The U.S. Junior Academic Job Market
Some personal experiences

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The U.S. Job Market

Table 2: Number of Employers Advertising on JOE, 2017

<table>
<thead>
<tr>
<th>Type of Employer</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Colleges and Universities</td>
<td>1,427</td>
</tr>
<tr>
<td>Federal government</td>
<td>62</td>
</tr>
<tr>
<td>State / local government</td>
<td>18</td>
</tr>
<tr>
<td>Banking or finance</td>
<td>82</td>
</tr>
<tr>
<td>Business or industry</td>
<td>50</td>
</tr>
<tr>
<td>Consulting or research</td>
<td>155</td>
</tr>
<tr>
<td>Other</td>
<td>78</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,872</td>
</tr>
</tbody>
</table>

Notes: Includes both junior and senior openings.

Table 3: Fields of Specialization Sought In Job Openings for Economists, 2017

<table>
<thead>
<tr>
<th>JEL Code</th>
<th>Field of Specialization Sought</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>General Economics and Teaching</td>
<td>156</td>
</tr>
<tr>
<td>B</td>
<td>Methodology and History of Economic Thought</td>
<td>21</td>
</tr>
<tr>
<td>C</td>
<td>Mathematical and Quantitative Methods</td>
<td>282</td>
</tr>
<tr>
<td>D</td>
<td>Microeconomics</td>
<td>306</td>
</tr>
<tr>
<td>E</td>
<td>Macroeconomics and Monetary Economics</td>
<td>295</td>
</tr>
<tr>
<td>F</td>
<td>International Economics</td>
<td>195</td>
</tr>
<tr>
<td>G</td>
<td>Financial Economics</td>
<td>256</td>
</tr>
<tr>
<td>H</td>
<td>Public Economics</td>
<td>197</td>
</tr>
<tr>
<td>I</td>
<td>Health, Education and Welfare</td>
<td>212</td>
</tr>
<tr>
<td>J</td>
<td>Labor and Demographic Economics</td>
<td>172</td>
</tr>
<tr>
<td>K</td>
<td>Law and Economics</td>
<td>51</td>
</tr>
<tr>
<td>L</td>
<td>Industrial Organization</td>
<td>154</td>
</tr>
<tr>
<td>M</td>
<td>Business Administration; Business Economics; Marketing, Accounting</td>
<td>73</td>
</tr>
<tr>
<td>N</td>
<td>Economic History</td>
<td>37</td>
</tr>
<tr>
<td>O</td>
<td>Economic Development, Technological Change</td>
<td>157</td>
</tr>
<tr>
<td>P</td>
<td>Economic Systems</td>
<td>13</td>
</tr>
<tr>
<td>Q</td>
<td>Agricultural and Natural Resource Economics</td>
<td>196</td>
</tr>
<tr>
<td>R</td>
<td>Urban, Rural, and Regional Economics</td>
<td>103</td>
</tr>
<tr>
<td>Y</td>
<td>Miscellaneous categories</td>
<td>31</td>
</tr>
<tr>
<td>Z</td>
<td>Other Special Topics</td>
<td>25</td>
</tr>
<tr>
<td>AF</td>
<td>Any Field</td>
<td>774</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td>3,706</td>
</tr>
</tbody>
</table>

Notes: Includes both junior and senior openings, and nonacademic as well as academic jobs. Advertisements may list more than one field of specialization.
Demand Side View

- Post job announcement between September and December (most will post in October)
- Start reviewing applications some time in late November, try to get the numbers down
  - Some numbers from past searches:
    - Search 1 ~ 300 applications
    - Search 2 ~ 450 applications
    - Search 3 ~ 600 applications
- Starting late November send invitations to ~20-25 applicants for an interview
- Interview during ASSA conference in January or via Skype
- Schedule 3-5 fly-outs during January-March
- One offer
Supply Side View – Your Job Market Packet

- When you submit your applications the whole packet needs to be ready!
- Job market package consists of
  - 1. Curriculum Vitae (CV)
  - 2. Cover Letter
  - 4. Teaching Statement/Teaching Philosophy/Teaching Evaluations
  - 5. Letters of Recommendation from Faculty
  - 6. Personal Website (Google Sites is Free!)
  - 7. Transcripts (not always, but sometimes needed)
  - 8. Job Market Paper
Supply Side View – Time Table

- **May**
  - Decision to go on market
  - Work on job market paper; polish it over and over again (Intro/Abstract)

- **June**
  - Practice presenting you JMP

- **July**
  - Mock Interviews

- **August**
  - Practice your Spiel

- **September**
  - Interviews

- **October**

- **November**
  - Interviews

- **December**
  - ASSA Meetings

- **January**

- **February**

- **March**
  - Fly-outs
Job Market Paper

Single Most important part of the Job Market Packet
• A very good paper can land you a job. A weak one will make it very hard!

Your best research paper.
• Solo-authored might be helpful to signal your true ability
• It should showcase your full skillset
• Ability to work through theory/economic intuition
• Empirical toolkit/experimental design
• Writing talent (have it proof read!)
• It may be longer than a published paper, you are trying to show off!

The introduction is the door opener!
The “Spiel”

2 minute Version (Elevator Pitch):
• Summarize the motivation, methodology, key finding/result

If they let you keep talking (5-10 minutes)
• Start diving into the details.
• Source of variation, data, estimation strategy, nuanced implications

The “spiel” as an onion:
• As they give you more time, you peel more layers off and provide more and more detail

Outside speakers are a great audience to practice! If they are confused, it is your fault!
Things to think about before an interview

Selling yourself as a differentiated good on the market
• Who are you, what do you bring to a department?
• What is your specialty? (Methodology, Clever Identification strategies, …)

What broad question does your JMP address?
• Understand how your paper contributes to the narrow and broader literatures.

What other research do you have?

What can you teach?

Demonstrate you know the department
• What research are others working on?
• With whom could you potentially work together?

DO NOT TALK ABOUT SALARY!
General Tips

- Attend seminars from internal and external speakers
- Meet with external speakers when they visit
- Write early and often. Push to finish papers
- Revise, re-write, edit, repeat

- Develop relationships with faculty (you need letter writers!)
- Develop relationships with other students in your cohort
Going to the US

- How can you signal that you would actually come?
  - Have a research stay at a US institution

- How can you manage that people actually look at your packet?
  - Have US-letter writers and European letter writers that are internationally well known
  - Have a great abstract and introduction
  - Build an international research-network and use the research network of your adviser
  - Your adviser should already be sensitive to different recommendation styles in the US and Germany
  - German adviser do have to learn that promotion is okay (e.g., send an email)
  - German adviser need to learn that comparisons can be okay

- But be aware: all this hype needs to be justified in the interview!

- Would you be willing to live in a small college town in fly-over country?

- It is a combination of very hard work and luck!
Some additional resources

- The Ten Most Important Rules of Writing Your Job Market Paper by Claudia Goldin and Lawrence Katz
- A Guide And Advice For Economists On The U.S. Junior Academic Job Market by John Cawley
  [https://www.aeaweb.org/content/file?id=869](https://www.aeaweb.org/content/file?id=869)
- Harvard Job Market Information (sample CV, etc..)
  [https://economics.harvard.edu/pages/job-market-information](https://economics.harvard.edu/pages/job-market-information)