

The Job Market for Ph.D. Economists: What to Expect and How to Prepare

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The purpose of this guideline is to ensure adequate information is available for Ph.D. candidates who wish to participate in the job market as we define here. All students who are interested in going on the job market in the next academic year should be aware of the preparations needed as early as possible. The department establishes a Job Placement Committee to assist and prepare graduate students for their job search at the Allied Social Science Association (ASSA) meetings. We do this by providing students with information and feedback to maximize their potential when seeking a job. Every year the American Economic Association (AEA) participates in the annual ASSA meetings that take place during the first week of January. At these meetings, potential employers come to recruit at the Ph.D. level. Potential employers include (both domestic and international):

- Research Universities
- Research Think Tanks (e.g. RAND, the World Bank, FED)
- Teaching Colleges
- Industry (e.g. American Express, GE)

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The job market is a major source of jobs in the field, and very few institutions hire outside of the job market at the Ph.D. level. The market is very competitive, therefore it is crucial that students prepare as early as possible.

It is in the students' best interest to educate themselves early on. We provide a forum for doing so. In order to ensure that students are as prepared as possible, they need to begin early in choosing their fields of interest and topics, advisors and committees. The job placement committee is here to help, but we cannot guarantee you a job. It is ultimately your responsibility. Below is a time line a potential job candidate should follow:

1. End of the Spring semester (prior to the AEA meetings in January of the following year): You should make a decision as to whether or not to participate in the job market in the following year. A preliminary draft of your job market paper should be ready. This allows you to devote your entire summer to polishing your job market paper. You should make sure that all of your committee members are aware of your intention to go on the job market
2. Beginning of the Fall semester: By this time, you should schedule a meeting with all of your dissertation committee members to present your job market paper. This will allow them to evaluate your progress and whether you will be ready to go on the market in January, and give you sufficient time to make necessary changes
3. Job Placement Meeting: There will be a job placement meeting within the first two weeks of the Fall semester before the AEA meetings. All students planning to be on the job market in that year must attend this meeting
4. October 1st Deadlines: A complete, ready to be sent out packet must be ready. A complete packet of a job-market candidate must be turned into the job placement committee, and to each member of the dissertation committee by October 1st. This packet should include the following:

- Polished cover letter
- Polished draft(s) of the job market paper(s)
- Curriculum Vitae
- Dissertation Abstract
- Teaching Evaluations and Teaching Philosophy (If applicable)

It is important that everything in your packet is as polished and professional as possible. Please use the standard format for your curriculum vitae (CVs of our faculty members can be used as a point of reference). In addition, you need to accomplish the following:

(a) Ask for letters of recommendations:

At this point, you should make certain that all of your dissertation committee members agree that you are indeed ready. You need to ask each of them to write you a letter of recommendation. If you have additional references, you can also ask them to write you letters of recommendations in addition to those by your dissertation committee members. You should discuss with everyone who is writing a you letter of recommendation as to what type of jobs you are targeting for (mainly research or teaching). This will allow them to fine-tune their letters and market you more effectively. The letters of recommendations will be mailed to perspective employers separately from your packet by the department

(b) Schedule a job talk seminar:

A polished, well-prepared job talk seminar must be scheduled by October 1st and completed before December of the market year

5. October: Perspective employers advertise their positions on Job Openings for Economists (JOE) via the AEA website: <http://www.aeaweb.org/joe/>. Most of the job openings will be advertised in the October and November (and some in December) issues of the JOE. You

should start mailing out your packets in October once the JOE is published. Compile a list of jobs that you are applying for, and forward a copy of this list to your dissertation committee members and the job placement committee. Also, you should plan your trip to the AEA meetings, such as booking the flight and hotel, register for the conference, at this time

6. November: Continue to send out your packets. The job placement committee will schedule a mock interview for you in November (involving two or three faculty members). This will help you to prepare for the first round of interviews at the AEA meetings in January
7. December: The last relevant issue of the JOE comes out. Continue mailing out your packets. You will begin getting phone calls from perspective employers to schedule interviews to be taking place at the AEA meetings
8. January: You will attend the AEA meetings during the first week of January. The meetings generally take 4 days and go over a weekend.
9. February - March: Flyouts. The second interviews typically occur at this time, although some begin even sooner in late January. At this point, you should have already been well-prepared for the job talk seminar, and ready to go at a moment's notice
10. March - April: The market clears