

Job Market Advice

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This was written for friends in the years behind me at Harvard and updated for job market candidates at Boston University. It is now a public good. It starts the summer before the job market and continues through the market. All thoughts are my own.

General Advice

Start Thinking About The Big Picture As Soon As Possible

Imagine that it's the AEA and you get into an elevator. A professor from a school interviewing you notices your nametag, apologizes for missing your interview, and asks you to explain your job market paper in the 30 seconds before they get off. What do you say? Relatedly, what do you write in your abstract? What is your two minute opening "spiel" at each AEA interview?

Transitioning from working on the details of your paper to focusing identifying what is truly important in your paper and how to best communicate it—"crystalizing" your paper—is extremely difficult but the single most important thing you can do as you approach the market. Getting this right has big rewards and in my opinion is not sufficiently emphasized until too late. Having a sense of what is truly important will help you prioritize things as you finish your research, guide you as you write the paper, and improve your practice talks.

Have a Field

The job market is organized by field. This is how departments organize themselves, hire (they have an "IO slot" or a "macro slot"), and allocate courses. You are trying to convince faculty in your field to spend their slot – which they get once every few years – on you. Without the support of faculty in your field you will not get an offer.

Until now, you have been encouraged to think outside the box and find an original project. Many people are between traditional fields. Starting as early as possible, it is important to have conversations with your advisers about what field you are, how you fit into the field, and how you make your JMP as appealing as possible to that field. Also, you need to *pick one*. Otherwise you send mixed signals, confuse people, and are hurt on the market.

Have an Answer to Every Question

You should spend the next few months thinking hard about concise and sharp answers to questions you will get at the AEA and in job talks. Make a list of every question you have ever received and think about how you would answer each one in two sentences. As you get to your practice talks and the job market, write down the answers to the hardest ones and practice them. When you hear a new question and give a bad answer, try to prepare a concise answer for the

next time you are asked. Always try to make your answer deep, intuitive, and about economics and avoid being purely mathematical or technical.

It's Not Just About the Job Paper

You are being judged both as a researcher and potential colleague. As a researcher, be prepared to talk about your other papers and be asked in-depth questions on them. Also have a strong answer to “what are you going to do next?” or “what is your research agenda?” As a potential colleague, be friendly, courteous, and thoughtful. Your job is to convince your interviewers that you will be a good person for the office next to theirs for six to eight years. That includes everything from discussing economics to going to lunch to saying hi on a dreary day.

Have Fun

The comment I get most frequently after the market was that it was more fun than people anticipated. This is your coming out party to everyone outside your department! Everyone is interested in you and wants to meet you (including really famous people you have admired for a long time). You will not get this much attention for a long time. Try to take your mind off of the career implications and enjoy the ride.

Advice on Each Part of the Process

- Summer before the market
 - Work on the meat of your paper.
 - Crystalize the main point as soon as possible (see above).
 - Try to get a draft out as soon as possible to circulate and get comments
- Fall of the market
 - Draft your slides for your practice talk.
 - Your practice talk should be like a job talk. Practice with friends before. Polish your talk ahead of time. The closer it is to a real job talk the better.
 - Cut things down. Fewer, clearer slides is better. Everything should be in the service of the main point.
 - **On each bullet ask (1) does someone smart but not in my field need to know? And (2) does an expert in my field need to know? If answers are no, cut it.**
 - Practice out loud. Job talks are *talks*, and it is important to know how something sounds out loud not just on paper. This will help you consider your tone and diction.
 - **Be clear and precise.** Eliminate buzzwords and vague terms. This will help communicate exactly what you are doing more clearly and reduce clarifying questions.
 - Iterate between the slides and the paper. Thinking about how to communicate clearly on a slide complements how to communicate clearly in writing.
 - The all-important introduction
 - Most people will only read the introduction before the market. A good introduction is essential.
 - Should be *very* short and to the point – **3 to 4 very tightly written pages.**

- Rewrite this many times, ask whether every sentence is essential, and try to rewrite everything in half as many words to improve concision.
 - Finish all your appendices and finish the details for the market.
 - As November (when you have to submit packets) approaches, proofread, proofread, proofread. Have friends read your JMP. Make sure it is clear.
 - You will need about 3-4 days to draw up your list of places to apply, send in your applications, and coordinate with your advisers' assistants about submitting letters. However do not leave this all to the last minute because some places have early deadlines. Making a spreadsheet of your applications in late October is key.
 - After you submit packets to AEA
 - Work on your "spiel"s. These are canned and polished opening statements.
 - For your job market paper.
 - **2-3 minutes** (MAX) opening statement.
 - 10 minute elaboration that goes through things in more detail.
 - The 2-3 minute spiel:
 - Brief motivation, state what you do very clearly, and outline the paper and main results/contributions.
 - It is VERY important to **signpost**. Remember there are no slides, and they likely have not read the paper and will quickly get lost if you do not provide structure.
 - E.g. "I analyze in three ways. First... Second... Third..."
 - **Structure your spiel so there are certain natural places to ask questions and certain places where people will not cut you off.** You do not want to open yourself to being cut off when it is bad for you.
 - You should also have a 45 second elevator pitch prepared.
 - You should have prepared a 5 minute spiel with 1 minute opening and 4 minute elaboration for each additional paper you have. You will get asked this a lot at flyouts and less at AEAs, but it should be ready.
 - 5 minutes on your **research agenda** going forward.
 - An agenda not a smattering of papers. The question to ask with respect to an *agenda* is "what will you be known for in 5 years?" You don't have to commit to this, but people want to hire candidates with an agenda rather than a smattering of papers.
 - You can also go into detail about one or two paper ideas.
 - You can also combine this with a discussion of your other papers.
 - The agenda should not be twiddles on your job market paper.
 - 3 minute spiel on teaching.
 - Have an idea of what you would teach Ph.D. students in a topics course (a brief outline is nice).
 - Have an answer that is tailored to business schools.
 - At the same time, be a team player and emphasize your flexibility.
 - Your spiels should be memorized to the point that you can deliver them extemporaneously and not sound robotic.
 - For me, that meant memorizing an outline and developing it verbally. I carried my outlines with me throughout the market.
 - But everyone is different. The main thing is to not seem robotic.

- Questions
 - **You want to have a clear, concise, and direct answer to every question you get.** Question answers are absolutely critical.
 - **Compile a list of every question you have ever received on your JMP.** For me this was approximately 130-140 questions. It sounds like overkill, but if you start developing this in the summer it will be useful until March.
 - Goal: Write out an answer for every one (often not a realistic goal). Then go through each answer and tighten it. Each answer should be clear, crisp, concise, and direct. These are “ideal answers” – what you strive for in your talk. You will not give these answers robotically or exactly right the first time, but hopefully you will be giving these types of answers at AEAs and job talks.
 - For the most common questions and most difficult questions, practice out loud. You might even want to make flash cards.
 - Most people get derailed by a bad, rambling, or imprecise answer. **Be clear, concise, and direct.**
 - On the market, **whenever you get a question you have not heard before write it down, write an answer, and edit, shorten, and improve the answer.**
- **Practice AEA interviews with friends**
 - Do a lot of these and critique one another. This is invaluable practice.
 - Do this before the faculty practice interview, which is a dress rehearsal.
 - Try a few interviews where a friend deliberately cuts you off and tries to derail you as much as possible. I found this was invaluable, especially because most friends go easy on you in the practices.
- Practice your job talk and question answers out loud.
 - You won't have much time before your first flyout to do this!
 - Practice answers to most common and hardest questions in particular.
 - As you get more questions add them to the list and practice them.
 - Find out your vices as a presenter. Some people are too quiet. Some speak too fast. Some mumble. Some speed up through a sentence. Some stand awkwardly. Then work on fixing them.
- Planning AEAs
 - Get a room in the main hotel. This means registering the day registration opens.
 - One hotel will likely be very far away. Try to block together your interviews in distant hotels.
 - Always have half an hour in between interview. If you only have 15 minutes, tell them in advance so they know you might be late / winded.
 - Put your best schools early in day if possible. Late in the day people are tired.
- AEA meetings
 - The meetings are a blur and very exhausting. You will not have time to think between interviews. By the fourth or fifth one, you should have it down.
 - Carry power bars or chocolate bars. You may not have lunch, and you will want energy. You should also carry a bottle of water.
 - Carry a paper copy of your schedule and maps, but also have everything in your phone.

- Pack your briefcase lightly. You will be running all over town.
 - **TURN OFF YOUR CELL PHONE** (also applies to flyouts).
- Interviews vary considerably. Some places let you talk. Some places won't let you start your spiel.
 - Most people will not have read your JMP and will be picking it up for the first time, but some people will have read every word. Assume that they have not, but do not be surprised if they have.
 - The people who have read your paper will often ask about a detail. Keep your calm and do your best.
 - Some people will be on their phone or iPad. They are likely looking at your paper and will often look at things that you are verbally describing in tables and figures and try to ask a tough question.
 - Some people will fall asleep or be rude. Keep your calm.
- Tips on presentation:
 - **Speak slowly and clearly.** Be economical with your words. Remember, they have not seen your paper and so they need time to digest what you are saying.
 - **Signpost, signpost, signpost.** You need structure and to remind people where you are in the overall argument. Transitions are key. This is how you don't lose people.
 - **Be linear.** Resist the temptation to jump around in your presentation as you will only confuse people.
 - For instance, at the AEAs I got a question from a professor whose work was very related to the last part of my paper. I skipped to that part and confused everyone. It was a big mistake.
- After answering a question, look at the person who asked it, make sure they are satisfied, and scan the room before you return.
- **You control the interview.** The other side will often only ask about what you bring up. Do not say things that lead to questions when you do not want them.
- **Be aware of time.**
- Almost EVERY interview will end with “do you have any questions about us?”
 - The “correct” answer at AEAs for top 30 jobs is a courteous version of “no” – something like “I have looked at your web site and X seems like a great place and fit for me, but at this point I don't have any questions.”
 - At lower-ranked places, having a question is a good way to signal interest but is not necessary.
- When you leave the room, try to write down the names of people you met. There is nothing more embarrassing than showing up at a flyout and having someone say “oh yea I was at your interview” when you think you have not met them.
- Purelle after every interview and handshake. Don't get sick!
- What you say gets around. People talk to friends at other schools. Always tell the truth and don't tell one department one thing and one person another (e.g. tell finance that you are finance and econ that you are econ).
- Specific schools:
 - Top 10 schools conduct so few interviews that they often do read the paper. MIT and Stanford are well known for this.

- Minnesota asks you to put equations up on a white board.
- Flyout Scheduling
 - Try to delay your best schools. You hit your peak at job talks 4-8
 - 2-3 flyouts per week, max. Be eager to take Monday and Friday to ease your scheduling burden.
- Flyout Prep
 - Ask to get list of who you will meet with as far in advance as possible.
 - Research each school ahead of time.
 - Download all faculty CVs and a few relevant papers for people you are going to talk to to skim on the plane.
 - Get a sense of the programs they offer and courses they give in your area.
 - Go through the faculty list and get a sense of what each person does and where the department is strong (most departments are “well lopsided”).
 - For faculty in your field and people you are going to meet with:
 - Think about three things you want to bring up in one on one meeting if conversation stalls.
 - Think about the types of questions they will ask. Be ready.
 - Finish by putting your schedule in your phone, along with two sentences about each person on your schedule.
 - For me it was one on their research and one on things you would talk to them about if you were running the conversation.
 - You can look at these when you in the hallway between meetings to remind yourself of who you are about to talk to.
 - **Talk to people (recent grads, friends) who you know who are at / have given talks at each school to get a sense of what the seminar is like.** They will often tell you who to look out for or who asks what type of question. This is invaluable, and it’s okay to make these types of calls – they show you are interested.
 - Everyone will ask you if you have questions for them. By this point you should. Think about what you will ask at each place. Having some research incorporated (“e.g. I notice you teach X”) shows interest and enthusiasm.
 - Ask if you need to bring a computer or if a USB key will suffice.
- Flyouts
 - The talk
 - Manage your time carefully.
 - Some talks are 75 mins, some are full 90. Find out in advance how much time you have and plan accordingly.
 - Know what slides to skip
 - Talk should be roughly 50 mins uninterrupted.
 - **Signpost, signpost, signpost.** You need structure and to remind people where you are in the overall argument. Transitions are key. This is how you avoid losing .
 - **Be the first to criticize your own research**
 - Every paper has its weakness.
 - If your assumption is bad, be the first to say so.

- Okay to say “this is a problem, and here is how I’m thinking of this and/or planning to address this in the future.” Or “this is a problem, but not that big for these reasons.”
 - **Be courteous and willing to engage.** Give time to ask question, then after you answer make sure they are satisfied and return.
 - **Don’t oversell. This is the biggest mistake you can make.**
 - Feel free to rephrase their question to make it sound better and push it farther. It’s often helpful to say “by that I think you mean” and wait for an acknowledgement. You can also ask “I’m sorry I don’t think I understand that. Can you rephrase?”
 - If they are confused, try to understand their confusion. Also deflect their confusion to yourself (“I must not have explain that sufficiently clearly”). Do NOT act arrogant or make your audience feel stupid.
 - **Be concise, clear, and precise.** No pronouns.
 - Try to give a clear answer the first time. Job talks go bad when you give a bad answer and get into a back and forth. If that means pausing before you answer, that is fine.
 - **Feel free to think outside your model or your data.** You are answering as an economist not someone bound to your data.
 - Oftentimes this is what people outside your field will test you on. Is this person just a technical person? Or are they an economist who can think outside the box?
 - Don’t say “to get the result I need X” say “it’s reasonable because X” or “the data tells me X.” You are a scientist.
 - For “why not [alternate explanation]” questions on theory it is helpful to cite data. For data, you should know the related theory.
 - Speaking style – Be friendly and collegial but authoritative.
- Try to show you would be a good colleague and citizen of the department.
 - **This is what gets you hired.**
 - Enthusiastic. A good listener. Constructive and helpful.
 - Nice to have lunch with / take seminar speaker out with
 - NOTHING NEGATIVE.
 - One on one meetings
 - There are generally a few types of one-on-ones
 - Post job talk – probing on something they wanted to ask in depth.
 - “I have to miss your job talk. Tell me about it” – give your spiel.
 - Pushing you on something else:
 - Another paper. Especially true if one of your other papers is similar to one they have.
 - Research agenda and future research. Memorize pitches.
 - Asking about their paper or something they are working on to get a sense of how you critique and help others.
 - Be ready to go back and forth for a half hour on each paper / future paper if someone wants to. They will often try to see if your future research ideas are half baked and if you truly understand your other papers.

- **EVERYONE will end with “do you have a question about us?” At this stage, you need a smart question.**
 - My go to was “I have looked at the web site and read a lot of papers by faculty at X, so I have a good sense of the place on paper. What about this place doesn’t come across on paper?”
 - How is the department changing? Where is it building? Are they hiring more juniors?
 - Links with other units? Administrative support? Funding? Committee work?
 - Seminars? Teaching?
 - Tenure clock? Family policy (e.g. extension for kids)? Recent tenure record and tenure policies?
 - Where do people live? Talking about the area and community is a great conversation topic.
 - When you meet with deans, discuss their vision.
- Feel free to ask about their research, but if you do so try to have a substantive question. “What are you working on now?” seems like you have run out of things to talk about.
- Dinners
 - This is where they get to know you as a person and potential colleague.
 - Be polite. Don’t order something too expensive or talk too much.
 - Nothing personal. No jokes. No politics. No gossip. No flirting.
 - There will usually be conversation about economics (e.g. Piketty). You should be able to say a few smart things
 - Do not drink too much!
- Don’t offend anyone and don’t step on anyone’s toes.
 - This can be inadvertent. For instance, you might see that a particular course you want to teach is not being taught this year and ask about teaching that course. You may also be talking to the person who is planning to teach it next year.
- Questions you might get beyond traditional lists:
 - Teaching interests? Dream course? Design your own Ph.D. course?
 - Where is your field heading?
 - Are you empirical or theoretical? Structural or reduced form?
 - How did you get the idea for your JMP?
 - What journal would you submit your JMP to?
 - Who are your heroes / who would you want to emulate?
 - What NBER group would you see yourself in?
 - Who would you invite to seminar?
 - What seminars do you attend?
 - What is the best seminar you have seen / paper you have read recently?
- Keep a list of people you got to know and want to stay in touch with. Even if you don’t get the job, this type of exposure and building coauthor networks is invaluable.
- There are no secrets on the market. Tell people about flyouts and offers. Do not try to spin people based on who they are (e.g. b school vs. non).

- Waiting is the worst part. Find something non-economy to do with your time (but not too intense – you want it to be a diversion not a stress-inducer).

Travel and Attire

- Dress (for men):
 - Get a good suit. For those in Boston, Frank’s Custom Tailoring near Park Street is highly recommended
 - Get several non-wrinkle shirts. Well worth the cost (turn on the shower and steam them when you get to a city).
 - I got a pair of snow boots that looked like dress shoes that saved me many times in inclement weather. Worth looking into, especially if the AEA meetings are in a city where it could snow.
- Suitcase: Get a roller bag with a good suiter in it. This is an investment that you will use for years so don’t be cheap.
- To bring with you
 - 2 clickers with fresh batteries. I have had to switch clickers mid presentation.
 - VGA out for your computer, computer charger, and computer. You should contact the administrative assistant at each place to see if you need to bring it in (I often traveled with just a USB drive so I didn’t have to carry so much).
 - I found it useful to have a travel clock so I had a digital clock right in front of me when I presented. Many seminar rooms have analog clocks at odd angles to the presenter. It’s best to have something readable right in front of you.
 - A few CVs (won’t be asked much), one copy of JMP
 - Carry a small bottle of purelle. Use it regularly. You don’t want to get sick.
 - Small breath mints.
 - Tide pen.
 - Put everything you need for the day in a nice bag or briefcase. No backpacks!
- Reimbursements:
 - You will be spending a lot of money. When possible, have them pay for hotels and flights. Otherwise keep receipts and fill out reimbursements quickly so that you are not strapped for cash.