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FEAR AND LOATHING ON THE JOB MARKET:
A GUIDE TO MINIMIZING THE PAIN AND ANGUISH OF FINDING A JOB
THROUGH RATIONAL EXPECTATIONS AND PREPARATION

by

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The purpose of this description of the academic job market is two-fold. First, we believe that graduate students on the job market need a factual account of what to expect; from a graduate student's point of view. The more aware and better prepared you are the better you will do on the market. Second, we wish to point out the unpredictability of the outcome of the job market. Although the outcomes are sometimes puzzling, one can often identify actions which might have made a difference. In the discussion below we will stress the factors that you must be aware of and the positive actions you can take to do the best you can on the job market. We will also be sure to point out the role that chance plays in this process.

Control of your destiny starts with you, through your classwork and thesis research. Control is then briefly transferred to the faculty in the Fall Quarter when they send information and recommendations to the outside world. Then, once interviews are arranged it is again up to you. Although much of your fate has already been determined, you must still convince the interviewers (in person) that you will be the talented colleague they hope for.

Our discussion covers getting ready for the job market, setting up interviews, interviewing at the AEA meetings, and the campus visits. Interspersed with our factual description will be quotations from anonymous Ph.D. students who have been through the job market and survived.

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I. Getting Ready

A. Job Market Paper

1. This paper will be discussed at interviews at the A.E.A. meetings and presented on fly-backs to the campuses.
2. Start early. This can never be emphasized enough. You should plan on devoting most of the summer to your thesis. With a tight job market, it is essential that you have something to show for your 'n' years of hard work.
 - a. Realize that writing your first paper will be a very slow process. You should plan on having a rough draft by the beginning of the summer. Although for many people Fall Quarter is when the ideas they have been working on finally fall into place, you should not intentionally leave the bulk of your work for this time.
3. Polish the abstract and introduction of your job market paper. Since so many students apply for a given job, interviewers often only have time to read this section of the paper. In addition, your title should catch the reviewer's attention (without being tacky).

B. Practice Seminars

1. Arrange to give a seminar during the Fall Quarter. (In addition, some students give seminars in the Winter Quarter to present a revised version of their work.) The practice you gain in presenting your ideas will be very helpful. Also, comments on your work are valuable to have before you attend the meetings. Most importantly, you will find it takes a good deal of experience to learn how to field questions and control a seminar.
2. Practice practice seminars are also advised. Before the actual seminar, present the seminar to a group of graduate students. This trial run gives you a chance to truly practice. In addition, friends will welcome the opportunity to ask you questions they would be too bashful to ask in an actual seminar.
3. Another source of practice is teaching. If you have been a research assistant during all your years as a graduate student, try to be a teaching assistant before you go on the market. The practice at trying to make your points clear and interesting will be invaluable.

C. Advisors

1. Another important determinant of your success on the job market is the opinion of you held by your advisors and other members of the faculty. This opinion, formed on the basis of your thesis research, classwork, and seminar participation, is expressed to institutions which might be interested in hiring. Recommendations are vital to opening the doors for you.
 - a. Here is another reason for making an early start on your thesis. Faculty will recognize the value of students who have concrete output in both written and seminar form.
2. Choose and use your advisors well.
 - a. As your advisors, they will be the most able to assess your talents for the rest of the faculty. Thus, try choose recommenders who know you and your work, and are interested in it. Don't be shy about asking different faculty if they feel that they would write you a positive letter of recommendation. You have the right to ask and then choose those who you believe can best represent you.
 - b. Talk to potential recommenders. Provide them with the information they need to assess your potential; remind them of your qualifications and accomplishments. Although your job market paper is absorbing most of your waking hours, it is only one of their many concerns.
 - c. Discuss with your advisors what would be a suitable and realistic job. Students have suffered from being both undersold and oversold.

II. Getting Interviews

A. Graduate Secretary's Function

1. Curriculum Vita

- a. He/she will type the C.V. you prepare and send out a packet of all the C.V.'s to about 100 schools and government agencies in early November.¹ The schools will take a look at your fields and thesis title. You will probably get letters from the smaller colleges inviting you to send your vita and job market paper based on this initial mailing.

2. Letters of Recommendation.

- a. The graduate secretary is in charge of the distribution of letters of recommendation from your advisors. There are two times when letters will be mailed out.

(1) After receiving the packet of C.V.'s, some schools will request your letters of recommendation from the graduate secretary. In this case, queries comes through the secretary's office; she will type the envelope and send the letters.

(2) You will also send out letters in a general mailing (a complete description will follow, II.D.3.). In this case, the graduate secretary will place the letters in the addressed envelopes you provide. (These may be sent with the other parts of your mailing or separately.)

3. Taking messages.

- a. The graduate secretary will take messages from schools if they cannot reach you, and put these messages in your mailbox. (By the way, you will find you develop an overwhelming compulsion to check your mailbox every five minutes.)

4. Advertising Job Postings

- a. Notices of job openings come in to the graduate

¹The hiring process for universities, government agencies and some research firms generally follows the steps which are described in this review. Where there are important differences, they will be noted. Otherwise we will refer to all three as schools rather than hiring institutions. Other types of employers are generally not involved in the "job market" process; they follow the more traditional steps in hiring employees and will not be addressed here.

secretary's office from both academic and non-academic institutions. These notices will either be posted on a bulletin board or kept in a file by the graduate secretary, who serves as the coordinating agent for all of this information.

B. Placement Officer's Function

1. Various schools will call the placement officer as a preliminary step in deciding which students to interview. The job of this member of the faculty is first, to respond to these outside queries and second, to coordinate the faculty's opinion of the students currently on the job market so they can respond consistently to questions from other institutions.
 - a. In 1982 the placement officer distributed a survey asking the faculty to assess the strengths and potential of students they know. Questions focused on where in the market each student should be placed (for example, research, teaching, policy, theory, top 5, top 20), the student's research ability and teaching ability, and the probable completion date of the thesis. This information is made available to the faculty (after the placement officer has investigated dissimilar responses). Although no absolute "1 through 25" ranking is established, students are roughly divided into top, middle and bottom thirds. They are also divided according to their potential strengths: research, teaching, or policy. Because this process serves as a guideline for the placement officer, it is crucial that there are faculty who are cognizant of your efforts, capabilities, and desires.

C. Principal Advisor's Function

1. There are two distinct views on the role of the principal advisor: the aggressive approach and the passive approach.
 - a. The "aggressive" advisors believe it is important for advisors to play the "connection game" aggressively. As soon as you and your advisor know in which positions you are especially interested (late November and early December), your advisor writes letters and/or calls professors he knows at these schools.
 - b. The "passive" advisors believe that calling schools shows poor form and usually makes little difference. Your advisor is happy to talk to schools if they show interest in you by calling him.

2. In either case, if your list of scheduled interviews is not shaping up to your expectations within roughly three weeks before the meetings, talk to your advisor. He/She can find out why schools are not showing interest in you and suggest other schools to which you may apply.
 - a. Occasionally interviews can be arranged at the meetings.
3. The timing of this process is often a bit awkward. Because many schools arrange interviews at the last minute you can never know whether you have grossly misestimated your potential until it's too late to do anything about it. For this reason, it is important that your advisor is aware of what other members of the faculty are reporting to potential employers and that these assessments are consistent with the type of positions for which you have applied.

D. Your Responsibility

1. Don't be a stranger to your advisors.
 - a. One of your primary tasks should be to make sure that everyone on your committee knows what you are working on and how your work is progressing. Your committee members will not only write letters of recommendation, but will be answering phone calls from schools asking about you.
 - b. This means that you should make regular trips to their offices as you begin to work on your thesis and then step up the pace in September or October of your job market year.
2. Compile a list of schools.
 - a. Look at the job postings in the Job Openings for Economists (JOE) pamphlet put out monthly by the AEA. One copy is kept in the graduate secretary's office. Also consult the clipboard of job postings kept in the same office.
 - (1) Because the market is very tight and because there is a good deal of chance involved, choose a broad spectrum of positions to apply for. If not, by the time you find out that you have been focusing on the wrong type of school, it is too late.
 - (2) If you think your interests fit, don't forget about the government agencies, business schools, public policy

schools, etc. Most of these are not listed in JOE and require more research.

- b. If you have a particular preference for a school or schools (e.g. regional, liberal arts) then include them in your list. Don't exclude those schools not posting in the JOE. At worst they will keep you on file and may inform you of a job posting in the future.
- c. Talk with your principal advisor about your preferences for a job. Present him or her with a preliminary list that you can discuss. Make clear the type of school/job you are primarily interested in so that your advisor knows where to direct the maximum effort in "selling" you.
- d. Also let the Placement Officer know if you have strong preferences for particular types of jobs.

3. General mailing.

a. What to send.

(1) Your mailing usually consists of your vita, paper(s) which represent your current research, and letters of recommendation. If you have several papers which show different aspects of your research ability, you may include all of them. But remember - you want the interviewers to be pointed towards your best work. The graduate secretary will either include the letters in the same envelope or send them separately.

(2) Hint: Send your papers first class. Also, use two-sided copying of your papers to cut down on mailing cost (unless your paper is very short).

(3) Provide the schools with several telephone numbers where you can be reached. You do not want to feel tied down to your office while awaiting calls.

b. When to send it.

(1) Middle to late November is best, the first week of December at the latest. In meeting this deadline remember that it always takes longer to do everything than you think. In this case there is a great deal to do: compiling the list of places to which the package will be sent, typing cover letters and envelopes, final editing of the paper, getting it typed, getting it xeroxed, and stuffing envelopes. We estimate 2 days to a week.

4. Calling the Schools

- a. If you know a professor on the faculty who is familiar with your work and has particular connections at a school of interest to you, you could ask him or her to call.
- b. You can call schools in mid-December to express your interest. This might be particularly beneficial at the small schools.
- c. Realize that papers have been known to get lost ("slip through the cracks") in Economics Departments during the height of the job market season. Have your advisor call if you haven't heard from a school that is important to you.

5. Scheduling the interviews.

- a. Once the institutions have received your job market paper and letters they will make a decision on who they wish to interview at the meetings. If you are chosen they will call you to set up an interview at the meetings.
- b. What you need to know.
 - (1) The interviews are usually 30-40 minutes long and are held in the hotel suites of the schools at the AEA meetings in late December. The number of professors present can range from 1 to 5. The schools may not all have rooms in the main conference hotel, so make sure you find out how far apart the various hotels are where your interviews may be.
 - (2) You can expect to get calls for interviews anywhere from 4 weeks to a few days ahead of the meetings. Don't panic if it is the first week of December and you have yet to hear from any schools. A great many schools do not decide whom to call until two weeks or so before the meetings. If you leave the area let the graduate secretary know your itinerary so that she/he can refer your phone number to the schools.
 - (3) At the convention, the hotel operators as a rule cannot give out suite numbers. This means that you must call the operator, ask to be connected to Professor Z's room and then ask Professor Z in what room your interview is being held. Therefore, when you are on the phone setting up an interview always ask (they will usually tell you) to whom the hotel room will be registered.

c. Strategies for Scheduling.

(1) When a school calls and says they would like to interview you it is perfectly acceptable to ask them if you could call them back (collect) later that day. If you are unsure about them, talk to some professors before you make your decision.

(2) Schedule your "practice" interviews, those about which you are less interested, the morning of the first day.

(3) Leave some time free the first morning (e.g. 9-10) to get room numbers. Odds are you won't know where all your interviews are that day.

(4) The best interview time is probably late morning, when all parties involved are neither half-asleep nor suffering from "too many interviews" burn-out. You should try to schedule those interviews important to you at this time.

(a) Note: These are not hard and fast rules. If you and the school are a good fit in the first place the time won't matter.

(b) On the other hand, if the main interviewers are unavailable at a preferred time, it is probably better to take what they have to offer and move another interview.

(c) Don't be afraid to reschedule interviews, it is common practice.

(5) Always ask at which hotel the interview is being held. If you have to, you can schedule back-to-back interviews (e.g. 9:00 and 9:30) if they are in the same hotel. Otherwise schedule them 45 minutes to an hour apart.

(a) Don't count on the schools getting behind schedule when you are planning your schedule. As a rule the interviews are very close to being on time and you should arrive on time.

"For one interview I knew I would be late if I took the elevator so I dashed up 12 flights of stairs. The interview went well -- after they let me catch my breath."

(6) Ask, just to double check, how long the interview is expected to be. This is just in case the interview will last an hour rather than thirty minutes.

(7) If you think you will have a full interview schedule (9 to 5), leave yourself a lunch hour - you will need it. You may have to be firm when setting up interviews in order to do this, but something can always be arranged if they really want to interview you.

"I scheduled breakfast interviews. It meant getting up a little earlier, but then I could take a break in the middle of the day."

(8) Ask who is going to be interviewing. They may not always know, but if they do, you can better prepare yourself by finding out their research interests.

(9) Always ask for the secretary's or professor's name and phone number so you can call the school back (collect) if you have to get back to them, for instance, if you need to reschedule the interview.

6. Practice interviews.

- a. Get used to answering the questions you will be asked. See the section on interviews for exactly what you should be prepared for. The main aim is clarity and conciseness. Practice talking about your thesis on a general level with friends (not necessarily those in your field or in economics).

7. When the meetings are located in a city other than your own, you have to decide whether to get a room at one of the conference hotels or to stay with friends. There are good arguments for both.

- a. The hotels are much more convenient; you don't have to spend time commuting and you have a place to rest in the middle of the day.
- b. The main drawback of the hotels is the chaotic atmosphere and the cost. You may find that the return to a more amiable environment will calm your nerves.

8. Money

- a. Going on the job market is a costly venture. There is xeroxing about 50 papers, postage, traveling to the meetings, and buying "the Interview Suit." In addition, there's a liquidity constraint. Although the institutions generally pay all expenses on fly-backs, most of this you must pay for at first and will be reimbursed for later. This money can take several months to collect. "Student" credit cards are one option. If you apply for student loans, you can list the meetings and campus visits as educational expenses if you say you are going to be presenting a paper.

III. Interviews

A. Getting around at "The Meetings"

1. Finding out room numbers.

a. On arriving the day before the conference, your first goal is to track down the next morning's interviews.

(1) If interviewers are efficient they will have left you a note on the conference bulletin board (located somewhere near the A.E.A. registration) giving you their room number.

(2) Otherwise you must call the switchboard to be connected to Professor Z's room, at which time he can tell you the room number. (Not releasing room numbers is hotel policy, as well as a means by which top schools try to avoid being tracked down by hoards of students.)

(3) The phone system (as well as the elevators) are notorious sources of frustration at the convention. Often it takes several (5 to 20) calls to reach the switchboard, and then there may not be anyone in to answer. Start calling early so that if they are not in, you will have another chance to catch them later.

2. Your University Suite

a. This is another source of room numbers and information. A list of schools and room numbers is continuously being compiled there.

b. Your University suite is also a good place to arrange to meet other students. As you find out room numbers you should add them to this central list.

B. The actual interviews.

1. Presentation.

a. Your presentation is important. The interviewers are looking for hard-working, self-motivated professionals. You don't want to appear too casual or too formal. The proper attitude is not provided by the environment; this may be one of the few job interviews that takes place in a bedroom, possibly with several interviewers sitting on a bed. In most cases, luckily, chairs are arranged around tables providing a more serious setting. One element of decorum is shaking hands on entering and leaving - don't forget.

- b. Another element of presentation is your attitude towards the interviewers. Be self-confident. Don't be antagonistic and don't be overly boastful. Be clear in describing your familiarity with a subject; professors have been known to ask difficult questions of precocious job candidates. (Others ask difficult questions of everyone.) On the other hand, it's your job to show your competency so don't be bashful.
- c. We suggest you take notes at the end of the interview when you are given several minutes to ask questions. This shows interest and a few comments may help you recall your impressions of each interview so that they do not all blur together.

C. Typical questions they ask.

1. Thesis. "Tell us a little about your thesis."
 - a. Plan on about 15 minutes discussion for this question, but make sure the main points (the basic question and results) are made in the first two minutes. It is likely that you will be interrupted early on and never make it to the punch line if it's at the end. Ideally plan on 2 to 5 minutes which can be expanded to 10. Stress the uniqueness of your work. About 1/4 of the interviewers will have read 5 pages of your paper, 1/2 will know the title and the abstract, and the rest will have no idea.
 - b. Review questions asked in your seminar and anticipate this type of question. Identify the main weakness of your thesis, because the interviewers will too.
 - c. If there is other research on your topic, know how it compares to your work.
 - d. You will always be asked: "When will you be finished with your thesis?" Always say June and be confident. Know what work remains before the completion of your thesis.
2. Fields. You will also be asked questions relating to your field of specialty or the field of the position they are looking to fill. They are not necessarily the same. Find out what they are looking for so that you can gear your answers to questions about your thesis and fields to reflect interest and knowledge.
 - a. What do you think about some current topical question in the field?

- b. What kind of course would you teach and what text would you use? Be prepared to give a list of topics or method of organization.
- c. If I (the interviewer) were to prepare myself for a comprehensive exam, without having taken any courses, what should I read? What are the seminal works? Whose work is best?
- d. Are you more applied or theoretical?
- e. Can you teach statistics? (Remember in answering this question to assess what level of statistics or econometrics you would be required to teach; in most cases, if you are not an econometrician, they don't expect you to teach at the advanced graduate level.)
- f. For government agencies and private research firms--
 - (1) Here's a case, how would you address this problem?
 - (2) How do you feel about government vs. academic positions?
- g. For liberal arts colleges--
 - (1) How do you feel about the distinction between research and teaching?
 - (2) Are you really interested in us?

3. Future research.

- a. This is one of the most important parts of the interview. Basically you need one or two ideas (not more) which are formulated into a research project. Show that you have done some concrete thought on the project.

4. Foreign students

- a. Foreign students will face different questions (e.g. visa status, length of time you plan on living in the U.S.).

D. Typical questions you ask

1. General questions.

- a. What are the strengths of the department? What direction is it going, towards empirical or theoretical work, for example?

- b. Does the department emphasize teaching or research? (This question may be unnecessary, for example, when interviewing with a liberal arts college. The interviewers will already have asked you many questions to make sure you are eager to teach.)
 - c. When will you be making a decision on who to invite for a campus visit? (This gives you an idea when you can call them back.)
2. Research environment.
- a. Is there a lot of faculty interaction? What are the different intradepartmental seminars?
 - b. What sort of summer support is available?
 - c. What is the sabbatical policy for assistant professors?
 - d. For empirical economists, what type of computer facilities are available?
3. Teaching requirements.
- a. What is the average course load?
 - b. How big are the classes?
 - c. What do you think about the quality of the students you teach?

E. Questions to avoid

- 1. Don't ask about salary at this time.
- 2. Avoid questions on the local environment. The interviewers are interested in you as an economist not as an outdoor enthusiast or avid theatregoer. On the other hand, if they bring it up, it is important for you to show that you would consider living there if you are at all interested in the position. Many schools, whether in New York City or in the backwoods of Maine, are aware that their environment is not appealing to everyone. They are more likely to invite you on a campus visit if they believe you would take the job if offered, all other things being equal.

"The interviews and campus visits are your debut as an economist. Lots of professors will take you seriously. Enjoy it!!"

IV. Flybacks and the Job Market Seminar

A. Scheduling Flybacks

1. After you receive and schedule your first or second flyback in January you should begin to call the schools you are interested in to tell them you are putting together a trip. All of the schools work within limited budgets. If you are not their top candidate but are on their "short list", they may be willing to fly you back if the expenses can be shared with another school. In addition, calling them shows them that you are interested. (If a school whose offer you would be unlikely to accept is the first to invite you to visit, consider accepting the flyback so that you can call other schools and tell them you will be in the area.)
2. The big schools have much earlier schedules (i.e. they will call in early January). Small schools will wait until part of the market has cleared (late January and early February).
 - a. In late February and early March, schools whose early offers have been declined start calling other students they interviewed. A call to schools to ask the status of the position shows interest and might result in a visit. If not, at least you will no longer have to worry about that position.
3. Each visit requires a lot of energy. Most of us found that by the end, we had perfected our seminar but had run out of steam for presenting an enthusiastic image.
 - a. In view of this, don't schedule your most desirable position at the very end.
 - b. Be wary of loading up on flybacks just for the fun of travelling. If you are only slightly interested in a position consider whether it is worth your energy (and their money). On the other hand, some students, who were only mildly interested in a position at first, were pleasantly surprised on their visits, and ranked the position as one of their top choices.

B. Travel Plans

1. Use a travel agent.

"Be sure to look at a map. On one of the legs of my trip I flew 75 miles. I should have rented a car."

2. When arranging the flyback ask the secretary about transportation from the airport to the hotel or campus.
3. You can count on one full day of interviews (with a 90 minute seminar) and you will generally need a full day between campus visits. Ideally you want to arrive at least the night before the interview.
4. It is a very tiring experience; thus, on a two week trip try to spend the weekend with friends or relatives.
5. Usually you must pay for everything up front (except meals).
 - a. Keep track of all expenses (including taxis, tips, etc.) and keep all receipts so that you can be fully reimbursed.
 - b. Sometimes the University is billed directly by the hotel. You can ask about this when arranging the flyback.

C. The Campus Visit

1. Campus interviews, though grueling, can be enjoyable since you are meeting a group of people who are interested in you and in what you are doing.
2. Someone may meet you for dinner the night before your day of interviewing.
3. In most cases, a schedule will be made out for you that accounts for literally every minute, however, it is likely to undergo changes throughout the day. Your day consists of back-to-back 30 to 60 minute interviews with one or two professors, lunch, and your seminar.
 - a. Meals, which include breakfast (sometimes), lunch, and dinner, will be with one or more faculty members, one of whom will pick up the tab. Dinner will usually be fairly relaxed.

"The dinners were the best part, I think I gained ten pounds."

"I lost weight -- I was usually too hyper to eat."

- b. When interviewing with non-academic institutions, it is likely that lunch will be the only meal with potential colleagues and that you will be asked to pay for any meals and then be reimbursed for them.
- c. One of the interviews will be with the Dean of the relevant school. This is a formality. Often he/she is

a good outside source of information.

4. Interview Questions

- a. This depends on when your seminar is scheduled. If your seminar is late in the day, they may try not to ask about your thesis; if the seminar is early, then you may spend more time explaining various points brought up during your talk.
- b. The type of questions also depend on the "type" of professor doing the interview.
 - (1) Type 1 wants to find out about you. He/she will ask about your future research, what you think of particular articles or ideas. They run the interview.
 - (2) Type 2 wants to tell you what they are doing. He/she wants you to ask questions about the department, the university, the city, and so on. You should be prepared to ask a lot of questions. You run the interview.
- c. You should ask the Assistant Professors for the truth: "What is it like to be an Asst. Prof. here?" Also ask them about the level of secretarial support.
- d. Your campus visit is also a good time to inquire about the potential for promotion, i.e. what are the criteria for receiving tenure and how many assistant professors have received tenure recently.
- e. Many of your interview questions can be answered more clearly now.

4. Giving the Job Market Seminar

- a. Work on the introduction and conclusion.
- b. Don't count on preparation time before the seminar. Some schools may give you 30 minutes free time before talking.
- c. Realize that it will be an all department seminar. Therefore, try not to be too technical.
- d. Don't be shocked by eccentrics - every department has their share. Within your own department you know what to expect from each person; at strange departments you just don't know from whom to expect what.
- e. Enjoy it! It is the only time during the day when you are in control. You may also learn some answers to questions as you travel. Finally, you will benefit from

hearing how others look at your problem.

D. Waiting for an Offer

1. Offers are made very sparingly - they want to make sure that you are the best for the job and that there is a good chance you will take the job if offered. Making an offer to one individual means an offer cannot be made to someone else until you make a decision.
2. Information continues to be exchanged after the campus visit.
 - a. To get an idea of your desires, someone on the faculty may call one of your advisors. These calls also give them a chance to ask your advisor any further questions about you.
 - b. If you feel there is something you failed to express in your visit, call them up and talk to them.
3. Once an offer is made, always say you will have to think about it, unless you have already taken another offer. You do not want to hastily reject their offer, thus implying that you were not really interested in the first place.
 - a. In addition, because the faculty must reach a consensus on the choice, your supporters may have worked hard to convince other members of the faculty. In such a small profession, you don't want to aggravate your supporters so early by insulting their department.
4. If you have an offer, but haven't heard from preferred schools, your advisor or you can call to find out your status. Often your advisor will get a more reliable story than you will.
5. Once you've accepted an offer, be sure to get the critical points (salary, course load, moving expenses, etc.) in writing.

V. Back To The Grindstone

Getting back to your thesis is tough. This is another good reason to have as much done as possible before December. You will probably get little substantial work done again until March or April.

Take a vacation first. You deserve it!!