

# EAYE



**The European Association of Young Economists presents**

## **How to survive the Econ Job Market? Strategies and advice for young economists**

Looking for a job is a very important step in the career of a young economist. Every year thousands of new jobs appear on the market with thousands of PhD students competing for them (Cawley 2016). So how can you make YOUR Job Market experience a success? Always remember: the main goal of the Job Market search is not to be hired by a high-ranked university. It is to find a job that is a good match for you.

The European Association of Young Economists (EAYE) collected advice from established scholars<sup>1</sup> and successful Job Market candidates to increase your chances of getting a position as close as possible to your dream job:

### **1. Start early**

To apply for jobs you will usually be required to submit a cover letter, CV, Job Market paper, research statement, teaching statement, and reference letters. Be aware of the schedule of your selected market and have your materials ready in time.<sup>2</sup> Additionally, some institutions might request a diversity statement and/or additional research papers.

### **2. Polish your Job Market paper**

The Job Market paper is the most important component of your Job Market package. Start working on it early, and make sure that the abstract, introduction, and conclusion in particular, are written clearly and concisely. The key contribution of your paper must be evident to a broad audience, as well as to the more specialized economist just from reading the introduction. Be prepared to write and re-write the paper several times, until it satisfies this requirement. Learn what people like about your paper and what they don't understand. Ask your advisors and colleagues for feedback as many times as possible.

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<sup>1</sup> This document is a summary of the panel discussion on "How to survive the economics Job Market? Strategies and advice for young economists" held at the EEA 2018 in Cologne. The EAYE Board are grateful to Kalina Manova (UCL), Marco Ottaviani (Bocconi), Pietro Biroli (Zurich) and Donghai Zhang (Pompeu Fabra) for the lively discussion, Anna Koukal (Fribourg) and Alessandro Saia (Lausanne) for the moderation of the panel and Inna Tsener (University of the Balearic Islands) for preparing this summary.

<sup>2</sup> Usually applications start in October.

### 3. Some advice about reference letters

You are usually required to submit two or three reference letters together with your application package. Ask your advisors and senior faculty members for a reference letter no later than September. Make sure that they take it seriously and that the letter is ready by late October. Share with them the list of jobs that you wish to apply for. Reference letters can be directly uploaded on the websites of the [European Job Market](#) and the [JOE/ASSA network](#). Although many job postings advertised on these websites will allow you to attach the letters to your application, some of them will require the reference letters to be sent by e-mail.

### 4. Create your personal webpage

Your personal webpage must contain a professional photo, your CV, and information about your research and teaching experience. Include your CV and a link to the Job Market paper on the welcome page of the website. It is a good idea to link users to the most recent version of your Job Market paper. Include information about all the research projects you have in a research page. These can be structured into Published Articles (if any), Working Papers, and Work in Progress. Provide at least a short abstract for each one.

### 5. Be realistic when applying for positions

The main goal of the Job Market search is not to be hired by a high-ranked university, although this is of course welcome. The main goal is to find a good match between a candidate and a job. Therefore, you should search for jobs broadly. In your applications, consider every type of positions in economics departments, business schools, public policy schools, health policy schools, research institutions, central banks, international organizations, and the private sector. Keep track of all the applications you send. Shortlist your 10-20 preferred positions and ask your advisors what they think would be a good match for you. Signal your interest to the shortlisted institutions in the cover letter; state clearly why you think you could be a good match for the job. Do not apply for a job you would never take.

### 6. Be excited and enthusiastic during interviews

The goal of the interview is to display **breadth** and **depth**: it is an opportunity to show the breadth of your knowledge and research, and the depth of thinking. Job market interviews typically happen at specialized Job Market events, such as the Job market interviews typically happen at specialized Job Market events, such as the [European Job Market](#) (December 6-7, 2018 in Naples), the [Spanish Economic Association Meeting](#) (December 13-15, 2018 in Madrid), the [RES PhD Meeting](#) (December 18-19, 2018) and the [ASSA Annual Meeting](#) (January 4-6, 2019 in Atlanta), etc. The interviewers will try to meet as many candidates as possible in a span of two to three days, so make your interview stand out! Take care of yourself: remember to eat even if you have little time in between interviews (have your favorite snack with you), and drink properly during the day. Prepare and practice a short pitch on your Job Market paper and research agenda. Prepare different blocks of your pitch, which will allow you to go into more detail. The pitch must have a clear structure and convince the audience that your research is important. Avoid rambling; be calm; talk slowly. Remember, you already caught the interest of your interviewers, so be the master of the interview. When asked a question, make sure you answer it quickly but well, and then get back to your prepared statement. Try to avoid awkward silences by filling gaps in conversation with the detailed blocks you have prepared about your job market paper, or about future research project in the last part of the interview. Be fresh and enthusiastic at every interview. If possible, avoid scheduling interviews with the institutions from your shortlist at the very beginning of the process before you have gained experience or in the evening when everybody is tired.

## **7. The Job Market talk is very important**

If you were successful in convincing the interviewers that you would be a valuable researcher for their institution, you will receive an invitation for a fly-out. Remember that during the fly-out you are not there to make friends, you are there to impress people. The whole day will be filled with professional interaction. As soon as you get your timetable, look up the research profile of the researchers you will meet to identify any shared interests and to have interesting and mutually useful conversations with them. Stay tuned and be ready to answer questions about your research at any time (even after dessert). Prepare for one-to-one interviews and practice your Job Market talk. During the Job Market talk do not get too technical too early. Try to get the audience hooked in the first few minutes. If people ask questions at the beginning of your talk, answer them straight away: it's better to satisfy their curiosity and clarify possible misunderstandings. Structure your talk so that (1) it is balanced between a general introduction (breadth) and more technical details showing your mastery of the methods (depth); (2) you can skip some parts of it in case you are running out of time. Use 1 concluding slide to wrap up your talk and 1 slide to briefly summarize and advertise your future research agenda.

## **8. Enjoy the process**

The Job Market search is a very stressful process for junior economists. For many candidates the whole process takes a long time, most of which is spent waiting; try to keep yourself busy doing what relaxes you, without obsessing about your paper. Always practice and stay positive. Take care of your mental and physical health by taking days and weekends off, talking to loved ones and reading, e.g., PhD comics.

## **References**

Cawley, John (2016). [A guide and advice for economists on the U.S. junior academic job market](#). IZA Discussion Paper No. 10400.

European Economic Association (2018). [A guide for European Job Market Candidates](#). 2018-2019 Edition.