

# Job Market Meeting

10 June 2015

You are getting near the end ...

After 20 years in school ...

... you are reaching the highest point that can be reached.

... you are reaching the peak of the highest mountain.

... so, what is next?

**The Job Market**

## What is the “Job Market” in Economics?

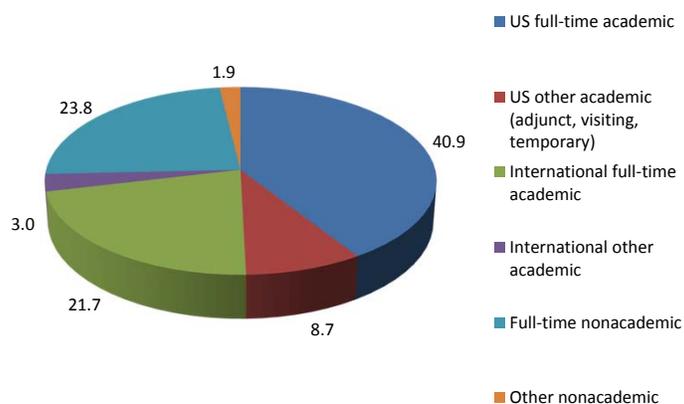
- A matching process that places PhD economists in jobs.
  - Especially important for soon-to-be economists
  - Driven by the academic calendar
- Unlike some other fields, in economics the matching of soon-to-be Ph.D.'s takes place on a relatively strict schedule in the U.S.
- “Nearly all” U.S. positions are advertised in the JOE (Job Openings for Economists), as are some foreign positions.

More true for academics (and gov't) than for private sector

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## Jobs in the JOE

### Percent of Job Listings

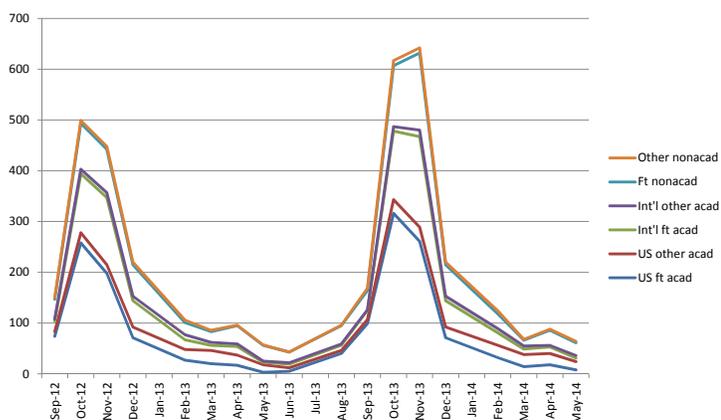


Average, Sep 2012 – May 2014

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## Jobs in the JOE

Job Count and Its Composition over Time



Note: Dec 2013 is technically missing; Dec 2012 is substituted.

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## Jobs in the JOE

Scott Jaschik, "Drop in Jobs for Econ PhDs." *Inside Higher Ed*, Dec 2013. <http://www.insidehighered.com/news/2013/12/11/number-economics-jobs-drops#ixzz31A7MuRbv>

- "The number of job openings for economics Ph.D.s fell by 4.3 percent from 2012 to 2013, according to new data from the American Economic Association."
- "Like many academic disciplines, economics saw a sharp decline in openings after the recession hit in 2008. Openings dropped 21 percent the next year. Since then, positions have been climbing back to their 2008 levels. Last year's total of **2,915** jobs was one higher than the 2,914 listed in 2008. But this year's total is **2,790**."

→ Discrepancy with the summary graphs from the JOE listings.

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## Jobs in the JOE

Scott Jaschik, "Drop in Jobs for Econ PhDs." *Inside Higher Ed*, Dec 2013. <http://www.insidehighered.com/news/2013/12/11/number-economics-jobs-drops#ixzz31A7MuRby>

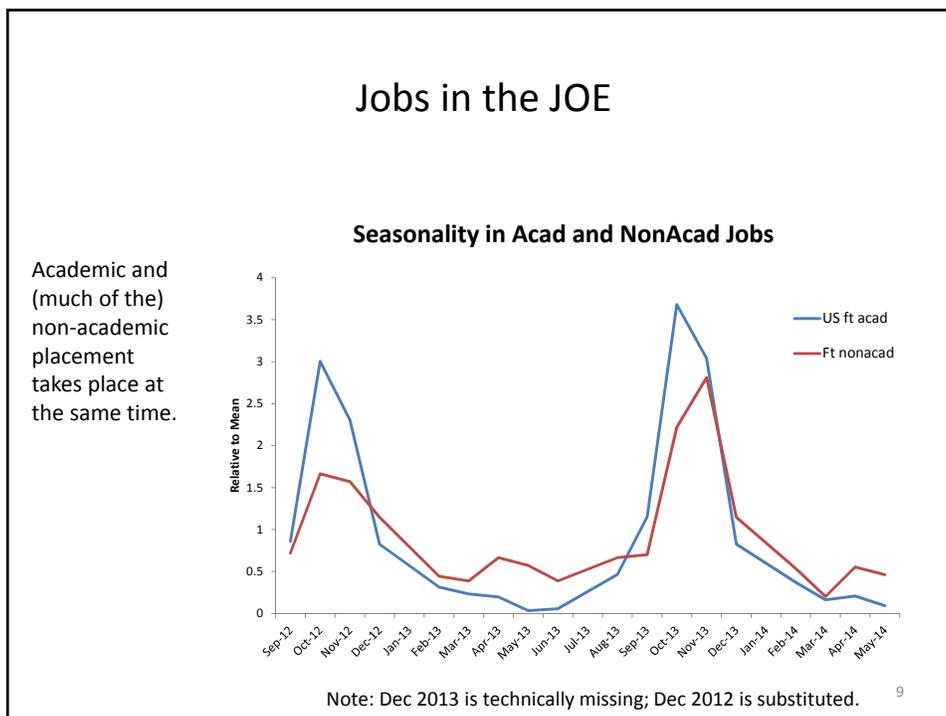
- "Many new economics Ph.D. earners pursue non-academic careers -- and the latest job figures suggest an increase in that path. The number of new academic jobs fell by 6.6 percent, to 1,924. The number of non-academic jobs increased by 1 percent, to 866."

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## Jobs in the JOE

- Scott Jaschik, "Econ Jobs Are Up." *Inside Higher Ed*, Dec 2014  
<https://www.insidehighered.com/news/2015/01/02/job-openings-economics-phds-are?width=775&height=500&iframe=true>
- The AEA listed 3051 jobs, an increase of 9.4% from the total in 2013. This is the first time in 14 years that the total has exceeded 3000 jobs. Last year's total was 2790 jobs.
- Compare: for 2013-2014, there was a decline in jobs for foreign languages of 8.4%, a decline in jobs in history of 7%, and a decline in jobs in religion of 17.5%.
- Compare: faculty jobs in communications have doubled since 2009 and rose 12% in 2013, and jobs in sociology rose 3.9% in 2013.

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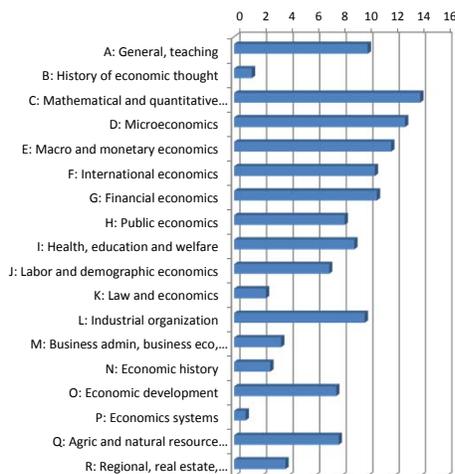
## Facts about the Econ job market

- Academic and (much of the) non-academic placement takes place at the same time.
- JOE:
  - Most US academic positions are announced in the JOE.
  - Only some of the US nonacademic positions are announced in the JOE.
  - Foreign positions (academic and non-academic) tend to be the more prestigious of those in foreign locals.
- Placement is
  - Highly competitive
  - Fairly hierarchical: students are not often being placed at schools ranked higher than where they receive their Ph.D.

## Facts about the Econ job market

- The number of fields listed in job announcements differs substantially across fields

Percent of Field Listings (All Categories)



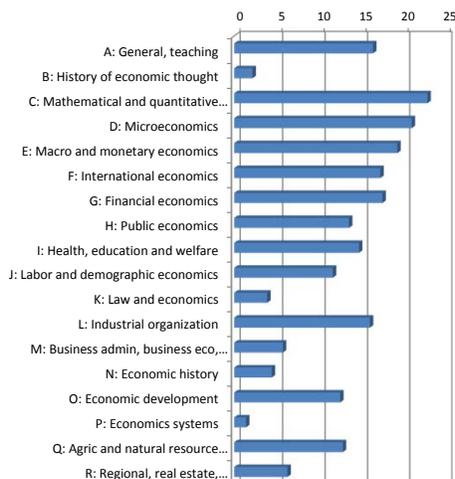
Average, Sep 2012 – May 2014

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## Facts about the Econ job market

- But fortunately, many jobs list several fields.
- Thus, the percentage of jobs that list a given field is higher than the share of any given field in the total.

Percent of Job Listings (All Categories)

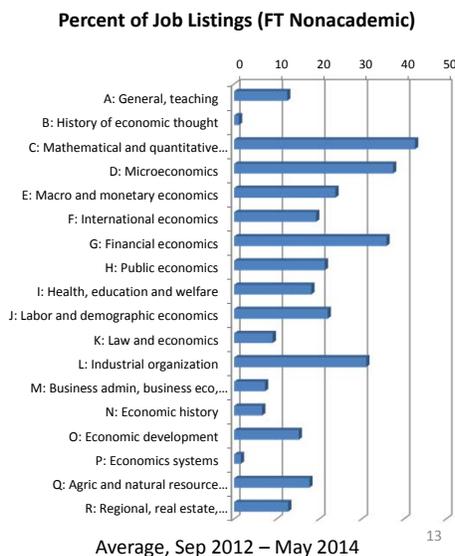


Average, Sep 2012 – May 2014

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## Facts about the Econ job market

- Non-academic jobs have their own field demands.



## Where to find Econ jobs?

- <http://www.inomics.com/>
- <https://www.econjobmarket.org/>
- <http://www.econ-jobs.com/>
- <https://www.walras.org/>
- APPAM: <http://www.appam.org> (conferences in fall, spring)
- UK: <http://www.jobs.ac.uk/jobs/economics>
- Chronicle: <http://chronicle.com/section/Jobs/61>
- Finance jobs: <http://www.efinancialcareers.com>
- Health jobs: <http://www.academyhealth.org/>
- SSRN: [http://www.ssrn.com/update/ern/ernjob/ern\\_job.html](http://www.ssrn.com/update/ern/ernjob/ern_job.html)
- <http://publicservicecareers.org/> (sponsored by APPAM and other Public Affairs groups)
- Federal jobs for economists: <https://economist.usajobs.gov/>

## Job Market Schedule

Time Frame	Event / Activity
Now	1 <sup>st</sup> Job market meeting
June – August 2015	
September 2015	
Sept – Dec 2015	Jobs are announced You send out applications Profes send out recommendation letters
Early December 2015	
3-5 January 2016	ASSA conference in San Francisco Job interviews
Late January – April 2016	Flyouts & campus interviews
Late March 2016	
May to August 2016	You deposit your dissertation
August 2016	You start your new job

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## Preparation

- What does a job application contain?
  - Cover letter Case specific
    - Who are you?
    - Why would you like to work there?
    - Who is writing letters of recommendation for you? Case specific
  - Curriculum Vitae General
    - We have a template ready.
  - Job market paper General
  - Research statement General
  - Academic Jobs: Evidence of teaching effectiveness General
  - Maybe: Statement about teaching “philosophy” General
  - Maybe: Example Syllabi General

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## Should you enter the job market?

Time Frame	Event / Activity
Now	1 <sup>st</sup> Job market meeting
May – August 2015	You prepare for entering the job market
September 2015	Dissertation proposal
Sept – Dec 2015	Jobs are announced You send out applications Profs send out recommendation letters
Early December 2015	Mock interviews at GC
3-5 January 2016	ASSA conference in San Francisco Job interviews
Late January – April 2016	Flyouts & campus interviews
Late March 2016	“Scramble”

Are you  
ready on  
Oct 1?



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## Should you enter the job market?

- **Are you ready on Oct 1?**
- Discuss with your advisor now:
  - How is your progress?
  - What is needed for the job market paper?
  - Will the job market paper be ready?
  - Will the ideas for the rest of your dissertation be in place?
  - Will you have preliminary work completed for the rest of your dissertation?
- Review again with your advisor in September
- *Your advisor needs to agree with you going on the market!*

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## Should you enter the job market?

- **Are you ready on Oct 1?**
- Discuss with your partner / spouse / family now:
  - Explain your progress?
  - How long can they bear with you?
  - Are there financial and time constraints?
  - Are there constraints on the job search?
    - **Location!?**
    - New York is not the only city in the world.
    - The market for economists is nationwide / worldwide.
    - **Joint labor supply!?**
    - Is your partner / spouse ready to move? To search for a job?
    - Where are those jobs located?

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## Getting the job market paper ready

- **Work, work, work** on job market paper.
- Reread, rewrite, polish.... **Repeat!**
- No typos! No grammar errors! } *RMWE*
- Get comments! Often!
  - Get comments from your advisor on successive drafts.
  - Present in the student seminar.
  - Get comments from people outside your own group.
- As soon as possible, schedule a job market paper presentation in the Fall 2015 Applied Economics seminar.
  - The schedule will fill up very soon. Some or most slots may already be taken as of now.

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## Non-academic job market

- True or False: “If I go to the non-academic job market, I don’t really need a job market paper.”
- True or False: “If I go to the non-academic job market, I can wait with my job search until I defend my dissertation because once I get hired I need to start soon afterwards, not at the beginning of the next academic year.”
- True or False: “If I go to the non-academic job market, I only need a job market paper: no syllabi, no teaching philosophy statement, no research statement.”

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## Preparation

- What else is there to prepare?
  - Website
    - sites.google.com (or somewhere off campus)
    - At CUNY-GC (but this will disappear after you graduate)
  - Dissertation proposal
    - Before you send out the first application letter!!!
    - Avoid putting the cart before the horse.
      - The dissertation committee is there to help you, so why write your dissertation (or even only your job market paper) before you defend your dissertation proposal.
    - Going on the market before you pass your dissertation proposal makes you look unserious.
  - Line up your references.

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## About the letters of recommendation

- Dissertation advisor
- Other members of dissertation committee
- Teaching references
- Reference letters are **very** important.
  - Letters from well-known professors carry more weight than those from less well-known professors.
  - Letters from professors outside your field carry less weight than those from inside your field.
- Typical letters will outline your research and discuss its potential importance. They also will discuss teaching, etc., if the referee knows about it.
- *Writing letters needs time. Give references advance notice.* 23

## One more thought...

- Take responsibility of your job search.
  - The world isn't looking for you. You need to look for the right opportunity ... for any opportunity.
  - It is your future. → You search & You decide.
  - Don't expect anybody to hold your hand and lead you to a job.
  - Job search is as demanding as teaching a new course (or two). But the only one who can do this work for you is the person in the mirror.
  - Other can help you, but *only help* you.
- *Scary? We've all gone through it.* 24

## Job Market Schedule

Time Frame	Event / Activity
Now	1 <sup>st</sup> Job market meeting
September 2015	2 <sup>nd</sup> Job market meeting
Sept – Dec 2015	Jobs are announced You send out applications Profs send out recommendation letters
November 2015	3 <sup>rd</sup> Job market meeting
Early December 2015	Mock interviews at GC

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