letters of application, but you could describe it briefly during your ASSA interview. You can provide the rest of the details on your campus visits. By the time you conclude a campus visit, the prospective employer should understand your preferences and constraints with respect to your "two-body problem."

Academic departments generally cannot find a job for a nonacademic spouse, but they may be able to refer the spouse to local labor market resources.

If your spouse is applying for another academic job at the same university, make sure that both search committees know this. Search committees are aware of the difficulty dual-career spouses

have in finding dual job matches, and may jump at the chance to resolve two job searches quickly.

Dual academic career couples enjoy maximum flexibility when they are both on the job market at the same time. If both partners are not at the same stage of graduate studies, the partner who is farther along could consider a postdoc while waiting for the other to finish.

Dual career academic couples should strongly consider sending their AEA signals to institutions that are already advertising suitable jobs for both spouses.

If your spouse has good job prospects in the vicinity of the university to which you are applying, it is in your interest to reveal this information to the search committee. People dislike uncertainty; if the committee knows that the job and area are a good fit for you and your spouse then they will assign a higher expected probability that you will accept the job if offered. Search committees want the offers they make to be accepted, so this may make you a more attractive candidate.

The 2016 CSWEP newsletter contains numerous essays on “[managing a job search as a couple](#).” This topic was also covered in the [Fall 2009 CSWEP newsletter](#).

Revisit the [Cornell Law School webpage](#) that explains what to do if, during a job interview, you are asked questions about your marital status or plans to have children.

Summary

Below are the four most important pieces of advice regarding the job market.

- 1) Know where you fit in the discipline of economics; in particular, know:
 - a. In what fields of economics you will specialize
 - b. How your job market paper relates to the literature
 - c. Your comparative advantages as a researcher and teacher
- 2) Success in the job market is finding a good match – from your perspective, a job in which your work is appreciated, you enjoy the work, and in which you can grow and improve.
- 3) Honesty with your advisors and potential employers about your interests, comparative advantages, and any constraints on your search improves your chances of finding a good match.
- 4) The job market is the first period in a repeat game. You will continue to interact with the people you meet on the job market as journal referees, discussants, grant reviewers, and colleagues. Conducting yourself with maturity and integrity on the job market will pay dividends far into the future.

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