JOB MARKET MEETING

16 JULY 2021
<table>
<thead>
<tr>
<th>Name</th>
<th>Email</th>
<th>Field</th>
<th>Thesis Title</th>
<th>Advisor(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zhuo Xi</td>
<td><a href="mailto:zxi@gradcenter.cuny.edu">zxi@gradcenter.cuny.edu</a></td>
<td>International Macroeconomics, Finance</td>
<td>The U.S Monetary Policy Spillover Effect in China and Its Transmission Mechanism</td>
<td>Merih Uctum (Advisor), Chun Wang, Yochanan Shachmurove</td>
</tr>
<tr>
<td>Jiakai Zhang</td>
<td><a href="mailto:Jzhang6@gradcenter.cuny.edu">Jzhang6@gradcenter.cuny.edu</a></td>
<td>Public Finance</td>
<td></td>
<td>Tim Goodspeed</td>
</tr>
<tr>
<td>Pablo Lara Hinojos</td>
<td><a href="mailto:plarahinojos@gradcenter.cuny.edu">plarahinojos@gradcenter.cuny.edu</a></td>
<td>Macroeconomics, Monetary Economics, Applied Macro</td>
<td>House Prices, Aggregate Markups and Monetary Policy</td>
<td>Sangeeta Pratap (Advisor), Francesc Ortega, Thom Thurston, Merih Uctum</td>
</tr>
<tr>
<td>Mikheil Dvalishvili</td>
<td><a href="mailto:mdvalishvili@gradcenter.cuny.edu">mdvalishvili@gradcenter.cuny.edu</a></td>
<td>Macroeconomics, Monetary Economics, Financial Economics, Banking</td>
<td>Housing, News Shocks, and Macroprudential Policy</td>
<td>Thom Thurston (Advisor), Sangeeta Pratap, Christos Giannikos</td>
</tr>
<tr>
<td>Ercio Munoz</td>
<td><a href="mailto:emunozsaavedra@gc.cuny.edu">emunozsaavedra@gc.cuny.edu</a></td>
<td>Labor economics, applied econometrics, development economics</td>
<td>The Impact of Neighborhoods on Educational Intergenerational Mobility: Evidence from Latin America and the Caribbean</td>
<td>Nuria Rodriguez-Planas (co-chair), Wim Vijverberg (co-chair), Christos Giannikos</td>
</tr>
<tr>
<td>Shuo Gao</td>
<td><a href="mailto:sgao@gradcenter.cuny.edu">sgao@gradcenter.cuny.edu</a></td>
<td>Financial Economics</td>
<td></td>
<td>Merih Uctum (advisor), Thom Thurston, Chun Wang</td>
</tr>
<tr>
<td>Azza Mansour</td>
<td><a href="mailto:amansour@gradcenter.cuny.edu">amansour@gradcenter.cuny.edu</a></td>
<td>International Macroeconomics, Applied Economertrics</td>
<td>Exchange Rate Pass-Through in Developing Economies</td>
<td>Merih Uctum (advisor)</td>
</tr>
</tbody>
</table>
You are getting near the end …

After two decades 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
Forget about it, it’s too late for this year.
Forget about it, it’s too late for this year.

OK, so I exaggerated.

But it’s time to get moving. You have many decisions to make and revisions of your *job market paper* to make.

Cawley (reference list): If you are serious about an academic career, you should aim for participating in the "Job Market" and plan accordingly, because "All you need is that one damn paper" (Yusufcan Masatlioglu - U Maryland).
What is the “Job Market” in Economics?

• A matching process that places PhD economists in jobs.
  – Especially important for soon-to-be economists (by title)
  – 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

• JOE:
  – Most US academic positions are announced in the JOE.
  – Only some of the US non-academic positions are announced in the JOE.
  – Foreign positions (academic and non-academic) tend to be the more prestigious than those advertised locally.

• Placement is
  – Highly competitive
  – Fairly hierarchical: students are not often being placed at schools ranked higher than where they receive their Ph.D. Roth’s Trickle Down.
TOTAL LISTINGS IN JOE IN %: 5 JULY 2021

- US FULL-TIME ACADEMIC: 23.9%
- US OTHER ACADEMIC (adjunct, visiting, temporary): 26.5%
- FULL-TIME NONACADEMIC: 27.3%
- INT'L FULL-TIME ACADEMIC: 12.1%
- INT'L OTHER ACADEMIC: 8.1%
- OTHER NONACADEMIC: 4.7%
Jobs in the JOE

Job Count/Composition & Seasonality

Note: Dec 2013 is technically missing; Dec 2012 is substituted.
More typical for the last full “good” half-year,
Academic and (much of the) non-academic placement takes place at the same time.

Note: Dec 2013 is technically missing; Dec 2012 is substituted.
The number of fields listed in job announcements differs substantially across fields.

JOE listings by percentage Feb 2018 to Jan 2019
## Table 2: Number of Employers Advertising on JOE, 2017

<table>
<thead>
<tr>
<th>Type of Employer</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colleges and Universities</td>
<td>1,427</td>
</tr>
<tr>
<td>Federal government</td>
<td>62</td>
</tr>
<tr>
<td>State / local government</td>
<td>18</td>
</tr>
<tr>
<td>Banking or finance</td>
<td>82</td>
</tr>
<tr>
<td>Business or industry</td>
<td>50</td>
</tr>
<tr>
<td>Consulting or research</td>
<td>155</td>
</tr>
<tr>
<td>Other</td>
<td>78</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>1,872</strong></td>
</tr>
</tbody>
</table>

Notes: Includes both junior and senior openings.

Jobs in the JOE: Reasons to be optimistic in recent years

• Al Roth, in the Presidential address to the AEA in 2018 presented the good news this way (quoted in John Cawley, 2018 https://www.aeaweb.org/content/file?id=869):

• ...On the bright side, the ... basic fact is that there is a strong demand in numerous sectors 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, job candidates received on average 16.8 interviews at the ASSA meetings, 5.7 flyouts, and 2.9 job offers (McFall et al., 2015).

• 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 got their top choice of sector (among: four year college, university, nonprofit/government, business/industry, and 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.”

• Another happy fact is that, since the year 2000, the real (inflation adjusted) salaries of new assistant professors of economics in Ph.D.-granting institutions have risen over 36%.
• In 2017-18, the salary offered to new assistant professors of economics by Ph.D.-granting institutions averaged $132,143 (Scott and Siegfried, 2018).

• 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.
Figure 1: Recipients of an Economics Doctorate at U.S. Universities, 1985-2016

Number of New Economics PhDs

Year


Source: NSF Surveys of Earned Doctorates, various years.

2019: 1,247
Figure 2: Number of Unique Jobs on JOE, 1974-2017

Total New Unique Jobs in JOE by Year

Notes: Includes both junior and senior openings.
Figure 3: Number of Unique Jobs on JOE by Year and Sector, 1974-2017

New Unique Jobs in JOE by Year and Sector

Notes: Includes both junior and senior openings.
Figure 6: Average Salaries for Newly-Hired Assistant Professors in Economics Departments, AEA UAQ, 1998-2017

# Table 1A—Nominal 2018–2019 Academic-Year Salaries of Tenured or Tenure-Track Academic Economists

<table>
<thead>
<tr>
<th>Institution</th>
<th>Professor</th>
<th>Associate professor</th>
<th>Assistant professor</th>
</tr>
</thead>
</table>
| **Panel A. Mean of institutional means**

PhD institutions  
$202,431 (95)$  
$[58,289]$  
$146,973 (92)$  
$[40,845]$  
$126,570 (93)$  
$[21,372]$  

MA institutions  
$126,976 (34)$  
$[25,665]$  
$102,937 (32)$  
$[16,321]$  
$92,777 (32)$  
$[14,189]$  

BA institutions  
$121,496 (95)$  
$[33,041]$  
$97,985 (84)$  
$[19,830]$  
$87,118 (87)$  
$[15,846]$  

**Panel B. Median of institutional means**

PhD institutions  
$184,496$  
$135,111$  
$124,960$  

MA institutions  
$121,300$  
$99,691$  
$92,000$  

BA institutions  
$115,055$  
$94,009$  
$85,000$  

*Notes:* Institution category based on highest degree awarded in economics. Number of reporting institutions is in parentheses; standard deviations are in brackets. Includes salaries of faculty on leave; excludes visiting faculty. Calendar-year salaries converted to academic year by multiplying by 0.818.
Table 1B—Nominal 2018–2019 Mean Academic-Year Salaries of Tenured or Tenure-Track Full, Associate, and Assistant Professors of Economics at PhD-Granting Universities, by 1995 National Research Council “Tiers”

<table>
<thead>
<tr>
<th>Tiers 1 &amp; 2 (ranks 1–15)</th>
<th>Professor</th>
<th>Associate professor</th>
<th>Assistant professor</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$316,225 (9)</td>
<td>$223,420 (9)</td>
<td>$165,978 (9)</td>
</tr>
<tr>
<td></td>
<td>[$37,162]</td>
<td>[$46,687]</td>
<td>[$18,067]</td>
</tr>
<tr>
<td>Tier 3 (ranks 16–30)</td>
<td>$248,423 (11)</td>
<td>$168,741 (11)</td>
<td>$143,162 (11)</td>
</tr>
<tr>
<td></td>
<td>[$42,234]</td>
<td>[$30,454]</td>
<td>[$9,089]</td>
</tr>
<tr>
<td>Tier 4 (ranks 31–48)</td>
<td>$214,576 (16)</td>
<td>$158,046 (16)</td>
<td>$128,163 (15)</td>
</tr>
<tr>
<td></td>
<td>[$35,277]</td>
<td>[$29,534]</td>
<td>[$13,160]</td>
</tr>
<tr>
<td>Tier 5 (ranks 49+)</td>
<td>$173,205 (59)</td>
<td>$127,246 (56)</td>
<td>$116,897 (58)</td>
</tr>
<tr>
<td></td>
<td>[$36,967]</td>
<td>[$23,533]</td>
<td>[$15,497]</td>
</tr>
</tbody>
</table>

Notes: Numbers of reporting institutions in parentheses; standard deviations in brackets. Includes salaries of faculty on leave; excludes visiting faculty. Calendar-year salaries converted to academic year by multiplying by 0.818.

Charles E. Scott
John J. Siegfried

https://doi.org/10.1257/pandp.109.590
Table 2—Nominal Academic-Year Salaries of Tenured or Tenure-Track Academic Economists over Three Years for a Matched Sample
(Percentage change from prior year in parentheses)

<table>
<thead>
<tr>
<th></th>
<th>Professor</th>
<th>Associate professor</th>
<th>Assistant professor</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PhD institutions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutions</td>
<td>62</td>
<td>57</td>
<td>60</td>
</tr>
<tr>
<td>2018–2019</td>
<td>$208,395 (3.74)</td>
<td>$152,551 (3.06)</td>
<td>$130,374 (3.14)</td>
</tr>
<tr>
<td></td>
<td>[$59,782]</td>
<td>[$43,926]</td>
<td>[$21,336]</td>
</tr>
<tr>
<td>2017–2018</td>
<td>$200,878 (2.90)</td>
<td>$148,016 (1.89)</td>
<td>$126,408 (2.29)</td>
</tr>
<tr>
<td></td>
<td>[$60,790]</td>
<td>[$42,110]</td>
<td>[$21,355]</td>
</tr>
<tr>
<td>2016–2017</td>
<td>$195,221</td>
<td>$145,274</td>
<td>$123,574</td>
</tr>
<tr>
<td></td>
<td>[$54,900]</td>
<td>[$43,321]</td>
<td>[$19,031]</td>
</tr>
<tr>
<td><strong>BA institutions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutions</td>
<td>44</td>
<td>29</td>
<td>41</td>
</tr>
<tr>
<td>2018–2019</td>
<td>$129,302 (2.82)</td>
<td>$100,961 (0.86)</td>
<td>$91,456 (2.83)</td>
</tr>
<tr>
<td></td>
<td>[$29,448]</td>
<td>[$20,862]</td>
<td>[$14,455]</td>
</tr>
<tr>
<td>2017–2018</td>
<td>$125,751 (1.69)</td>
<td>$100,097 (–5.40)</td>
<td>$88,939 (2.32)</td>
</tr>
<tr>
<td></td>
<td>[$26,386]</td>
<td>[$19,333]</td>
<td>[$12,267]</td>
</tr>
<tr>
<td>2016–2017</td>
<td>$123,658</td>
<td>$105,808</td>
<td>$86,919</td>
</tr>
<tr>
<td></td>
<td>[$27,734]</td>
<td>[$20,859]</td>
<td>[$13,671]</td>
</tr>
</tbody>
</table>

*Notes: Salaries are means of institutional means; not all institutions report at each rank every year. Individual faculty move among ranks from year to year. Includes salaries of faculty on leave; excludes visiting faculty. Calendar-year salaries converted to academic year by multiplying by 0.818. Standard deviations are in brackets. Growth rates are in parentheses.*
Last year at this time, uncertainty and anxiety were building as to what the effect of COVID would be on the job market.

How bad would it be?

Indeed, very bad....
Figure 1: Number of Job Openings on JOE, All Types

See Communications from the Ad Hoc Committee on the Job Market
https://www.aeaweb.org/joe/communications
Figure 2: Number of Job Openings on JOE, Full-Time Academic Jobs in the U.S. Only
Figure 3: Number of Job Openings on JOE, Other Academic Jobs in the U.S. Only

Note: “Other” academic jobs includes visiting, temporary, part-time, or adjunct positions; that is, everything other than full-time positions.
So what can we predict for the upcoming year?

The committee is referring to evidence of a “major rebound,” so far. (Caution: it is early; these data are for week 17.)
Figure 1: Number of Job Openings on JOE, All Types

Job Openings by Week (All JOE Sections)

2021 vs 2020: +35.99%

2021 vs 2019: +1.43%
Figure 2: Number of Job Openings on JOE, Full-Time Academic Jobs in the U.S. Only
Figure 3: Number of Job Openings on JOE, Other Academic Jobs in the U.S. Only

Note: “Other” academic jobs includes visiting, temporary, part-time, or adjunct positions; that is, everything other than full-time positions.
Figure 4: Number of Job Openings on JOE, Full-Time Academic Jobs Outside the U.S. Only

Job Openings by Week (JOE)
3: International: Full-Time Academic (Permanent, Tenure Track or Tenured)

2021 vs 2020: +132.56%
2021 vs 2019: +29.87%

Week of Year (ISO)

Number of Openings
Figure 5: Number of Job Openings on JOE, Other Academic Jobs Outside the U.S. Only

Note: “Other” academic jobs includes visiting, temporary, part-time, or adjunct positions; that is, everything other than full-time positions.
Figure 6: Number of Job Openings on JOE, Full-Time Non-Academic Jobs Only

Job Openings by Week (JOE)
5: Full-Time Nonacademic

2021 vs 2020: +32.98%

2021 vs 2019: -16.11%
Figure 7: Number of Job Openings on JOE, Other Non-Academic Jobs Only

Job Openings by Week (JOE)
6: Other Nonacademic (Temporary, Part-Time, Non-Salaried, Consulting, Etc.)

Note: “Other” non-academic jobs includes temporary, part-time, non-salaried, or consulting positions; that is, everything other than full-time positions.
The latest on salaries from the 2020-2021 survey:

### Table 1A—Nominal 2020–2021 Academic-Year Salaries of Tenured or Tenure-Track Academic Economists

<table>
<thead>
<tr>
<th></th>
<th>Professor</th>
<th>Associate professor</th>
<th>Assistant professor</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Panel A. Mean of institutional means</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PhD institutions</td>
<td>$215,296 (87)</td>
<td>$159,052 (81)</td>
<td>$138,091 (83)</td>
</tr>
<tr>
<td></td>
<td>[$62,978]</td>
<td>[$49,254]</td>
<td>[$26,664]</td>
</tr>
<tr>
<td>MA institutions</td>
<td>$146,322 (29)</td>
<td>$119,196 (28)</td>
<td>$102,001 (31)</td>
</tr>
<tr>
<td></td>
<td>[$37,409]</td>
<td>[$26,553]</td>
<td>[$19,572]</td>
</tr>
<tr>
<td>BA institutions</td>
<td>$125,629 (80)</td>
<td>$102,514 (69)</td>
<td>$92,001 (69)</td>
</tr>
<tr>
<td></td>
<td>[$32,281]</td>
<td>[$22,700]</td>
<td>[$16,141]</td>
</tr>
<tr>
<td><strong>Panel B. Median of institutional means</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PhD institutions</td>
<td>$203,575</td>
<td>$148,859</td>
<td>$132,690</td>
</tr>
<tr>
<td>MA institutions</td>
<td>$137,167</td>
<td>$114,719</td>
<td>$99,767</td>
</tr>
<tr>
<td>BA institutions</td>
<td>$118,368</td>
<td>$101,000</td>
<td>$92,800</td>
</tr>
</tbody>
</table>

*Notes:* Institution category based on highest degree awarded in economics. Number of reporting institutions is in parentheses; standard deviations are in brackets. Includes salaries of faculty on leave; excludes visiting faculty. Calendar-year salaries converted to academic year by multiplying by 0.818.
Table 1B—Nominal 2020–2021 Mean Academic-Year Salaries of Tenured or Tenure-Track Full, Associate, and Assistant Professors of Economics at PhD-Granting Universities, by 1995 National Research Council “Tiers”

<table>
<thead>
<tr>
<th>Tiers 1 &amp; 2 (ranks 1–15)</th>
<th>Professor</th>
<th>Associate professor</th>
<th>Assistant professor</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$329,205 (9)</td>
<td>$216,453 (8)</td>
<td>$176,421 (9)</td>
</tr>
<tr>
<td></td>
<td>[$44,905]</td>
<td>[$52,680]</td>
<td>[$19,217]</td>
</tr>
<tr>
<td>Tier 3 (ranks 16–30)</td>
<td>$252,323 (10)</td>
<td>$189,233 (10)</td>
<td>$160,029 (10)</td>
</tr>
<tr>
<td></td>
<td>[$35,750]</td>
<td>[$48,241]</td>
<td>[$38,125]</td>
</tr>
<tr>
<td>Tier 4 (ranks 31–48)</td>
<td>$240,724 (16)</td>
<td>$165,666 (14)</td>
<td>$132,724 (16)</td>
</tr>
<tr>
<td></td>
<td>[$44,298]</td>
<td>[$35,043]</td>
<td>[$15,643]</td>
</tr>
<tr>
<td>Tier 5 (ranks 49+)</td>
<td>$180,637 (52)</td>
<td>$141,631 (49)</td>
<td>$126,789 (48)</td>
</tr>
<tr>
<td></td>
<td>[$39,786]</td>
<td>[$42,523]</td>
<td>[$17,501]</td>
</tr>
</tbody>
</table>

Notes: Numbers of reporting institutions in parentheses; standard deviations in brackets. Includes salaries of faculty on leave; excludes visiting faculty. Calendar-year salaries converted to academic year by multiplying by 0.818.

Charles E. Scott
John J. Siegfried

AEA Papers and Proceedings 2021, 111: 647–649
https://doi.org/10.1257/pandp.111.647
Table 2—Nominal Academic-Year Salaries of Tenured or Tenure-Track Academic Economists over Three Years for a Matched Sample (percentage change from prior year in parentheses)

<table>
<thead>
<tr>
<th></th>
<th>Professor</th>
<th>Associate professor</th>
<th>Assistant professor</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>PhD institutions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutions</td>
<td>68</td>
<td>64</td>
<td>64</td>
</tr>
<tr>
<td>2020–2021</td>
<td>$221,224 (0.8)</td>
<td>$160,701 (4.0)</td>
<td>$139,517 (3.8)</td>
</tr>
<tr>
<td></td>
<td>[$62,659]</td>
<td>[$52,243]</td>
<td>[$28,661]</td>
</tr>
<tr>
<td>2019–2020</td>
<td>$219,396 (3.5)</td>
<td>$154,591 (3.3)</td>
<td>$134,400 (2.7)</td>
</tr>
<tr>
<td></td>
<td>[$62,993]</td>
<td>[$41,012]</td>
<td>[$22,182]</td>
</tr>
<tr>
<td>2018–2019</td>
<td>$211,921</td>
<td>$149,600</td>
<td>$130,875</td>
</tr>
<tr>
<td></td>
<td>[$60,723]</td>
<td>[$38,399]</td>
<td>[$22,184]</td>
</tr>
<tr>
<td><strong>BA institutions</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Institutions</td>
<td>35</td>
<td>25</td>
<td>29</td>
</tr>
<tr>
<td>2020–2021</td>
<td>$136,324 (2.5)</td>
<td>$113,257 (5.3)</td>
<td>$98,402 (5.0)</td>
</tr>
<tr>
<td></td>
<td>[$32,814]</td>
<td>[$32,721]</td>
<td>[$26,730]</td>
</tr>
<tr>
<td>2019–2020</td>
<td>$133,047 (2.5)</td>
<td>$107,603 (5.8)</td>
<td>$93,679 (1.9)</td>
</tr>
<tr>
<td></td>
<td>[$29,545]</td>
<td>[$21,782]</td>
<td>[$14,016]</td>
</tr>
<tr>
<td>2018–2019</td>
<td>$129,831</td>
<td>$101,666</td>
<td>$91,942</td>
</tr>
<tr>
<td></td>
<td>[$28,547]</td>
<td>[$17,223]</td>
<td>[$13,302]</td>
</tr>
</tbody>
</table>

Notes: Salaries are means of institutional means; not all institutions report at each rank every year. Individual faculty move among ranks from year to year. Includes salaries of faculty on leave; excludes visiting faculty. Calendar-year salaries converted to academic year by multiplying by 0.818. Standard deviations are in brackets. Growth rates are in parentheses.
Another word of caution, the Committee last year reported data on the pace of “sign-ups” on JOE, which pace was falling behind that of previous years. Apparently, the many candidates were dropping out of the market during the pandemic.

To the extent that candidates were postponing market entry, they may be an unusual rush of job-seekers in this market cycle. We will look at later seminars as the sign-up data become available.

Enough on the state of the market. Let’s talk about what you need to do.
# Job Market Schedule

<table>
<thead>
<tr>
<th>Time Frame</th>
<th>Event / Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Now</td>
<td>1\textsuperscript{st} Job market meeting</td>
</tr>
<tr>
<td>June – August 2021</td>
<td>You prepare for entering the job market</td>
</tr>
<tr>
<td>September 2021</td>
<td>Work on your paper!</td>
</tr>
<tr>
<td>Sept – Dec 2021</td>
<td>2\textsuperscript{nd} Job market meeting</td>
</tr>
<tr>
<td></td>
<td>You send out applications</td>
</tr>
<tr>
<td></td>
<td>Profs send out recommendation letters</td>
</tr>
<tr>
<td>Early December 2021</td>
<td>Mock interviews at GC</td>
</tr>
<tr>
<td>7-9 January 2022</td>
<td>ASSA conference in Boston Jan 7-9, 2021*</td>
</tr>
<tr>
<td></td>
<td>Job interviews*</td>
</tr>
<tr>
<td>Late January – April 2022</td>
<td>Fly-outs &amp; campus interviews*</td>
</tr>
<tr>
<td>Late March 2022</td>
<td>“Scramble”</td>
</tr>
<tr>
<td>May to August 2022</td>
<td>Scramble</td>
</tr>
<tr>
<td>August 2022</td>
<td>You start your new job</td>
</tr>
</tbody>
</table>

* ASSA interviews are planned for the meetings; not sure yet whether what fraction, if any, will be virtual.
Preparation

• What does a job application contain?
  – Cover letter
    • Who are you?
    • Why would you like to work there?
    • Who is writing letters of recommendation for you?
  – Curriculum Vitae
    • We have a template ready.
  – Job market paper
  – Research statement
  – Academic Jobs: Evidence of teaching effectiveness
  – Maybe: Statement about teaching “philosophy”
  – Maybe: Sample syllabi
## Should you enter the job market?

<table>
<thead>
<tr>
<th>Time Frame</th>
<th>Event / Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Now</td>
<td>1&lt;sup&gt;st&lt;/sup&gt; Job market meeting</td>
</tr>
<tr>
<td>May – August 2021</td>
<td>You prepare for entering the job market</td>
</tr>
<tr>
<td>September 2021</td>
<td>Dissertation proposal passed</td>
</tr>
<tr>
<td>Sept – Dec 2021</td>
<td>Jobs are announced</td>
</tr>
<tr>
<td></td>
<td>You send out applications</td>
</tr>
<tr>
<td></td>
<td>Profs send out recommendation letters</td>
</tr>
<tr>
<td>Early December 2021</td>
<td>Mock interviews at GC</td>
</tr>
<tr>
<td>7-9 January 2022</td>
<td>ASSA conference in Boston January 7-0, 2022. <a href="#">ASSA 2022 Annual Meeting.docx</a></td>
</tr>
<tr>
<td>Late January – April 2022</td>
<td>Fly-outs &amp; campus interviews*</td>
</tr>
<tr>
<td>Late March 2022</td>
<td>“Scramble”</td>
</tr>
</tbody>
</table>

See alternative Cawley p. 5 (see reference at end of these slides).
Should you enter the job market?

• **Will you be 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!**
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?*

* Cawley, op. cit., has a section on married couple job search.
Getting the job market paper ready

• **Work, work, work** on job market paper.
• Reread, rewrite, polish.... **Repeat!**
• No typos! No grammatical errors!
• 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 Applied Economics seminar.*
  – *The schedule will fill up very soon. Some* or most slots may already be taken as of now. **Alternatives:** diss. seminar, ad hoc seminars, brown-bag seminars,....
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.”
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.
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 (although well-known professors sometimes are less generous and less willing to write thoughtful letters).
  – 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.
One more thought…

• Take responsibility for 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.
  – Others can help you, but only help you.

• Scary? We’ve all gone through it.
## Job Market Schedule GC

<table>
<thead>
<tr>
<th>Time Frame</th>
<th>Event / Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Now</td>
<td>1&lt;sup&gt;st&lt;/sup&gt; Job market meeting</td>
</tr>
<tr>
<td>September 2021</td>
<td>2&lt;sup&gt;nd&lt;/sup&gt; Job market meeting</td>
</tr>
</tbody>
</table>
| Sept – Dec 2020       | Jobs are announced  
You send out applications  
Profs send out recommendation letters |
| November 2021         | 3<sup>rd</sup> Job market meeting                                              |
| Early December 2021   | Mock interviews at GC                                                           |
Where to find Econ jobs?

• [https://www.econjobmarket.org/](https://www.econjobmarket.org/)
• APPAM: [http://www.appam.org](http://www.appam.org) (conferences in fall, spring)
• UK: [http://www.jobs.ac.uk/jobs/economics](http://www.jobs.ac.uk/jobs/economics)
• Finance jobs: [http://www.efinancialcareers.com](http://www.efinancialcareers.com)
• Health jobs: [http://www.academyhealth.org/](http://www.academyhealth.org/)
• [http://publicservicecareers.org/](http://publicservicecareers.org/) (sponsored by APPAM and other Public Affairs groups)
• Federal jobs for economists: [https://economist.usajobs.gov/](https://economist.usajobs.gov/)

continued
In my view, the best reference about junior economist placement available is:

Site recommended by Johannes Pfeifer includes:

- Noah Smith (Stony Brook): How I survived the Econ Job Market
- Claudia Steinwender (LSE): Some insights on the job market
- Monika Piazzesi (Stanford): Tips on how to avoid disaster in presentations
- David Laibson (Harvard): Job Market Tips
- David Levine (Berkeley): Cheap Advice
- Chris Blattmann (Columbia): Academic Job Market Advice
- Peter Iliev: My Job Market Advice
- Amanda Y. Agan: Writing, Presentation, and Refereeing Advice
- Chicago Students: Economics Job Market Advice
- Harvard: Tips for Job Market
• Webinar on the Economics Ph.D. Job Market

• Part I (Asynchronous):
  • Recorded video providing information on the job market timeline, institutions, etc.

• Part II (Synchronous):
  • Recorded video of the Live Q&A held on Wednesday, September 2, 2020.

Watch out for National Association for Business Economists (NABE) Webinars. They have an annual meeting in September.
"All you need is that one damn paper."

Yusufcan Masatlioglu – Univ. Maryland
• I will email these slides to all on the list.

• If you are not on the list yet, email me at tthurston@gc.cuny.edu.