

GETTING A JOB IN ECONOMICS^{*}

by

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When I was "on the job market," I read an interesting piece about getting an academic job by Dick Startz and Steve Wiggins, both former MIT students. It was written primarily for MIT students about to enter the job market, and contained a lot of good tips and cautions. I have cribbed from it shamelessly, and you can say that the present document is my revision of Startz/Wiggins, given my own experience on both sides of the market. In fact, I am so lazy that I almost duplicated the original and handed it around. But, the MIT ego and school-specific anecdotes can be trying after awhile, which brings me to the first point.

1. You may be absolutely as good as the next MIT student on the market, but you may have to work twice as hard to get the same job. Visibility is good at Northwestern, but not great. Schools that are not terribly knowledgeable about the distribution of the faculty in the "top twenty" departments (and there are a few) will trust a "bigger" name brand rather than their independent judgment of your abilities. This is partially because they don't have the time to individually screen the more than 200 job applications they receive. This is also true of knowledgeable schools.

But don't worry so hard. Good recommendations from Northwestern carry a lot of weight, more or less depending on your field. Our track record in placing our students has been historically very good. In the past years we have placed a respectable number of students at places like Yale, Stanford and Minnesota. Almost nobody was left without any kind of job, though the experience varied a great deal. Worry harder if you have a binding geographic constraint

... if your advisor can't remember your name. Besides, these notes are for a "typical" student trying to get a U.S. graduate job. Life can be very different in the case of nonacademic or nonacademic job markets. Worry still harder if you are not, at least ostensibly, about to get your Ph.D.

If you are in the two-third or so to whom these notes are irrelevant, it is particularly important to consult your advisor.

ABOUT ADVISORS: Your "advisor" is usually the head of your dissertation committee. But your advisor is whoever acts like your advisor, i.e., any faculty member who is willing to act in your interests. As far as the job market is concerned, your advisor performs two important services: to give you advice and to act in your interest with other schools. The interpretation of the latter service varies from faculty member to faculty member, but you will find that they all come through in the clutch. If they occasionally forget, especially with regard to letters of recommendation, remind them. They cannot second-guess you: keep your advisor informed of all developments.

2. What do you need to go on the job market?

- a. Your advisor's o.k. Remember, the faculty is anxious to get rid of you. If you're smart enough to think you're unqualified, that's alright: the faculty has lower standards than you do. But if they tell you not to put yourself on the market, you probably ought to listen.
- b. Reasonable prospects of completing your Ph.D. this year.

October

Get your job market paper typed. The department mails out its "book" containing all the resumes, abstracts and a summary index. This constitutes your application for openings at about 200 major employers. It is harder to get a job if your resume is not in the book, and it may hurt you later to withdraw after the book has gone out. So, your decision to go on the market or not should be made at this point. Do not think your decision is irrevocable, however.

November

Request letters of recommendation from at least three faculty members. The first contacts from schools begin around mid-month, and are usually requests for these letters and your job market paper. If you contact schools independently, it helps immensely to send a sealed envelope with letters of recommendation along with your cover letter and paper. You will have heard from nearly all the schools that will contact you by the 15th of December. If things seem to be going poorly, talk to your advisor shortly before this magic date. If you are dissatisfied with the contacts you have received, look in JOE and call advertisers. It can work, but don't attempt to contact schools in the "top twenty" in this way.

*Make a list of schools
under each name.
when looking up appropriate
get list of names*

December

Job frenzy hits. The scheduling for interviews at "the meetings" begins seriously. Try hard to get as many interviews set before the meetings as you can, within limits (more on this later). If you are going away somewhere in late December (or earlier) make sure that the department knows where you can be reached for scheduling.

At the end of December come.....^{****} THE MEETINGS ^{****}

January

You start to hear from schools which would like you to pay a visit, and start traveling. Little happens before mid-month, however.

February

More of January. Job offers begin to arrive.

March and ...

Everyone gets settled.

4. Put yourself in the shoes of the hiring department.

Example: A Department has hundreds of applications for that one special job. Don't expect them to notify you if your file is incomplete.

Example: Departments are people, too. Don't be rude to the customers. You'll have plenty of time for that, if and when you are hired.

Try about 8:45-9:00 the next morning for your first couple of interviews, then wing it on the run.

- c) Northwestern traditionally has a suite at the AIA meetings. Information about the whereabouts of other departments tends to be intermittantly available. Northwestern may also have picked up a couple of extra interviews for you.
- d) You get to run between several hotels, and interviewers get to sit. Fifteen interviews are a lot; I managed twenty-two, but most of you know that I never got over it.
- e) They know that you've got your little dissertation spiel on tape for them to hear. Be prepared to talk about anything else. Professor Gordon isn't the only one who likes to start an interview off with "What other work have you done besides your dissertation?" You should have an answer. You should also have a good spiel. Practice it before you go, or set your first interview up for sacrifice.
- f) Speak English, not sigma algebras. Chances are that your interviewers don't understand half of what you are talking about, due to the extreme specialization of graduate students. The more complicated the topic, the slower you should talk. Remembering this might bring you down a few hundred words a minute.
- g) Some interviewers may ask you "what can you teach?" Try to give as maximalist an answer as you can, especially when talking to the 95% of schools where you are hired in large part to do just that. But make sure you know what you're doing; e.g. if you claim to be able to teach a subject be sure you have some idea of the material you'd want to cover, the textbook you'd use and so on.

b) Good questions to ask during interviews: confine yourself to questions that indicate you are serious about research and teaching. Good questions are ones that address the support services: library, computer services, secretarial help. Questions about research seminars are also good. Ask whether you could teach some innovative course dealing with the kind of research you are interested in (the latter should be confined to schools with graduate programs).

Bad questions to ask during interviews: "What do you pay?"

(wait with this until you reach the bargaining stage) "Is this a high-crime area?" (they'll think you are a whiner). "Is housing expensive?" (they may think you are a noodnick). "Do the faculty get along well with each other" (you could be trouble). "How come you lost Moishe Genius to Harvard?" (what do you expect them to say: because we are second-rate?)

i) Write down the answers that you receive. Also the names of your interviewers. At the end of the day, it will be hard to remember anything without notes.

Anecdote: One of our newer faculty members made up a special form for this purpose, including the basic list of questions and a list of any material he gave to interviewers. This may seem a bit cut-and-dry, but it works.

j) Keep your cool. Everyone gets tired quickly, and it shows.

5. It pays for students to be collusive about the job market. Exchange of information very important. There are definitely situations in which one student can help another at small personal cost.
Example: Faculty at other universities may ask your opinion about a fellow student. Assume that a tape of your answer will be played at the next TGIF.

6. Keep the placement officer informed of relevant developments, including interviews, trips, offers, etc. He answers a lot of phone calls. Ditto your advisor, but even more so.

7. THE MEETINGS

This moment of insanity is not to be missed. Some of my comments may not make too much sense until you get there, but trust me.

a) You probably ought to wear a jacket at interviews. Men, too.

b) Hotels will not give out the room numbers of individuals, nor of department suites.

You have to call, and experience weary operators getting that special ringing that signals no one at home. Lobby phones will be jammed; call from rooms or phones by the elevator on upper floors. Don't waste your first evening trying to call anyone; they're not there.

8. Visiting Schools

This kind of traveling around is beneficial, regardless of where you finally land a job. To a certain extent, this is your introduction to the profession. Make the most of it.

- a) Don't have too much to drink. They can hold more than you can.
- b) Feel free to give the latest Northwestern gossip. Just assume that the questioner is the Northwestern faculty member's mother.
- c) If a question about the department is important to you, ask at least three faculty members and, especially, a graduate student.
- d) Your job seminar can make you or break you. Practice it, preferably in a Northwestern workshop. Remember, 98% of the faculty is not in your field, but they all vote on your hire. Clarity is a priority item, and if you don't have at least two very simple-minded examples for each difficult point, you are in trouble. Don't be afraid to say "I don't know" at the right time; namely, when you don't. Blatant mistakes are rarely forgiven, and it doesn't pay to guess. Controlling a seminar is an art to learn as quickly as possible.
- e) If at all possible, do your homework about the place you are visiting. Try to find out who is there, what they are working on, what their interests are and so on. If you happen to mention in passing to a senior guy in a very different field from you that your latest AER paper was very interesting, you will have scored an effective brownie-point. Also make sure you are familiar with the work of the guys in your field. A historical case here at NU 15 years ago had a potential faculty member speak at his seminar with great contempt about the econometric work of one Marc Nerlove... tactical error was so grievous he never stood a chance.

9.

About Offers:

- a) A question such as "Would you accept an offer if we..." is improper. An answer may commit you to some extent, but the employer is committed to nothing. Refuse to answer. This may call for a little less politeness on your part than suggested previously.
- b) "That sounds interesting. I'll think about it and get back to you" is a valid response to any offer. Never answer under pressure. If they won't give you time to think what will they be like to work for?
- c) An offer, to be an offer, requires that a specific position (Assistant Professor) be mentioned with specific contract terms (like salary), that the position will be held open for a specified length of time (we need an answer by...), and that it be made by an authorized person (generally the department chair; more on this below).
- d) Once you accept an offer, you cannot accept a more attractive one. Don't break this rule; people have long memories. Notify all other parties with whom you are negotiating, immediately.
- e) Refusal by a school to honor an offer is a serious recruiting violation. Notify your advisor and department chair immediately. In this case, people have very long memories.
- f) The statement "We are going to make you an offer" is not an offer, but nice to hear.
- g) An offer conditional on a "pro forma" approval of a faculty committee is not necessarily an offer. If such an "offer" is not confirmed, report it -- the faculty and other students need to know.

h) An offer conditional on a pro forma approval of a dean or provost is an offer unless clearly stated otherwise. There are, however, schools where such approval is not pro forma. Check with your advisor.

i) Offers are usually made verbally. Politely insist on a written confirmation including all details of the offer.

9. Bargaining

Your bargaining power goes from slim-moderate before you accept an offer to zilch afterwards. A department will generally not try to chisel you, but they won't give it all the way without some encouragement. The rule is that the department chair is not your friend for the moment; he has to watch the budget. Always be friendly, but firm. Now, what can you bargain over?

a) Salary, but there is often a limited range. Academic economists happily ask for whatever the market will bear. You should, too.

⇒ b) Summer money is by no means automatic. Always ask. If they offer one summer, ask for two.

⇒ c) Teaching load for the first year is often a bargaining chip. So are the classes you will teach.

⇒ d) Computer money is important the first year or two, Math Center types possibly excluded. Check out the "funny money" situation carefully.

⇒ e) Research assistance. Forget it, but still, it never hurts to ask. Some schools may give your course an "extra" TA for you-know-what.

- different TA?



- f) A job for your spouse or some kind. Not until you are famous enough not to have to worry about it.
- g) Travel money. There is sometimes a kitty; find out how big.

10. Salaries

The relationship between school quality and pay is roughly in the shape of an inverted U. Exceptions include small liberal arts colleges that pay about \$2000 below the bottom of the range, and business schools, which can pay a \$2500-\$15,000 premium, depending on the field. Beware of college-wide salary scales, which may indicate an inability to negotiate now or later.

11. Tenure

The best anyone will say is that you have to be very good, but openings exist. Ask. Some schools won't tenure you for anything short of a Nobel prize. This information is too important to be nonchalant about. If you have to choose between schools, invest some time in researching their track record. There may be some trade-offs between school quality and chances for tenure, and if you are trying to maximize life-time job quality and don't have a rate of discount that's too high, you may turn down some schools on that account.

Anecdote: I asked the Dean at a certain university, and he showed me the school's 5-year plan. The economics department was already at the maximum in terms of tenured faculty.

12. There are at least two places put different weights on research versus other duties.

- a) Research universities. You are required to produce scholarly output. If you happen to teach well, that's also nice.

Anecdote: I went to the first university faculty meeting when I arrived here. The subject of the contribution of teaching to tenure was discussed. It was generally conceded that if it could be measured, tenure committees would consider it.

- b) Private think tanks and a small number of government groups think like universities. Some of these groups are as good as the very best schools. Internal labor markets are often in force. This encourages entrepreneurial activity. At others, time is divided between your work and theirs, like research and teaching. How much time you get for yourself is a negotiable item. Discuss the terms of these jobs carefully.
- c) Liberal arts colleges put serious emphasis on teaching. Research-type resources are often slim. If the small-college environment is personally attractive, check out the school carefully. A person can disappear there overnight.
- d) Business schools - oh, the big bucks. You tend to trade it off against fancier clothes and a heavier course load. The range of business schools swings from a case-study oriented place like Harvard to M.E.D.S. in Kellogg. These are not "quality" differences in terms of faculty, just of goal and orientation. The difference may be important to you, however.

13. Geographic limitations severely limit your choice set. Don't put such a preference on your resume unless you don't want to be considered elsewhere. Target your chosen area carefully, but be flexible if at all possible.
14. Schools are usually trying to fill "slots" in particular fields. Your chances of getting a job at a given school, as opposed to a school of a given quality, are small. The best schools are a little more flexible.
15. The distribution of faculty by quality is not as skewed as you think.
16. The distribution of graduate students by quality is much more skewed than you think.
17. Most traveling is done in the dead of winter. If you can, travel light enough so you don't have to check baggage. You would be surprised at how easily your bags can get lost.

Anecdote: I wore jeans from Hartford to Cambridge, and, sure enough, my bag got lost. When I walked into MIT the next day, they told me that it happens to one of their potential recruits each year, on average.

18. No, Northwestern never hires its own students as regular faculty. Maybe after you get famous.
19. When to say no. Traditional faculty advice is not to turn anyone down, unless you have a firm offer from a better school or want to drive a taxi. This is a little too strong. It is perfectly OK to cancel interviews at the meetings, for example, if it becomes obvious that they are pointless. Schools are usually grateful, rather than

offended. The rule about politeness is all-the-more in force here. With respect to rights, however, you should be a little more strict. Besides, it's fun to travel and meet people. Remember an assistant professor is always "on the market," and, besides, you may need a new job in a few years anyway. Hold on to offers, but be fair about it. Some may provide a bit of bargaining power with other schools.

20. There is nothing wrong with asking your advisor for 25 letters of recommendation. We all know and love the word-processor. Inform your advisor specifically, however, if you are sending letters to the "top ten." Check back with the secretary in a week to make sure the letters went out.
21. When a department loses interest in you, you will probably never hear from them again, except possibly for a letter from some university administrator, who wants to know whether you belonged to a minority group when you applied for the job.

SECRET TO GETTING A JOB:

They are not hiring you for the work you've done. They are hiring you for your potential. Act serious and confident at all times.
Thoughtfulness is o.k., but mumbling while staring at the ceiling is not. You will be asked what kind of research you expect to do when you finish your dissertation. You had better have an answer.