

Job Market for Economists

How to

May 22, 2024

Overview

1. What is the Job Market
 - timeline
 - what does faculty at CERGE-EI do for their candidates
2. Candidate perspective
 - challenges, good times
3. Demand side perspective
 - interviews and flyouts, and everything in between

What is the Job Market

Is a big monster ...

- A 'centralized' or 'coordinated' way that allocates (junior) jobs in econ academia
- Academic places post job openings, candidates apply with a package
- Package is: JMP, CV, cover letter, other research papers, recommendation letters, other stuff (teaching and research statement, diversity statement)
- Candidates get invited to online interviews
- Candidates get invited to campus visits where they present their JMP and meet people
- Candidates get job offers (and accept one of them)

Will explain the details using a timeline ...

Timeline

Adjusted from the AEA website:

May - July

- Get the agreement of your advisor/committee that you should go on the market
- Get your recommendation letter writers' agreement
- Make as much progress as possible on your job market paper (JMP)
- Create a polished CV

August – September

- Continue to improve and polish your JMP
- Practice presenting your JMP in a seminar format to an audience (1.5 hr)
- Talk with your committee about what types of positions and institutions are a good fit
- Create a job candidate website on which you post your CV, photo, contact information, draft of your JMP (when ready) and other papers

Do not go on vacation!

Timeline

October-November

- Finalize a polished draft of your JMP; post it online
- Continue to practice presenting your JMP
- Search the Econjobmarket and JOE (and elsewhere) for positions that are a good match
- Apply and keep applying!
- Share your tentative list of jobs with your committee to get their feedback/help

November-December

- Keep applying!
- Participate in mock interviews
- Participate in online interviews in December, be prepared!
- Continue to practice presenting your JMP; be ready to present it in early January

Timeline

January – March

- Keep applying!
- Go on campus visits / flyouts, give your job talk, be prepared!
- Continue to update and improve your JMP and job talk based on the feedback you get
- Participate in the AEA's scramble in early March/April
- Negotiate with employers who have made you an offer (approx 7 days to think)

April - May

- Keep applying!
- PostDoc market operates a bit later

Timeline

After you accept a job

- Celebrate and enjoy your success
- Quickly get back to work; finalize and defend your dissertation so you can move on to the next stage of your career and life
- Time between getting a job and a tenure review (end of PostDoc contract) is so short
- Publication lags are brutal, so ...

Do not go on vacation!

What do we CERGE-EI do

- We help at every stage of the process
- Our interests are aligned, we want the best job for you

Critical Things Sometimes Omitted

Information flows

- Talk to you advisors/placement director all the time
- Listen to them!
- Communicate your strictly preferred places and constraints
- Ask for help if needed ...

Expectations

- Students across the world apply to places across the world → you compete with all
- It is not the best time to be picky
- Apply everywhere

My experience

- a lot of preparation
 - prep for applications (the package)
 - prep for interviews (2, 6 and 13 min spiels)
 - prep for flyouts (adjusting slides to audience on the fly)
- even more waiting
 - waiting for the interview call
 - waiting for a flyout invite
 - waiting for an offer

my process: 1st application Oct 17th, offer accepted February 2nd

Benefits of going to the market

1. exposure

- even an unsuccessful interview ends up well
- half-hour discussions with faculty during flyouts - priceless
- your website gets hits - make sure to have a good one

2. travel

- see how it is done in academia across Europe/US
- you need to like the place
- different cities, different cultures

Benefits cont'd

3. friends

- JM buddies (works for some people)
- co-authors later

4. learning curve

- about your work
- about yourself
- about your priorities

It is long, it is tiring, however you learn a lot on the way!
Everyone is interested in your paper!

Demand side perspective

1. Hiring committee with a chair (1+2 people)
2. ... will scan 500+ applications, will do 50+ interviews
3. Looking for a colleague

Personal experience: hiring committee (chair) 5+ times, EJME committee member

Resources

Market

- Guide by David Schindler
- Official EEA resources (EJME)
- David Laibson's how-to for market interviews (dated)
- Very good tips, Chris Blattman at UChi

Job postings (on top of EJM and JOE)

- Business school vacancies
- Job postings of all sorts, dominantly in Europe