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**A Guide and Advice for Economists on the
U.S. Junior Academic Job Market
(2011-2012 Edition)**

John Cawley

September 2011

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Discussion Paper No. 5984
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ABSTRACT

A Guide and Advice for Economists on the U.S. Junior Academic Job Market (2011-2012 Edition)*

This guide, updated for the 2011-12 job market season, describes the U. S. academic market for new Ph.D. economists and offers advice on conducting an academic job search. It reports findings from published papers, describes practical details, and provides links to internet resources. Topics addressed include: preparing to go on the market, applying for academic jobs, signaling, interviewing at the ASSA meetings, campus visits, the secondary market scramble, offers and negotiating, diversity, and dual job searches.

JEL Classification: A11, J0, J44, A23

Keywords: academic labor market, market for economists, salaries

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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.

The junior academic job market for economists is continuously evolving and much of what is in print on the subject is out of date; e.g. the papers published in the *American Economic Review: Papers and Proceedings* in volumes 49 (1959), 52 (1962), 61 (1971), and 69 (1979). The topic is so broad that it is difficult for any single paper to be comprehensive; job candidates face high time costs to independently compile information from the many published papers. In addition, many practical details of the job search have never been published. To supply these details, unpublished guides circulated for years, including several that influenced this document: McLaughlin (1986), Conlin and Dickert (1995), Mustard (1997), Murray (1998), Domowitz (2001), and Butler and Crack (2001). In recent years, some departments have conveyed the practical details of academic job searches through online guides; e.g. Levine (2002) and Goldin (2002). In the context of the previous literature, this document has three goals: report the still-timely findings from published papers, describe the practical details and offer the advice that in the past were communicated orally or through unpublished guides, and provide links to internet resources.

The first half of this guide is outlined according to the chronology of a job search. The second

half is devoted to issues of diversity, dual job searches, a brief summary, and a glossary.

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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 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.

- 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 so late as to be unable 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.

**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).

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.

In an academic 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.

Avoid thinking of other job market candidates as direct competitors. Each of you is searching for the best match, which is a function of individual characteristics. Be nice to others who are on the job market; share information and be supportive.

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 almost everyone lands a job that they like. In a survey of new economics Ph.D.s in 2001-2002, Siegfried and Stock (2004) find that only 2.1% were unemployed shortly after the job search season. Moreover, 94% of the new Ph.D. economists in 2001-2002 reported that they liked their jobs very much or fairly well (Siegfried and Stock, 2004).

1. Preparing to Go on the Job Market

Your dissertation advisors will help you determine whether you are ready to go on the job market. You should not go on the market without their 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 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 departments mail packets of their job market candidates' curriculum vitae to prospective employers in early Fall. If you withdraw after the departmental mailing, some prospective employers may remember you as having been on the market, and you may be viewed negatively the next time you go out.) This section is devoted to things you can do during the spring and summer to prepare for your job search.

Prospective employers will 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. The job search will likely consume more time than you anticipate (October to March), leaving you with little time to revise your paper. 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.

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.

In the past few years, some graduate students have organized EconCon, a conference for Economics Ph.D. students to provide and receive early feedback on job market presentations. This was held in August 2009 at Princeton and August 2010 at NYU. In the Spring before you go on the job market, you should consider applying to present. (I cannot find a link to next year's call for papers, so you'll have to Google to find it.)

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) web site provides links to the job placement web pages (which contain job candidates' CVs) for major economics departments in the U.S.; the URL is <http://www.nber.org/candidates/> Keep your CV current; the date your CV was revised should appear at the top of it. Keep detailed lists of every presentation, every award and grant you receive, 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. On your CV, list a phone number at which you can be reached if prospective employers wish to interview you. Make sure that you list a number with voice mail. If you list a phone number associated with an

office used by a large number of graduate students you may fail to receive some messages. Many departments now initiate contact via email but you still want to receive any interview requests that do come by telephone. Create a website from which prospective employers may download your CV and job market paper; Adobe Acrobat (PDF) is the best format for these documents.

Decide which faculty you will ask to write letters of recommendation and keep them informed of your research progress. In selecting your letter writers, it may be useful to know which professors in your program have a history of placing their students in good jobs. All else equal, letters from senior faculty are more influential than those from junior faculty.

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), think tanks (e.g. RAND, Research Triangle Institute, Mathematica), and the private sector -- all of which are outside the scope of this document.

Several AEA newsletters include rich information about the diversity of jobs available to economists both within and outside academia. These should be absolutely required reading, as they 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 AEA's Winter 2006 Committee on the Status of Women in the Economics Profession (CSWEP) newsletter includes articles on teaching economics in different environments (e.g. liberal arts college, business school):
http://www.aeaweb.org/committees/cswep/newsletters/CSWEP_nsltr_Winter2006.pdf
- 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):

http://www.aeaweb.org/committees/cswep/newsletters/CSWEP_nsltr_SprSum_2006.pdf

- The AEA's Committee on the Status of Minority Groups in the Economics Profession has a website with brief entries on "Economics Jobs Beyond Academia."

http://www.aeaweb.org/committees/CSMGEP/resources/newsletter/08/economics_jobs.html

The newsletters of the American Society of Health Economists have included symposia on the diversity of jobs available to health economists.

- In the Fall 2010 newsletter, health economists working in schools of public health, public policy, medicine, and business describe their working environments and the advantages and disadvantages of each.

<http://ashecon.org/wp-content/uploads/2010/10/ASHEFall2010.pdf>

- In the Spring 2010 newsletter, health economists in consulting, government, industry and think tanks likewise discuss the nature of their jobs and employers.

<http://ashecon.org/wp-content/uploads/2010/11/ashecon-spring2010.pdf>

Even if you're not a health economist, these symposia will help you to better understand the differences across academic units and nonacademic employers.

I also recommend that you read the following:

- The 2010 report of the AEA ad hoc Committee on the Job Market, "The Job Market for New Economists: A Market Design Perspective," that was published in the *Journal of Economic Perspectives* (Coles et al., 2010). This paper provides a detailed overview of the AEA's signaling and scramble mechanisms that will be described later in this guide.

<http://www.aeaweb.org/articles.php?doi=10.1257/jep.24.4.187>

- "The Hiring of an Economist: A Case Study," by Holmes and Colander (2007). It will help you to understand the job market for new assistant professors from the hiring side.

<http://community.middlebury.edu/~colander/articles/hiring%20of%20an%20economistfinal.pdf>

- Hisham Foad's account of his search for an assistant professor position during 2005-06:

<http://www-rohan.sdsu.edu/~hfoad/memoirs.pdf>

Buy at least two nice, conservative, professional outfits. You don't want to be frantically searching for appropriate outfits just before interviews.

Several items can make your job search easier.

- A smart phone with email access (e.g. iPhone, BlackBerry) will be critical 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 and for checking email from hotels. You will need to stay in close email contact throughout your job market search.
- 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!

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 mailing costs and/or 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 politeness and 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.

Two years ago, an anonymous individual started a webpage devoted to Economics Job Market Rumors: <http://www.econjobrumors.com/> I had high hopes for it, thinking it might be a clearinghouse for important information. Sadly, it's virtually useless as the message boards are overwhelmed with unrelated and offensive posts. Job candidates are better off ignoring it.

2. Applying for Academic Jobs

In early fall, look for job openings on the following websites.

- Job Openings for Economists (JOE): <http://www.aeaweb.org/joe/> Jobs are posted monthly (except January and July) around the fifth day of the month. In a survey of Ph.D. economists who graduated during 1996-97, Siegfried and Stock (2000) found that JOE was rated the most effective method of job search. You can sign up to be notified by email when a new issue of JOE becomes available:
<http://www.aeaweb.org/notify/notify.html>
- Economics Research Network: http://www.ssrn.com/update/ern/ernjob/ern_job.html
- Financial Economics Network: http://www.ssrn.com/update/fen/fenjob/fen_job.html
- Field-specific organizations; e.g. the International Health Economics Association:
<http://www.healtheconomics.org/jobs/>
- The Association of Public Policy Analysis and Management (APPAM) encourages its members to post their jobs in public policy or public management to the website www.PublicServiceCareers.org
- Committee on the Status of Women in the Economics Profession (CSWEP):
<http://www.cswep.org/JobListing.htm> Note that all of these are required to have been posted on JOE.
- Chronicle of Higher Education: <http://chronicle.com/jobs/> 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 interdisciplinary or unorthodox departments.

EconJobMarket.org (EJM) is a nonprofit organization that seeks to reduce costs in the job market by providing a secure central repository for the files of candidates (including papers, reference letters, and other materials). Job candidates can electronically submit applications by simply clicking on the icons of specific job advertisements on the site; no paper documents need to be sent by regular mail. **In order to more efficiently coordinate the transmission of**

application materials, the American Economic Association encourages both job candidates and employers to use EJM. The EJM is also endorsed by the European Economic Association, the Canadian Economics Association, the Econometric Society, and other economics organizations. The system is free to job candidates. <https://econjobmarket.org/>

Table 2 describes the supply of new American Ph.D.s in economics using data from The Survey of Earned Doctorates, a census of all individuals receiving a research doctorate from a U.S. institution in an academic year. In the year 2009, U. S. universities granted 1,121 Ph.D.s in economics; of the recipients, 65.7% were male, and 37.0% were U.S. citizens.

**Table 2:
Recipients of an Economics Doctorate
at U.S. Universities, 2007--2009**

	2007	2008	2009
Economics Ph.D.s Granted by U.S. Universities	993	1,091	1,121
<i>Gender</i>			
Men	N.A.	65.7%	65.7%
Women	N.A.	34.3%	34.2%
<i>Citizenship</i>			
U.S. Citizens	N.A.	37.1%	37.0%
Non-U.S. Citizens with Temporary Visas	N.A.	56.9%	58.9%

Notes: Totals include doctorates in economics and econometrics.

Sources: NSF (2010) Table 56, NSF (2009) Tables 36 and 37, NSF (2008).

Percents do not always sum to 100% because of non-response and rounding.

A full report on the 2007 data is not available, so statistics for gender and citizenship are not included.

To complement Table 2, which describes the supply of new economics Ph.D.s from American universities, Table 3 presents evidence on the demand for new economics Ph.D.s. It lists the number of new academic jobs listed in JOE by month in recent years. (An important difference is that the annual data in Table 2 correspond to July 1 to June 30, whereas the annual data in Table 3 correspond to January 1 through December 31.) Table 3 shows that, in 2010, a total of 1,884 new academic jobs were advertised. The number of new jobs advertised in JOE is typically far higher than the number of new Economics Ph.D.s granted by American universities, but that

does not necessarily mean that many jobs go unfilled. The JOE totals include not just openings for assistant professors but also ones at the senior level. Furthermore, the set of people competing for the junior academic 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 Ph.D. at a university outside the U.S., 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.

Table 3 indicates that the October and November issues of JOE typically contain the most new job advertisements. In contrast, the issues of JOE published March through June contain relatively few new jobs.

**Table 3:
Number of New Academic Jobs Posted in JOE
By Month, 2007-2010**

Month	2007	2008	2009	2010
February	82	134	69	161
March	59	75	48	84
April	56	70	37	38
May	59	61	55	48
June	39	42	30	37
August	94	81	57	63
September	171	141	106	120
October	624	582	486	588
November	530	457	376	485
December	195	217	248	260
Total	1,910	1,860	1,512	1,884

Notes:

Includes both junior and senior openings.

Sources: Siegfried (2011, 2010, 2009, 2008), Tables 1.

The impact of the U.S. recession and financial crisis hit the economics job market in the Fall of 2008. Although the total number of new academic jobs posted in 2008 was similar to that in previous years, that Fall and Winter there was an unusually large number of cancellations of advertised job searches. (Specifically, in the Fall of 2008, 42 employers notified JOE that the search they had advertised was either suspended or cancelled; it is unknown how many searches

were suspended or cancelled without the employer contacting JOE. To put those 42 suspensions and cancellations in context, there were only 5 in 2009 and 2 in 2010.) The demand for new Ph.D. economists (as measured in Table 3) was substantially lower in 2009 than in 2007 – there were only 1,512 academic jobs advertised in 2009 relative to 1,910 advertised in 2007 - but demand rebounded to pre-recession levels in 2010.

Table 4 lists the number of academic employers (universities with graduate programs, four-year colleges) that advertised on JOE in recent years. Between 2007 and 2010, the number of universities advertising on JOE rose by roughly 16%, while the number of four year colleges advertising on JOE fell by a third.

**Table 4:
Number of Academic Employers Advertising on JOE
2007-2010**

Month	2007	2008	2009	2010
Universities with Graduate Programs	959	1,034	949	1,112
Four-Year Colleges	315	287	198	208

Notes:

Includes both junior and senior openings.

Sources: Siegfried (2011, 2010, 2009, 2008), Tables 2.

Table 5 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.) Consistently, the fields most often sought by employers are: Mathematical and Quantitative Methods, Microeconomics, Macroeconomics and Monetary Economics, International, and Industrial Organization. Fields that are rarely listed as the focus of a job search include the narrower classifications Methodology and History of Economic Thought, and Economic Systems.

Each month that JOE is published, assess how well each new 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 throw away the packets that come in from people whose work is unrelated to the advertised fields. Trust employers to accurately describe the scope of their search in the JOE ad.

If the JOE ad says to send the URL of your website instead of hard copies of your papers, respect their preferences. In such cases, it's wasteful to needlessly photocopy and mail papers and the employer will be grateful for the lack of clutter.

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 the Stock et al. (2000) sample of economics job candidates during 1995-96, the average applicant sent 76 applications; 25% sent 100 or more. List (2000) finds for a sample of job seekers at the 1997 ASSA meetings that the mean number of applications mailed for academic jobs was 41, with a standard deviation of 32.

**Table 5:
Fields of Specialization Sought In Job Openings for Economists
2007-2010**

JEL Code	Field of Specialization Sought	2007	2008	2009	2010
A	General Economics and Teaching	238	392	278	292
B	Methodology and History of Economic Thought	47	77	29	37
C	Mathematical and Quantitative Methods	803	832	658	827
D	Microeconomics	538	552	457	523
E	Macroeconomics and Monetary Economics	465	488	383	450
F	International Economics	506	570	350	454
G	Financial Economics	490	491	362	481
H	Public Economics	324	339	281	328
I	Health, Education and Welfare	315	353	294	337
J	Labor and Demographic Economics	316	334	256	251
K	Law and Economics	120	135	89	89
L	Industrial Organization	413	436	301	361
M	Business Administration; Business Economics; Marketing, Accounting	99	147	101	136
N	Economic History	75	95	63	100
O	Economic Development, Technological Change	249	291	241	292
P	Economic Systems	23	32	34	26
Q	Agricultural and Natural Resource Economics	352	390	303	433
R	Urban, Rural, and Regional Economics	155	164	148	164
Y	Miscellaneous categories	14	18	13	30
Z	Other Special Topics	35	51	32	18
AF	Any Field	499	577	453	485
	Total	6,103	6,718	5,126	6,114

Notes:

Includes both junior and senior openings, and nonacademic as well as academic jobs.

Advertisements may list more than one field of specialization.

Sources: Siegfried (2011, 2010, 2009, 2008), Tables 3.

The goal of your search is not a job in the highest-ranked department; your goal is a job in a department in which your work is understood and appreciated and in which you can be productive and grow and improve. However, you might find the following rankings useful for learning about departments and focusing your search.

- The rankings of the National Research Council (NRC) are 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: http://www.nap.edu/catalog.php?record_id=12676). 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 here: <http://www.nap.edu/rdp/> . 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 link to the webpage for economics programs: <http://graduate-school.phds.org/rankings/economics>
- Grijalva and Nowell (2008) rank economics departments within fields of economics using publications in over 250 journals over 20 years. The authors conclude that many departments outside the overall top 20 rank highly in one or more fields; this is another reminder that you can satisfy your goal of employment in a department that is strong in your area of research without having to land a job in a department that ranks high overall.
- Coupé (2003) rankings are based on faculty publications 1990-2000 using a variety of weights to adjust for journal quality and coauthorship.
- Kalaitzidakis et al. (2003) rankings of institutions are based on pages published by faculty during 1995-1999 in top-30 journals; the authors' ranking of journals is based on

the number of 1998 citations of all articles published 1994-1998, excluding self-citations.

- Two journal articles contain rankings of the research productivity of economics departments in liberal arts colleges: Bodenhorn (1997) and Hartley and Robinson (1997).
- *U. S. News and World Report* (USN&WR). <http://grad-schools.usnews.rankingsandreviews.com/grad/eco/search>

While USN&WR publishes rankings annually, it re-ranks only a rotating subset of departments each year. These rankings are based on a poll of department chairs and administrators, but USN&WR is vague on sample size and methods.

The NRC did not rank business Ph.D. programs. Several sources rank MBA programs, but these rankings are less helpful for your search because they reflect things like starting salary of MBA graduates, satisfaction of MBA students with the teaching, and other factors which are only weakly correlated with the quality of the department from the point of view of a junior professor. However, if you are curious, the URLs at which you can find rankings of MBA programs are listed below:

Business Week: <http://www.businessweek.com/bschools/rankings/>

The Economist: <http://www.economist.com/whichmba>

U.S. News and World Report: <http://grad-schools.usnews.rankingsandreviews.com/grad/mba/search>

Forbes: http://www.forbes.com/lists/2011/95/best-business-schools-11_land.html

Financial Times: <http://news.ft.com/management/mba>

For the first time, in 2010, the NRC ranked Ph.D. programs in “Public Affairs, Public Policy, and Public Administration.” You can choose importance weights to create your own rankings based on the NRC report using this website: <http://graduate-school.phds.org/rankings/public-policy>

There are actually substantial differences between these three types of programs. Although there is heterogeneity from program to program, in general the curriculum in public affairs is more humanities based (e.g. international affairs, ethics), public policy is more social science based

(e.g. microeconomics, public finance), and public administration is more applied management (e.g. budgeting, human resources). USN&WR ranks masters degree programs in public affairs, which is unsatisfactory because the quality of a Ph.D. program is a better indicator of the research environment for junior faculty. Access to the complete USN&WR rankings of masters degree programs in public affairs is available only for website subscribers, but a subset of the latest rankings are available for free at:

<http://grad-schools.usnews.rankingsandreviews.com/best-graduate-schools/top-public-affairs-schools>

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. Stock et al. (2000) found that 13% of interviewing departments treated incomplete files as ineligible for review and that 42% of departments did not notify candidates that their file was incomplete unless the candidate looked promising. Holmes and Colander (2007) also emphasize that incomplete files are likely to be ignored.

There are two conferences at which you can interview prior to the ASSA meetings. The first is the conference of the Association of Public Policy Analysis and Management (APPAM), usually scheduled in late October or early November: <http://www.appam.org> Public policy departments

are more likely than economics departments to interview there. The second is the conference of the Southern Economic Association (SEA), usually scheduled in mid- to late November:

<http://www.utc.edu/Outreach/SouthernEconomicAssociation/> As the title of the conference suggests, economics departments in the southern U.S. are more likely than departments from other regions of the U.S. to interview there. The job markets at these two meetings are small relative to that at the ASSA meetings. Stock et al. (2000) found that, of participants in the economics job market in 1995-96, only 6% of departments and only 11% of applicants participated in interviews at the SEA meetings.

In mid-September the ASSA sends to AEA members an email and/or a brochure that includes information on conference registration and reserving hotel rooms for the conference.

Information will also be online at: <http://www.vanderbilt.edu/AEA/anmt.htm> You will not be able to make hotel reservations until you register for the ASSA conference. Make your hotel reservations as early as possible for two reasons. First, 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. Second, after the cutoff date you will not be listed in the Hotel Directory, which employers can use to contact you during the conference. 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 on the arrival date; i.e. the day before the conference sessions begin.

Try to mail your job market packets by November 1. They must arrive by Thanksgiving. Each packet should consist of a cover letter that you have tailored to that particular job and university (this is especially important for liberal arts colleges; see Holmes and Colander (2007)), your CV, your job market paper, and all other completed papers, especially those that are published. Letters of recommendation may be included in your packet or sent separately. Photocopy your papers double-sided to save on mailing costs. In your cover letter, list the research focus of the search and where you saw the job advertisement; departments may have multiple searches underway and you want to be sure that your materials are reviewed by the appropriate committee. If you are applying to more than one opening at the same department, you should send as many job market packets as jobs for which you are applying so that your materials can be referred to each search committee. If you are sending multiple papers then be sure to point out which one is your job market paper, both in your cover letter and on the paper's title page. Rarely, a job listing will also request your graduate school transcript. The U.S. Postal Service's Priority Mail system is a good way to send your job market packets: it is relatively fast (around 3 days) and relatively cheap.

If you are targeting teaching institutions in your search, include in your job market packet 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. 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 requests for your job market packet. Even if you have already mailed a packet in response to a job advertisement from that department, send another packet to

any individual requesting one.

The Illinois Skills Match (ISM) is a free job placement service at the ASSA meetings. ISM offers online job listings, and applicants are encouraged to contact employers prior to the ASSA meetings in order to schedule interviews. ISM is open to all employers but tends to accommodate primarily government, the private sector, and foreign universities. In contrast to most academic interviews, which take place in hotel suites, interviews arranged through the ISM take place in a large hotel ballroom in which each employer is assigned a table. Many academic economists are unaware of the Illinois Skills Match, 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 ISM service can be found in the registration packet for the ASSA meetings.

Your department's mailing of CVs is not a substitute for a job packet mailing. Stock et al. (2000) found that only about half of hiring departments even review the packets of CVs, and only about 20% reported scheduling an interview on the basis of the CV packet.

By early November (at the latest) give an electronic mail merge file to the secretaries in charge of mailing your letters of recommendation. Some employers will require that each letter be individually uploaded to their website. You should check with the secretaries periodically to make sure the letters have been mailed and uploaded. You should be very nice to, and appreciative of, these secretaries because they are performing an important service for you.

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 in the first week of December and most of them in the second and third weeks of December. However, the variance is large and you may receive requests from before Thanksgiving right up to the ASSA meetings; be sure to check your email and voice mail over the winter holidays. You can check the Economics Job Market Wiki at <http://www.bluwiki.com/go/Econjobmarket> to find out if the places you applied have already contacted applicants for interviews.

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.

**Table 6:
Outcomes for New Economics Ph.D.s
On The Junior Academic Job Market
By Graduate School Ranking
1995-96**

Outcome	Graduate School Ranking According to Scott and Mitias (1996)				
	1-25	26-50	51-75	76-100	>101
Received any interviews	100% (59)	96% (45)	88% (33)	100% (13)	88% (17)
Number of prearranged AEA interviews	11.71 (59)	5.78 (45)	3.21 (33)	3.54 (13)	2.81 (16)
Number of interviews per application	.17 (59)	.10 (45)	.06 (33)	.09 (13)	.08 (16)
Received at least one invitation for campus visit	83% (59)	81% (43)	86% (29)	92% (13)	73% (15)
Number of invitations for campus visits	5.06 (49)	2.63 (35)	2.72 (25)	2.50 (12)	2.82 (11)
Received any job offers	83% (58)	82% (45)	70% (33)	92% (13)	71% (17)
Number of job offers received	2.46 (48)	1.42 (36)	1.43 (23)	1.42 (12)	1.58 (12)
Percentage of offers that were tenure track	56%	49%	36%	12%	40%

Notes: Source: Stock, Alston, and Milkman (2000), Table 7.
Sample size appears in parentheses below cell value.

Two studies, Stock et al. (2000) and List (2000), yield clues as to how many interviews you should expect. Stock et al. (2000) found that 95% of applicants during 1995-96 had at least one interview; on average, these people had nine interviews. The average number of AEA interviews by graduate school rank is listed in Table 6; candidates from the top 25 departments report more interviews at the AEA meetings than do candidates from lower-ranked departments. List (2000) found in his sample of job seekers at the 1997 ASSA meetings that, of those who had applied for any academic jobs, 20% had no interviews for academic jobs at the ASSA meetings. The mean number of academic interviews for the entire sample was 5.99, with a standard deviation of 6.62. List also finds that a job candidate from a top-19 institution received between 1 and 1.6 more academic interviews than candidates from lesser-ranked departments.

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

Keep a list of faculty you talk to at each university. Update it after conference interviews and campus visits. When you are visiting campuses in February you want to remember who you have already met.

Should you ever decline an interview? Yes, if you know you would not accept the job; in that case, don't waste your time and theirs. Do not accept interviews solely because you think "it will be good practice." It won't be good practice if it's obviously a bad match.

Interviews at the AEA meetings can last from 30 to 60 minutes. When scheduling interviews, leave a minimum of 15 minutes between them so that 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 marginal 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.

3. Signaling

In 2005, the American Economic Association Executive Committee formed the Ad Hoc Committee on the Job Market to advise them on ways to facilitate the job market for new economics Ph.D.s. The committee consists of: Alvin Roth (chair), me, Peter Coles, Phillip Levine, Muriel Niederle and John Siegfried. The committee considers inefficiencies in the job market for new economics Ph.D.s and offers 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 January ASSA meetings, 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 AEA a signal of interest to up to two departments (or other employers). What makes these signals credible and interesting to employers is the fact that each applicant can send no more than two. (The AEA will enforce that each applicant sends no more than two signals.)

Registration for signaling is strictly on-line and opens in mid-November. To receive a notification email when registration opens, sign up for the JOE Notification Email Service at: <http://www.aeaweb.org/notify/notify.html> During on-line registration, applicants will enter their name, email address, year of Ph.D. (or other degree), degree granting institution, and current position (if not graduate student). Upon completing registration, applicants will be sent a confirmation email that contains a password.

Up to midnight Eastern Time on the deadline in early December (see the webpage for the exact date), applicants can decide which two employers should receive their signals of particular interest. (This deadline allows applicants to consider the jobs advertised in the December issue of Job Openings for Economists.) Applicants will enter the JOE ID number for each of the two places they wish to signal. JOE ID numbers are listed at the bottom of each job ad in JOE; for example: [JOE ID# 200910XXXXX]. (If the job was not advertised in JOE, applicants can fill in other identifying information.) Applicants have the option of sending with their signal one line of text, which could be used, for example, to indicate for which of the multiple jobs in a particular JOE ad the signal is intended or to explain the reasons it is a particularly good match. Applicants also enter the email address to which they wish the signal to be sent; this should be either: 1) the contact email address in the text of the JOE ad; or 2) the email address of the search committee or department chair. If no email address is listed in the ad, and you cannot find an email address for the search committee or department chair, do not contact the employer; simply leave the field blank. All signals sent to the same JOE ID number and/or email address will be aggregated, so that departments will receive all signals together to the extent possible. The AEA will transmit these signals 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.

Do not worry that you will be hurt by being limited to two signals. The Ad Hoc committee is reminding 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.

The AEA Ad Hoc Committee on the Job Market wrote a paper that summarizes the signaling data for 2006-2009; see Coles et al. (2010). Roughly 1,000 job applicants (including the vast majority of new Ph.D.s in economics) use the signaling mechanism each year. Roughly 25% of the listings in JOE (between 450-500 employers) receive at least one signal. 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.

The Committee has 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).

The AEA webpage for signaling, which includes the exact dates for registering and sending signals, is here: <http://www.aeaweb.org/joe/signal/>

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 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.

4. 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) meetings. 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 interview you 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. One former job candidate who ended up being ten minutes late to an interview because a cab driver couldn't make change for a \$20 bill recommends that, if you anticipate having to take taxis between hotels, make sure you have lots of small-denomination bills to pay for them.

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 Illinois Skills Match). In past years, candidates have missed interviews when security would not allow them into the Job Placement Center because they lacked a conference badge.

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.

http://www.vanderbilt.edu/AEA/Annual_Meeting/disclosure_codes.htm

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. Bring granola bars or other portable snacks with you in your briefcase and eat between interviews. One professor advises that you carry a bottle of water in your bag, in particular because sometimes you will have to take many flights of stairs because of long lines for the elevators. You must make sure to eat and stay hydrated in order to remain responsive, cheerful, and relaxed.

Even though you may not attend any sessions, you are required by the AEA to register for the conference (for example, you will not be allowed to enter the Job Placement Center without your AEA conference badge). 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.

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 five-minute and one-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.) The interview is not a seminar -- don't have an introduction, methods section, etc. 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.

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 present 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.

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.

Be prepared for the "big picture" question, which can take several forms; e.g.

- Why is this economics?
- Why is this an interesting question?
- Why should we care about your results?
- If this is important and new, why didn't anybody do it before?

Have good answers prepared for these big-picture questions; it can be hard to think on your feet of a good and complete answer from scratch. 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.

Following are some other questions you might be asked about research:

- How did you get the idea for this paper? (Interviewers may be curious if your advisor simply handed you the dissertation idea.)
- (Pointing to one of your paper's tables): Please interpret and explain this parameter estimate so that anyone could understand it.
- To what journal will you send it? If you had to guess, what specific comments do you think the referees would give you?
- In general, what journals do you consider to be the appropriate outlets for your work?
- When will you finish your dissertation? (Employers prefer that candidates successfully defend before the employment start date.)
- Questions about any paper listed on your vita. (Interviewers may want to make sure that your working papers really exist and aren't just ideas.)
- 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 (insert your field here) going?

- What do you think of the work by this year's winner of the Nobel Prize in Economics?
- Do you plan to continue collaborating with your coauthors/advisors?
- What is your research agenda for the next five years? What are the next three papers you will write?
- Will your research use structural models or a more reduced form approach?
- Do you think you'd be happy in a department like ours? (Especially likely to be asked by interdisciplinary departments.)

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.

Following 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 to our students (undergraduate / masters / nontraditional / Ph.D. students) in particular?

Following are some other questions interviewers might ask:

- 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?
- How's the market this year?
- What is your greatest strength? What is your greatest weakness?

- Are you on the market jointly with someone else?
- Is there anything you would like us to know that isn't on your CV or in your application?

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, what you are looking for in a first job, and what you need to be successful. 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 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 <http://www.eeoc.gov> 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:

http://www.lawschool.cornell.edu/careers/students/interview/ill_questions.cfm

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.*

Generally, towards the end of the interview time is reserved for you to ask the interviewers questions. Here are some questions you might want to ask:

- Tell me about your department's research environment. In which journals do you want your faculty to publish? Do the faculty coauthor with each other? Is there much interaction across fields within the department? 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 or will I be teaching large introductory classes?
- What is the quality of the graduate students? Where have the best graduate students in your program placed recently? 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?
- 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?

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.

5. 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. You can check the Economics Job Market Wiki at <http://www.bluwiki.com/go/Econjobmarket> to find out if the places you interviewed have already contacted applicants for campus visits. 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.

Stock et al. (2000) found that, of interviewees at the AEA meetings, 68% received invitations for campus visits, averaging 3.2 invitations. Table 6 indicates that there is no clear pattern of the probability of a candidate receiving any invitations for campus visits by the ranking of the candidate's graduate school. However, candidates from the top 25 departments reported roughly twice as many invitations for campus visits than did candidates from lower-ranked departments. (Information on the quality of the department inviting the candidate is not reported.)

You should decline an invitation for a campus visit if you know that you would refuse the job offer. Do not accept flyouts solely to increase your exposure. 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 six 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.

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 call the recruitment chair to explain that you are still interested in the department and that you'll be in the area for another campus visit so if they're still interested it is an opportunity to share the costs of the trip with the other department. 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 and 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 have lots of campus visits scheduled this can quickly exhaust your credit card's limit. Call the credit card company and ask for additional credit before you begin traveling. 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.

a) 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. Bring a list of questions and record the answers; you will signal your preparation and interest. In addition to the questions listed under Section 3, here are other questions you might ask:

- 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?
- 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)?
- 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 kind of courses are you teaching, and how much control did you have over that?
- 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?
- How much committee work have you been assigned?
- Are faculty happy with the review process for tenure and promotion? What has happened in the last few tenure reviews?
- 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:

http://www.lawschool.cornell.edu/careers/students/interview/ill_questions.cfm

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.

b) 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. There are three books you may want to review to improve your job talk: Thomson (2001) contains a comprehensive guide to the oral presentation of economics research, Tufte (1983) is a classic reference on the effective presentation of quantitative information via graphs and charts, and Tufte (2003) is 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 down an elevator shaft the USB drive that held the only copy of her job market presentation she had with her. (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 just 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 spend little 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.

During the seminar, if there is a major disagreement about facts, and you are concerned about losing too much 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, the extent to which food stamp programs vary across states, and how the food stamp program was affected by welfare reform. Institutional knowledge may be especially important in interdisciplinary departments; non-economists cannot 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.

c) 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.

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. You can check the Economics Job Market Wiki at <http://www.bluwiki.com/go/Econjobmarket> to find out if the places you visited have already made offers to candidates.

6. The Secondary Market “Scramble”

The AEA Ad Hoc Committee on the Job Market was concerned that, once the primary market clears, it is difficult for unmatched agents to determine who remains unmatched on the other side of the market. Furthermore, while labor demanders can post another advertisement in Job Openings for Economists, it is difficult 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 Committee 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 Committee recommended that the AEA likewise establish a website on which unmatched agents could advertise their continuing availability. The AEA scramble was implemented for the first time during the 2005-2006 job market season. This section explains how the scramble works.

The entire scramble occurs during March. On a date in March to be announced, job candidates and prospective employers who remain unmatched may log on to the American Economic Association website (<http://www.aeaweb.org/joe/scramble/>) and register their continued availability. 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.

On the AEA scramble website, unmatched job candidates will be asked to provide the following

information: name, graduate school, fields, email address, URL (webpage address) of the website that contains their CV, job market papers, and list of references. To clarify, CVs and job market papers will not be posted directly on the scramble website, but a link will be provided. In addition, scramble participants have the option to add a few sentences about their characteristics or the characteristics they seek in a match. For example, a job candidate could indicate whether they are on the market jointly with their spouse, whether they have geographic constraints on their search, or their desired sector of employment (e.g. private sector, government, academic-liberal arts college, academic- research university). 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 passwords 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. Some employers threatened to refuse to participate in the scramble in future years unless they were allowed to “lurk” – observe the job candidates in the scramble but not allow the job candidates to see them. The Committee, seeking a “thick” secondary market, agreed. So keep in mind that in addition to the employers listed in the scramble, there are others that are not listed but are participating and may contact you.

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 AEA Ad Hoc Committee on the Job Market published a paper that presents the basic data on the job market scramble; see Coles et al. (2010). In 2010, the scramble consisted of 374 job applicants and 87 advertised positions. 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. Surveys indicate that about half of participating employers interviewed at least one applicant in the scramble.

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 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.

7. Offers and Negotiating

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. A fax of the offer is OK but they should also mail you a signed copy. 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 Center for Business and Economic Research (CBER) at the University of Arkansas surveys economics departments to determine what salaries and benefits have recently been offered to new hires. In Deck et al. (2011), the most recent CBER 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 2010-2011 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 \$98,542, but the standard deviation is large (\$15,791). Departments ranked in the top 30 offered on average \$115,000, while the average salary offered by non-Ph.D.-granting departments was considerably lower: \$75,612.

**Table 7:
Salary Offered to New
Ph.D. Hires in Economics, 2010-2011**

	All PhD- granting Institutions	Top 30 Institutions	Bachelors and Masters Degree Granting Institutions
Mean	\$98,542	\$115,000	\$75,612
Std. Deviation	\$15,791	\$4,813	\$13,589
Minimum	\$50,000	\$110,000	\$42,000
Maximum	\$121,500	\$121,500	\$102,000
N	34	4	33

Notes:

Source: Deck et al. (2011).

Question asked: "For a new Ph.D. with degree-in-hand, what DID you offer as a 9-month salary for appointment in the 2010-11 academic year? If this varied across people, please give an average."

The American Economic Association's Universal Academic Questionnaire is another source of 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 8 lists the average salary of new assistant professors over time; in 2010-11 it was \$111,878 in Ph.D.-granting departments. Table 8 indicates that 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. For example, consider the 2010-11 data. In contrast to the average of \$111,878 that Ph.D.-granting departments paid new assistant professors for teaching an average load of 3.5 courses, departments in which a B.A. was the highest degree paid \$73,431 for a teaching load of 5.8 courses.

**Table 8:
Employment Conditions
for New Assistant Professors in Economics
2006-2007 to 2010-2011**

	Year	Salary	Additional Compensation	Teaching Load (Courses / Year)
Ph.D. Institutions	2006-2007	\$82,061 (N=45)	\$29,367 (N=27)	3.5 (N=44)
Ph.D. Institutions	2007-2008	\$91,817 (N=40)	\$37,444 (N=27)	3.4 (N=35)
Ph.D. Institutions	2008-2009	\$99,407 (N=44)	\$43,043 (N=30)	3.3 (N=41)
Ph.D. Institutions	2009-2010	\$93,328 (N=42)	\$51,528 (N=32)	2.9 (N=35)
Ph.D. Institutions	2010-2011	\$111,878 (N=83)	\$39,378 (N=81)	3.5 (N=86)
M. A. Institutions	2006-2007	\$72,921 (N=14)	\$19,363 (N=8)	4.4 (N=14)
M. A. Institutions	2007-2008	\$73,306 (N=24)	\$20,449 (N=13)	4.8 (N=24)
M. A. Institutions	2008-2009	\$78,234 (N=13)	\$9,786 (N=7)	4.8 (N=15)
M. A. Institutions	2009-2010	\$76,266 (N=13)	\$14,347 (N=5)	6.3 (N=10)
M. A. Institutions	2010-2011	\$83,834 (N=26)	\$14,333 (N=7)	4.6 (N=35)
B.A. Institutions	2006-2007	\$64,860 (N=30)	\$7,160 (N=10)	6.1 (N=33)
B.A. Institutions	2007-2008	\$65,596 (N=34)	\$10,243 (N=9)	6.1 (N=40)
B.A. Institutions	2008-2009	\$71,324 (N=35)	\$9,245 (N=16)	5.6 (N=42)
B.A. Institutions	2009-2010	\$75,965 (N=36)	\$8,986 (N=14)	5.6 (N=32)
B.A. Institutions	2010-2011	\$73,431 (N=10)	\$4,214 (N=9)	5.8 (N=11)

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 as reported in: Scott and Siegfried (2011, 2010, 2009, 2008, 2007), Tables 3.

In recent years, starting salaries for new assistant professors have risen faster than inflation. The Bureau of Labor Statistics' CPI inflation calculator indicates that total inflation between 2006 and 2011 was 12.1%. Over the same period, starting salaries for new assistant professors rose 13.2% in departments in which the B.A. was the highest degree granted, 15.0% in departments in which the M.A. was the highest degree granted, and a whopping 36.3% in departments in which the Ph.D. was the highest degree granted.

Nobody knows in advance what the market salary will be; each year it gets worked out between January and March. 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 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 2011-2012 academic year?” The average starting salary that Ph.D.-granting departments expect to offer its new hires is \$99,269. Predictably, departments ranked in the top 30 expect to pay more (an average of \$115,000), while those that do not offer Ph.D.s expect to pay considerably less (an average of \$74,520). You might wonder how accurate these expectations prove to be; the CBER report compared expected to actual salaries in 2010-2011 and found that Ph.D.-granting institutions made actual offers that were an average of 1.6% lower than they expected, top-30 institutions made actual offers that were an average of 4.0% higher than they expected, and non-Ph.D.-granting institutions made actual offers that were an average of 2.0% lower 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. Information from the CBER report about new hires’ summer salary benefits appears in Table 9. 91.9% of Ph.D.-granting departments offered last year’s new hires some summer salary, for an average of 2.4 summers. In contrast, only 35.1% 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.

**Table 9:
Summer Salary Benefits Offered to New
Ph.D. Hires in Economics, 2010-2011**

	All PhD- granting Institutions	Top 30 Institutions	Bachelors and Masters Degree Granting Institutions
Percent Offering Summer Salary	91.9% (N=37)	100.0% (N=6)	35.1% (N=37)
If Yes, Average Number of Summers	2.4 (N=28)	2.3 (N=3)	1.6 (N=12)
Percent of 9-Month Salary Offered	16.2% (N=30)	17.7% (N=3)	9.7% (N=12)

Notes:

Source: Deck et al. (2011).

Question asked: "For new instructors or assistant professors hired for the 2010-11 academic year, did you offer summer research support?"

- a. Yes or No
- b. If YES, for how many summers was support offered?
- c. For any summer research support, what percentage of the academic year salary was offered?"

Average teaching reductions are listed in Table 10. Of surveyed Ph.D.-granting departments, 91.9% offered a teaching reduction; of those offering a teaching reduction, the average reduction was 1.2 courses for an average of 2.1 years. In contrast, only 48.6% of non-Ph.D.-granting departments offered a teaching reduction; but for those offering a teaching reduction, the average reduction was 1.3 courses for an average of 2.6 years. To put these reductions in perspective, the Deck et al. (2011) report found that the teaching load (in terms of semester-length courses) averaged 3.6 in Ph.D.-granting departments and 5.5 in non-Ph.D.-granting departments.

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.

Deck et al. (2011) found that moving expenses were paid by 90.8%, and the purchase of a new office computer was paid by 88.2%, of responding departments. Housing allowances are far less common: only 7.8% of responding departments offer them, and the mean amount paid by the few who offer them (n=3) was \$16,666.

Deck et al. (2011) find that 83.1% of responding departments will stop the tenure clock for the birth of a child; such a policy is more common in Ph.D.-granting departments than in other departments. Your plans to have children are private and not appropriate to discuss with employers. If you have questions about the institution's policy on tenure and maternity leave you should search the institution's web page rather than ask interviewers.

**Table 10:
Teaching Reductions for New
Ph.D. Hires in Economics, 2010-2011**

	All PhD- granting Institutions	Top 30 Institutions	Bachelors and Masters Degree Granting Institutions
Offer Reduced Teaching Load? Percent Yes	91.9% (N=37)	83.3% (N=6)	48.6% (N=35)
Mean Courses Reduced	1.2 (N=34)	1.0 (N=6)	1.3 (N=16)
Number Years Reduced	2.1 (N=33)	1.8 (N=5)	2.6 (N=16)
Usual Teaching Load: Mean Semester Courses/Year	3.6 (N=36)	3.0 (N=6)	5.5 (N=30)

Notes:

Source: Deck et al. (2011).

Quarter-system course loads are converted to semester-system course loads.

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.

Comprehensive data on the salaries of health economists can be found in Cawley and Morrisey (2007).

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. However, the gap may be holding constant; Hamermesh (2002) finds that between 1996-1997 and 2000-2001 faculty pay in public

and private universities grew at the same rate.

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.

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. Information on the general terms of candidate offers can also be found on the Economics Job Market Wiki Compensation and offer detail page (http://www.bluwiki.com/go/Econjobmarket_offers), although very few candidates post any information.

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.

Spending more than five years in a Ph.D. program appears to be unrelated to the probability of securing a permanent full-time job. It may, however, be associated with lower salaries among men; see Stock and Siegfried (2001).

There are useful relocation calculators that will help you evaluate the relative attractiveness of different communities. A calculator that allows you to compare the cost of living in different communities of the United States is located at:

<http://www.homefair.com/calc/salcalc.html>

One that allows you to compare crime rates in different communities is located at:

<http://www.homefair.com/calc/crime.html>

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:

<http://money.cnn.com/best/bplive/>

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. Do not solicit offers from departments that are dominated by the one that made you an offer. 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 to sometime before your deadline the visits to departments that could dominate your current offer.

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 Fisher, Ury, and Patton (1991). 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 big sports universities, it may be hopeless to ask for basketball or football 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 to have written into your offer letter the number of new course preparations (preps) you will have as an assistant professor. All else equal, you would like to teach fewer courses, as that will mean less time consumed by class preparation and more time for research.

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 about 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 reputation within the discipline.

If you accept a job at a research university, research will determine your success as an academic. Figure out what you need to be productive (research funds, teaching reductions, etc.) and in negotiations try to improve these factors.

Outcomes for recipients of new Ph.D.s in economics in 2008 and 2009 are listed in Table 11. At the time they completed the Survey of Earned Doctorates, slightly less than two-thirds of new recipients of an economics Ph.D. had definite employment and 6-7% had postdocs (the remainder had not yet accepted an offer, or were still searching). For those with definite employment, the table lists in italics the conditional percentage with employment in academe, government, industry/business, and the nonprofit sector. In both 2008 and 2009, roughly 59% of those with definite employment had jobs in academe, roughly 18% had jobs in industry, roughly 13% had jobs in government, and roughly 5% took jobs in the nonprofit sector. Of those with definite employment, roughly 75% will be employed in the U.S. Non-U.S. citizens are much more likely to take jobs outside the U.S.; in the Siegfried and Stock (2004) survey of economics job candidates during the 2001-02 season, 33% of non-U.S. citizens accepted jobs outside the U.S., compared to just 9% of U.S. citizens.

**Table 11: Postgraduation Plans of New Economics Ph.D.s,
2008-2009**

Postgraduation Plans	2008 N=1,091	2009 N=1,121
Definite employment	62.3%	64.9%
<i>Employment in Academe</i>	59.3%	58.2%
<i>Employment in Government</i>	12.5%	14.3%
<i>Employment in Industry/Business</i>	18.1%	18.4%
<i>Employment in Nonprofit</i>	5.7%	4.4%
<i>Employment in Other</i>	4.4%	4.7%
Seeking employment or study	15.4%	14.6%
Definite postgraduate study	7.4%	6.4%

Sources: NSF (2010), table 57, NSF (2009) table 38.

After you have successfully resolved your job search, you may be interested in reading guides for economics junior faculty and about academic economics in general. Daniel Hamermesh has written insightful guides to professional etiquette for junior and senior faculty: Hamermesh (1992, 1993). *A Guide for the Young Economist* (Thomson, 2001) offers advice on writing papers, presenting a research seminar, and refereeing articles. Rouse (2008) offers ten steps for navigating papers through the publication process:

http://www.aeaweb.org/committees/CSMGEP/resources/newsletter/08/the_other_pipeline.html

McAfee (2010) is helpful for understanding the internal workings of journals. *Publishing Economics: Analyses of the Academic Journal Market in Economics* (Gans, 2000) collects 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 *Rejected: Leading Economists Ponder the Publication Process* (Shepherd, 1995), which describes how some classic articles in economics were rejected when initially submitted for publication (an abridged version was published in the JEP: Gans and Shepherd, 1994). The newsletters of the Committee on the Status of Women in the Economics Profession (CSWEP) and 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”:

http://www.aeaweb.org/committees/cswep/newsletters/CSWEP_nsltr_SprSum_2011.pdf

Some newsletter entries are tailored to women or members of minority groups but most are interesting and useful for everyone. The CSWEP newsletters are available online here:

<http://www.aeaweb.org/committees/cswep/newsletters.php> and those of the CSMGEP are

available here: <http://www.aeaweb.org/committees/CSMGEP/resources/>

8a. Special Topics -- 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 very small (see, e.g. Rouse, 2008). In 2009 only 2% of doctoral degrees in economics were awarded to such individuals; of the 1,121 individuals who received a Ph.D. in economics from a U.S. university that year, only 13 were Black, 10 were Hispanic, and none were Native American (NSF, 2010, table 20).

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; you can sign up here to be included on it: http://www.aeaweb.org/committees/CSMGEP/job_market/index.php

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 your interest 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 January ASSA meetings. (If your work is on the economic conditions in Africa, for example, you might offer to teach a course with this title 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; it can be read online at:

<http://www.aeaweb.org/committees/CSMGEP/resources/>

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 Survey of Earned Doctorates found that a

majority (58.9%) of those awarded Ph.D.s in economics from U.S. universities during 2009 were non-U.S. citizens with temporary visas (NSF, 2010).

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 <http://www.eeoc.gov/types/index.html> 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:

http://www.lawschool.cornell.edu/careers/students/interview/ill_questions.cfm

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.*

Siegfried and Stock (2004) find, using data on new economics Ph.D.s in 2001-2002, that there is no significant difference in starting salary by race, age, sex, marital status, citizenship, or native language. Cawley and Morrissey (2007) find no significant differences by race or sex in the earnings of health economists.

The percentage of new economics Ph.D.s, job candidates, and new hires that were female is listed in Table 12. Currently, roughly a third of new economics Ph.D. recipients are women.

The third and fourth rows of Table 12 indicate that in three out of the past four years, women were somewhat underrepresented (relative to their share of all job market candidates) among new hires by U.S. departments that grant Ph.D.s and somewhat over-represented among new hires by U.S. departments that do not grant Ph.D.s.

The Committee on the Status of Women in the Economics Profession (CSWEP) publishes a newsletter that includes articles regarding the experiences of female economists in the job market. The CSWEP newsletter is online at: <http://www.cswep.org/newsletters.htm>

CSWEP 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). More information about the program can be found here: <http://www.cswep.org/mentoring/register.htm>

**Table 12:
Percent of New Economics Ph.D.s
And New Hires That Are Female
2007-2010**

	2007	2008	2009	2010
All New Ph.D. Recipients	34.5	34.8	32.9	33.3
Initial Job: U.S. Academic Job, Ph.D.- Granting Department	29.4	33.6	40.7	30.8
Initial Job: U.S. Academic Job, Non- Ph.D.-Granting Department	44.7	39.5	23.0	45.6
Number of Departments Reporting	102	111	119	121

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: Fraumeni (2011, 2010, 2009) Tables 1, 3, Lynch (2008) Tables 1,2.

Schools may mail self-identification cards on which they request that applicants record their race and ethnicity and return the card to the school. 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.

8b. Special Topics -- The Dual Job Search (Spouses)

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. 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 Fall 2009 CSWEP newsletter contains stories and job market advice from dual-economist couples. http://www.cswep.org/newsletters/CSWEP_nsltr_Fall_2009.pdf

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:

http://www.lawschool.cornell.edu/careers/students/interview/ill_questions.cfm

You may find it helpful to read columns in the Chronicle of Higher Education devoted to dual academic career couples. You can search for them in the Chronicle's Careers section:

<http://chronicle.com/jobs/>

9. 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 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.

10. Glossary of Job Market Terms

Academia: Academia was a public garden near Athens where Plato lectured his pupils. The school became known as the Academy and the teachers and pupils as Academics. Today colleges and universities are referred to collectively as academia or the academy, and professors are known as academics.

Adjunct Professor: A person whose primary employment is outside the university but is hired to teach specific courses for a limited period of time. One of several non-tenure-track academic appointments; for others, see **instructor**, **lecturer**, and **visiting professor**.

Allied Social Science Associations (ASSA): The American Economic Association (AEA) holds annual meetings jointly with other social science associations, e.g. the American Finance Association (AFA), the Industrial Relations Research Association (IRRA), and the Association for Social Economics (ASE). These meetings are collectively called the Meeting of the Allied Social Science Associations. The vast majority of your initial academic job interviews will likely take place at the ASSA meetings, held in early January.

American Economic Association (AEA): The professional organization of economists. The annual meeting is held in early January as part of the Meeting of the ASSA. The AEA website is <http://www.vanderbilt.edu/AEA/index.htm> Student membership in the AEA is available at bargain rates and includes membership to three journals: the American Economic Review, the Journal of Economic Perspectives, and the Journal of Economic Literature.

Association for Public Policy Analysis and Management (APPAM): The professional organization of academics working in the area of public policy. They hold their annual meeting at the end of October or beginning of November. For its job market, APPAM uses the PublicServiceCareers.org website <http://www.publicservicecareers.org/>, on which you can search for jobs. Interviews at the APPAM meetings tend to be less formal than those at the

ASSA meetings.

Assistant Professor: The lowest of three tenure-track or tenured faculty positions. Your first tenure-track job will almost certainly be at the assistant professor level. Progress of assistant professors toward tenure is generally assessed in a third-year review; failure to make acceptable progress can result in non-renewal of the employment contract. In the vast majority of cases, after the third-year review the assistant professor is told to publish more and work harder and is granted a second three-year contract. Assistant professors in most departments have a six-year review at which they are considered for promotion to associate professor. The salaries of assistant professors are driven by three things: 1) the salary at which one was hired, which is determined largely by the market-clearing salary for that year and the presence of alternative offers; 2) annual raises, which are usually a few percent per year; and 3) raises in response to outside offers of employment. Assistant professors may not be allowed to vote on certain issues during faculty meetings, such as a tenure review; university policy varies.

Associate Professor: the middle rank of the three tenure-track or tenured faculty positions. Generally one is promoted to associate professor after spending several years as an assistant professor and passing muster in a review. There are associate professors with tenure and associate professors without tenure; university policy varies. The length of time one must serve as an associate professor before being considered for professor may be left vague.

Campus Visit: see **Flyout**.

Carnegie Classification: A typology of American colleges and universities developed by the Carnegie Commission on Higher Education. Institutions are divided into categories such as Extensive Doctoral/Research Universities, Intensive Doctoral/Research Universities, Masters Colleges and Universities, Baccalaureate Colleges, Associates Colleges, Specialized Institutions, and Tribal Colleges and Universities. Universities may tout their status as an Extensive Doctoral Research University as evidence of the university's commitment to graduate education.

Chair: 1) Abbreviation for chairperson, as in “She is the chair of the economics department,” or “She is the chair of the search committee.” 2) Abbreviation for endowed chair, as in “She has a chair in the economics department.”

Committee Work: Departmental administrative service. Different types of committees on which you may be asked to serve include: search (for new faculty), admissions, curriculum, and benefits. Departments should try to minimize the amount of committee work given to assistant professors so that they have a better chance of publishing the research necessary to pass the tenure review.

Cover letter: a letter sent as part of your application for a job. The letter should politely request an interview, list the reasons that you believe that you are a good match for that particular job, list enclosures (such as research papers and your curriculum vitae) and provide your contact information. Holmes and Colander (2007) emphasize that, at least for liberal arts colleges, you should not use a generic cover letter; it should be targeted to the reader and explain why the applicant is a good match for that particular job and employer.

Curriculum Vitae: In Latin, it means “course of life” but in the context of the job market refers to a resume tailored for academic jobs. It should list your contact information and details about your education, employment, publications, research experience, and teaching experience. The term curriculum vitae is often abbreviated either CV or c.v. There is a widespread but mistaken notion that vita is singular and vitae is plural; in fact, vitae is correct for both the singular and plural.

Dead Wood: slang for faculty who do not contribute to the productivity of the department but who cannot be easily removed because they have tenure. Often a relative term used to refer to colleagues who have been in the department ten years longer than the speaker.

Dean: a university administrator with power over department chairs but lesser in rank than the provost. Deans often have control over the number of lines assigned to each department and can

veto the tenure recommendations of departments.

Dual Job Search: a search that is conducted jointly by two people, e.g. a husband and wife.

Dual job searches can be especially difficult and stressful, which is why they are called the two-body problem.

Emeritus: an honorary title awarded to retired faculty. Typically emeriti are given an office, library privileges, and the right to participate in commencement but do not remain voting members of the faculty.

Endowed Chair: A faculty line that has been endowed with outside funds that provide for salary and often research support. Given these extra perks, endowed chairs are generally awarded to particularly distinguished faculty and are used to recruit prestigious senior faculty from other universities. Endowed chairs are often named for the source of their endowment; for this reason you may see senior faculty referred to as, e.g., the Jane Doe Distinguished Professor in Economics.

Exploding offer: A job offer with a short, inflexible deadline.

Flyout: an invitation to visit the campus, meet faculty, and give a job talk. Generally occur after the initial interviews at the ASSA meetings and only the top few candidates are initially invited. Also called a campus visit.

Hard Money: A salary offer is hard money if it is guaranteed even if the faculty member never receives any outside grants. This is in contrast to **soft money**. Most offers in economics departments are hard money.

Instructor: Instructor is one of several non-tenure-track academic appointments; for others, see **adjunct professor**, **lecturer**, and **visiting professor**. Often instructor refers to someone who teaches a class but does not have a Ph.D.; for example, a graduate student.

Job Openings for Economists (JOE): The primary list of academic job openings in economics and related fields. A publication of the AEA and the economics department at the University of Texas at Austin, JOE is published every month except January and July. Each issue is released around the fifth day of the month. The website is located at: <http://www.aeaweb.org/joe/>

Job Talk: A formal 60- or 90-minute presentation of your research for the purpose of allowing prospective employers to gauge several things: the quality of your research, your communication skills, and your ability to think on your feet. The atmosphere of a job talk varies greatly depending on the department's culture; faculty may sit attentively to hear an entire presentation before asking polite questions or may interrupt immediately with aggressive challenges.

Joint Appointment: the state of having appointments in multiple academic units of a college or university. If you are offered a joint appointment, ascertain which department is the primary appointment (i.e. in which department is the line) -- that department would have the most influence over your reviews. For an appointment joint between units with different objective functions, the appointee may find it difficult to satisfy all the stakeholders.

Junior Faculty: faculty without tenure; i.e. assistant professors and untenured associate professors.

Land-Grant Institution: a college or university designated by its state legislature or the U. S. Congress to receive funds under one of three pieces of legislation designed to increase the efficiency of agricultural production and educate farmers and rural populations. Those three such pieces of legislation are:

- 1) The Morrill Act of 1862, which gave 17.5 million acres of federal land to the states. Most of this land was sold by the states and the income was used to support the land-grant colleges and universities.
- 2) The Morrill Act of 1890, which required states that maintained separate colleges for blacks and whites to equitably divide the funds received under the 1862 Act; this

caused the creation of 16 black land-grant colleges in the southern U. S.

- 3) The National Agricultural Research, Extension, and Teaching Act of 1994, which conferred land-grant status on 29 Native American colleges.

The mission of land grant institutions was expanded by two pieces of legislation: the Hatch Act of 1887, which supports agricultural experiment stations, and the Smith-Lever Act of 1914, which supports extension efforts in agriculture and home economics. There are currently 105 land-grant institutions. For some people, the term “land-grant institution” has less than positive connotations; the reason is that many states used the land-grant legislation to start new agricultural universities that were not as strong in classical education as older universities. Today the land-grant institutions are diverse, including institutions with highly ranked economics departments, such as University of California-Berkeley, Cornell, University of Maryland-College Park, Massachusetts Institute of Technology, University of Minnesota-Twin Cities, and University of Wisconsin-Madison.

Lecturer: Lecturers generally teach significantly more, but are paid significantly less, than assistant professors. Lecturers tend to have little job security; they are not tenure-track, their contracts are generally for a single year, renewable at the discretion of the department, and they rarely are promoted to assistant professor. Whereas instructor refers to someone teaching a class who does not hold a Ph.D., the term lecturer is usually reserved for a teacher with a Ph.D. Lecturer is one of several non-tenure-track academic appointments; for others, see **adjunct professor, instructor, and visiting professor**.

Line: a funded slot for a faculty member within an academic unit. For example, you might be told that a position is joint between economics, public policy, and business, but that the line is in the business school. Before accepting a job you should know in which department the line is located; that department will have the most power over your tenure review. Lines are often associated with a salary range, and to accommodate faculty at higher salaries, lines might be combined. Lines can also be left open and the freed salary used to hire multiple lecturers to fill teaching needs. The provost and dean determine how many lines are assigned to each department. When a department is operating at less than full strength it will have fewer faculty

than lines; you might want to ask during interviews how many lines are in the department. Sometimes departments refer to a line by its former occupant, as in “Professor X is in Jane Doe’s line,” or “We still have to hire someone in the Jane Doe line.”

National Bureau of Economic Research (NBER): A nonprofit nationwide organization of roughly 600 economists with offices in Cambridge, New York, and Palo Alto. On its website at <http://www.nber.org/candidates/> the NBER lists links to the job placement web pages for the major economics departments in the U.S.

Nine-Month Contract: A faculty contract in which the salary covers nine months of the year, and the faculty member may write for outside grants to provide summer salary. Most appointments in economics departments are on nine-month contracts.

Postdoc: abbreviation for postdoctoral fellowship or a person on such a fellowship. Postdoctoral fellowships support one to three years of full-time research after one has completed one’s dissertation. In the life sciences almost all Ph.D.s complete postdocs before starting as assistant professors. Fewer Ph.D.s in economics than in the life sciences do postdocs but the practice has become more common over time. A postdoc is a useful way of getting your research agenda underway before teaching. Salary for postdocs is usually significantly less than that for assistant professors. Some postdocs are formal programs sponsored year after year by organizations (e.g. Harvard Society of Fellows, the Robert Wood Johnson Scholars in Health Policy Research programs at Michigan, Berkeley, and Harvard) whereas others are ad hoc -- for example, a professor might hire a postdoc to help with a specific project. Some postdocs fund you to do your own research whereas others make you a full-time worker on a project of the employer’s design.

Preps: slang for class preparations. For example, if you are teaching two sections of the same course, you only have one prep, but if you are teaching two different courses at the same time you have two preps. All else equal, assistant professors want to minimize preps in order to leave more time for research.

Professor: the highest-ranking of the three tenure-track or tenured faculty positions; to distinguish them from assistant and associate professors, they are sometimes called full professors.

Provost: a high-ranking university administrator who oversees the academic mission of the university. Provosts usually have final say in tenure reviews and also control the number of lines in each academic unit.

Review: a formal meeting of the departmental faculty to assess the progress of faculty members in terms of research, teaching, and committee work. The **tenure review** is the most important. Prior to the tenure review, junior faculty may be evaluated each year or just once in a third-year review.

Sabbatical: A period of paid leave from teaching, advising, and committee work in order to pursue scholarly goals, often away from the university. Typically consists of one semester at full pay or one year at half pay, every six years. This tradition has roots in the Old Testament injunction to let land lay fallow every seven years in order to allow the land to regain its fecundity; likewise, the sabbatical should be a break from your usual duties that increases your productivity upon your return. The word sabbatical refers to the fact that the seventh year of fallow agriculture is analogous to the seventh day of rest (the Sabbath) dictated in the Ten Commandments. Some believe that it is important to leave the university town for one's sabbatical, to avoid being sucked back into the committee work and advising from which one is on leave. A person on sabbatical is a sabbaticant. The noun form is sabbatical; i.e. "He is on sabbatical." The adjective is sabbatic; i.e. "She is on sabbatic leave." At some institutions one is eligible for a sabbatical only after one has tenure.

Scramble: The AEA sponsors a job market mechanism in March in which job candidates who have not yet accepted a job may register to indicate their continued availability, and also see which employers have not yet filled their positions. Applicants and employers then "scramble"

to contact each other and arrange interviews. For more information on the job market scramble, see the section of this guide dedicated to the topic.

Search Committee: A group of faculty delegated the task of reviewing applications and interviewing prospective applicants. Policy varies, but many search committees pick the finalists to invite to campus, after which the entire faculty will decide to whom to make an offer. The search committee chair is the ultimate arbiter within the committee; you should know who is the search committee chair at each department you have a campus visit.

Senior Faculty: faculty with tenure; i.e. professors and tenured associate professors.

Signal: The AEA sponsors a job market mechanism in late November and early December in which job candidates may send signals of special interest to up to two job advertisements in the Job Openings for Economists. For more information on the signaling mechanism, see the section of this guide dedicated to the topic.

Soft Money: A salary offer is considered to be soft money if the faculty member is eventually expected to raise a significant fraction of the salary through outside grants. Few economics departments have soft money positions, but they are common in schools of public health and in certain think tanks. See **hard money** for a contrast.

Start-Up Package: a set of benefits offered to new faculty to help them settle in the new department and jump-start their research agendas. It may include a research budget and a reduction in teaching load for the first year.

Summer Money / Summer Support: If you have a nine-month contract, you may apply for grants to pay your summer salary. Often departments will offer summer money to new hires; for example, they might offer a month of summer support for each of the first two summers. A month of summer money is equal to one-ninth of the salary on your nine-month contract. Those with twelve-month contracts are generally not eligible for summer support.

Teachers Insurance and Annuity Association-College Retirement Equities Fund (TIAA-

CREF): A financial services company that administers defined-contribution retirement accounts for many universities and colleges. Contributions by the faculty member and institutions are portable, so faculty aren't faced with the problem of "golden handcuffs" -- being forced to stay at an institution because their retirement savings would be lost if they left.

Teaching Load: how many courses a faculty member is required to teach in an academic year. For example, someone required to teach two courses in the fall semester and two in the spring semester might say that he has a "two-two" teaching load. Departments usually reduce the teaching load by one course during an assistant professor's first year.

Tenure: it means less than you may think. You have probably heard that tenure means a job for life. Wrong -- usually tenure is with the department, not the university, so if the university sees a lot of dead wood in a department, it can simply eliminate the entire department and then even the tenured faculty are out of work (this happened to the School of Education at the University of Chicago and the Sociology Department at Washington University of St. Louis). A department cannot fire a tenured faculty member, but it could make him so uncomfortable or miserable that he retires or quits. Your goal as an assistant professor is not to gain tenure at your current institution; it is to develop a national reputation for high-quality research -- which will ensure you tenure somewhere in the discipline. A senior faculty member in my department points out that tenure should not be your career goal but rather a natural result of your research agenda.

Tenure Clock: the length of time (between 6 and 12 years) one spends as a tenure-track faculty member before being considered for tenure.

Tenure Review: the process of deciding whether to tenure a junior faculty member. The tenure review is based on several factors, including success in research (measured by publications in respected journals and receipt of peer-reviewed grants), success in teaching, and how well the faculty member is regarded by outside letter writers. Often the candidate submits a list of

suggested letter writers, to which the tenure review committee, the dean, and the provost add additional names. Tenure letters are in some cases a matter of public record, and even if they aren't, the proceedings of tenure review committees may not be kept secret in practice, so some people who would write negative tenure letters may simply decline, claiming that they're too busy. As a result, tenure review committees may interpret refusals as a signal that the candidate is of poor quality. After receiving reports from letter-writers, the department votes on whether to approve the candidate for tenure. If the department affirms, the dean will decide whether to approve the vote, and then the provost has final say. In some cases, a university-wide review committee advises the provost. The decisions of the dean and provost are not rubber stamps; it is not uncommon for people who received unanimous votes for tenure by their departments to be vetoed. Typically, junior faculty who are refused tenure are allowed to stay for one year after their tenure review. After that year, however, junior faculty denied tenure must depart for employment elsewhere.

Tenure Track: description of an academic job that is either tenured or is untenured with a promise of tenure review after a certain period of time. Professor, associate professor, and assistant professor are tenure track academic appointments. Adjunct professor, instructor, lecturer, and visiting professor are non-tenure track appointments.

Twelve-Month Contract: A salary that covers all twelve months of the year. One implication of this type of contract is that you generally cannot supplement your salary through summer money. For contrast see Nine-Month Contract.

Visiting Professor: A non-tenure-track academic position, usually for a single year, often filled by academics who have tenure or are tenure-track at another university. There are several distinct markets for visiting positions. One consists of people who lack (but seek) a tenure-track assistant professor position. Such people are hired for fixed terms as visiting professors to fill teaching needs. Positions such as these are often advertised in J.O.E. or the Chronicle of Higher Education. Initial interviews may be done over the phone, as this is usually part of the Secondary Market that begins after the ASSA meetings; that is, hiring departments wait for the

market for permanent positions to partially clear before interviewing candidates for a temporary position. A second visiting professor market consists of assistant professors who are testing the waters in advance of their tenure review. They visit another university to work with collaborators and get a sense of their market value and fit with another department. These visiting positions may be advertised but are often arranged informally. A third visiting professor market consists of tenured faculty on sabbatic leave. Such visiting professors have their own funding (through their department and/or grants) but may teach to supplement their sabbatic pay. These visiting professorships are arranged informally with friends or collaborators. There are no advertisements in this market, given its informality.

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