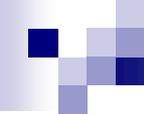


Job Market Seminar

for M.S. and Ph.D. Students

Department of Economics

September 1, 2016



For easy access to the clickable links in this presentation, we will post it on the Department website:

From the homepage, go to . . .

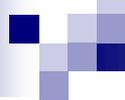
“Graduate Programs”

“Current Graduate Students”

Under “Graduation Information,” click on “Placement Resources”

Under “General Information”

“Fall 2016 Job Market Seminar Presentations”



Upcoming events:

Now, here:

Department seminar: “General information about the job market”

Friday, Sept. 2, 3:40 – 5:00 p.m., 368A Heady

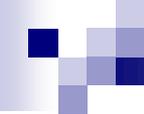
Department seminar: “Workshop on writing CVs/resumes, cover letters, statements of teaching philosophy, etc.”

Wednesday, September 7, 4:10 – 5:00 p.m., 0018 Carver

LAS Career Development Workshop: “Resume writing”

Wednesday, Sept. 7, 3:40 – 5:00 p.m., 368A Heady

Department seminar: “Tips from some recent participants in the junior Economics Ph.D. job market”



Upcoming events, continued:

Wednesday, Sept. 14, 10:00 a.m.

ASSA registration opens

Wednesday, Sept. 14, 4:10 – 5:00 p.m., 0018 Carver

LAS Career Development Workshop: “Career Fair Prep”

Wednesday, Sept. 21, noon – 6:00 p.m., Hilton Coliseum

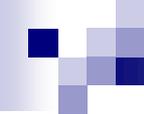
Business, Industry, and Technology Career Fair

Wednesday, Sept. 21, noon – 6:00 p.m., Scheman Building

People-to-People Career Fair

Wednesday, September 28, 4:10 – 5:00 p.m., 0018 Carver

LAS Career Development Workshop: “Interviewing”



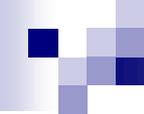
Upcoming events, continued:

Tuesday, October 11, 9:00 a.m. – 3:00 p.m., Lied Rec Center
CALC Career Day

Wednesday, October 12, 4:10 – 5:00 p.m., 0018 Carver
LAS Career Development Workshop: “Cover Letters and
References”

Wednesday, October 26, 4:10 – 5:00 p.m., 0018 Carver
LAS Career Development Workshop: “Job and Internship Search
Tips”

Friday – Sunday, January 6 – 8, 2017, Chicago, IL,
ASSA Annual Meeting



CyHire

ISU's Online Career Services Management System:

Consolidates all listings of professional employment opportunities (full time and internships). **These employers want to hire ISU students!**

Create a profile, view career fair participants, search and apply for jobs, and much more. Search job listings by major. Opportunities for M.S. candidates as well as bachelor's degree candidates.

Get started: Log in to CyHire [here](#).

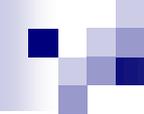
CyHire Student User Guide (explaining all features of CyHire) available [here](#).

Many other sources of job listings:

All vacancy announcements that come into the department are included in the “ISU Economics News”: a weekly email newsletter sent every Friday and archived [here](#).

There are many other online job placement sites that list openings for economists. Links are available on our website [here](#).

The most important site for listings of openings for Ph.D. economists (especially listings for academic jobs) is the American Economic Association’s “Job Openings for Economists” (JOE). Much more about this later.



Career Fairs bring employers to campus:

People-to-People Fall Career Fair (jointly sponsored by LAS and HS)

Wednesday, Sept. 21, noon – 6:00 p.m., Scheman Building

Jobs related to Social Services, Education, Health/Wellness, Government, Hospitality. For further information and to view employers registered (via CyHire), click [here](#).

Business, Industry, and Technology Fall Career Fair (jointly sponsored by COB, LAS, HS)

Wednesday, Sept. 21, noon – 6:00 p.m., Hilton Coliseum

For further information, including employers registered, click [here](#).

CALS Career Day

Tuesday, Oct. 11, 9:00 a.m. – 3:00 p.m., Lied Rec Center

For further information, including employers registered, click [here](#).

More on Career Fairs:

Students don't have to pre-register for Career Fairs . . .

. . . **but you must prepare in advance!**

Some excellent advice for Career Fair participants is available [here](#).

("Tips for Students (PDF)" link at bottom of page)

Some highlights:

Carefully (!) prepare your resume in advance and bring copies.

Do your research: Know the employers you want to visit and have specific questions prepared.

Practice an introduction that will describe your skills and qualifications.

Take notes after each conversation and collect business cards and flyers.



Additional Career Development Resources:

College Career Services Offices: [LAS](#) [CALS](#)

Explore both sites for job search advice. In particular, the LAS site offers advice on:

[Application materials](#) (resumes, cover letters, references)

[Interviews](#)

[Networking](#)

Career Development Resources (continued):

The LAS Career Services Office has scheduled a series of Career Development Workshops. (Full schedule [here](#).)

Wednesday, Sept. 7, 4:10 – 5:00 p.m., 0018 Carver: **“Resume Writing”**

Wednesday, Sept. 14, 4:10 – 5:00 p.m., 0018 Carver: **“Career Fair Prep”**

Wednesday, September 28, 4:10 – 5:00 p.m., 0018 Carver: **“Interviewing”**

Wednesday, October 12, 4:10 – 5:00 p.m., 0018 Carver: **“Cover Letters and References”**

Wednesday, October 26, 4:10 – 5:00 p.m., 0018 Carver: **“Job and Internship Search Tips”**

Our “Job Market Candidates” webpage:

You can find it [here](#). (Not much there now.)

To be listed on the page:

Send an email to Schroeter (johns@iastate.edu) asking to be listed as a job market candidate (either M.S. or Ph.D.). Provide your major professor’s name.

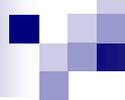
Your listing on this page will link to your departmental “profile page.”

Edit this to include relevant information for prospective employers:

Dissertation title, areas of expertise, link to your CV (.pdf file),
links to research abstract or completed papers (.pdf files),
link to your personal website (optional).

Instructions for editing your profile available [here](#).

For help with editing, contact Deb Gruca (dgruca@iastate.edu).



“Job Market Candidates” webpage (continued):

Importance of listing your availability on the Job Market Candidates webpage: External and internal information.

The NBER maintains a [webpage](#) with links to Job Market Candidates pages of just about all Economics Ph.D. programs (including ours).

A good source of sample CVs, personal websites, etc.

Mock interviews:

Practice is extremely important in developing interviewing skills.

To set up a mock interview:

Contact Schroeter (johns@iastate.edu) and provide the following:

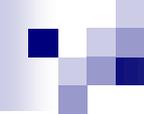
Type of job sought

When you would like to have the interview (roughly)

I will arrange for (usually) two faculty members to do the interview – leaving it to you to work out schedule and location.

You MUST be listed on Job Candidates page before I will arrange a mock interview.

Ph.D. students: Do **NOT** wait until you've gotten an ASSA interview before scheduling a mock interview in the department.



Most of the rest of this seminar will focus on the market for new Ph.D.s in Economics.

The single best piece of advice I can give you: Read the following paper (twice! – three times would be better):

**A GUIDE AND ADVICE FOR ECONOMISTS
ON THE U.S. JUNIOR ACADEMIC JOB MARKET**

2014-15 Edition

By John Cawley
(available [here](#))

Much of the information is relevant to the non-academic job market too.

AEA's Job Openings for Economists (JOE):

Find it [here](#). The primary source of Economics Ph.D. job listings.

Until recently: JOE was essentially just an “electronic bulletin board.”

Employers (academic, government and international agencies, consulting firms, etc.) would post vacancy announcements for Ph.D. economists in monthly installments.

Recent changes:

Job listings are posted in real time rather than in discrete monthly installments. (Although most of the activity still follows the “old” schedule: October and November have the most new listings.)

And, more importantly . . .

JOE (continued):

. . . JOE is now a comprehensive, interactive application
management system.

(Following the example of EconJobMarket.org.)

Job seekers can: Search and save available positions

Create a custom profile

Apply for multiple jobs through the JOE site

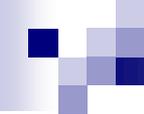
Request reference letters and monitor fulfillment

Employers can: Post job openings

Search candidate profiles

Collect reference letters and manage applications

Share application materials with search committees



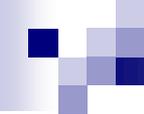
JOE (continued):

Not all positions advertised in JOE will allow application through JOE.

Some may provide links to their own online application portals.

Job seekers (or anyone) can view JOE job listings without creating an account.

You will have to create a new account ([here](#)) to take advantage of full JOE functionality.



Applications:

Almost all applications will require:

- Cover letter

- CV

- Research sample (“Job market paper”)

- Letters from 3 references

Sometimes, in addition to above:

- Graduate transcripts

- Statement of teaching philosophy and/or evidence of teaching performance

- Statement of research goals/interests

Applications (continued):

Discuss with your major professor the types of positions for which you should apply.

Be prepared to work very hard! It's not uncommon for candidates to apply for 80 – 100 jobs.

Make the job easy for your letter writers. Provide them with a spreadsheet with:

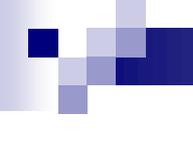
- List of all positions: Employer name, position title

- Link to job description

- Details of how letter will be provided

 - (Send as email attachment? Go to website to upload?

 - Or reference will receive email with link to secure portal?)



Allied Social Sciences Association (ASSA)

Initial interviews for many of the jobs posted in JOE (especially academic jobs) will be held at the [ASSA annual convention](#).

This year: Chicago, IL

January 6 – 8, 2017

Registration will open at 10:00 a.m., Wednesday, Sept. 14. More information available at above site on Sept. 6. (You have to register for the conference in order to access the housing reservation system. Registration “deadline”: December 3.)

Employers intending to interview at ASSA will typically set application deadlines around Nov. 15 – Dec. 1. A list of applicants (often, about 20 per position) will be contacted (usually in mid-Dec.) to schedule interviews.

ASSA (continued):

Interviews set up in this manner will be held in a conference hotel in a suite or guest room that the employer has reserved for this purpose.

Where is my interview? “Disclosure codes” (Link not yet available.)

There will also be an [online placement service](#).

Participation free to job seekers.

U.S. non-academic (private sector, govt.) jobs. Some international academic jobs.

Employers post job listings and view candidate profiles.

Job seekers post resumes/etc. and view job listings.

Employers/job seekers may initiate contact to request interview.

Interviews take place at employer’s table in central location.

You must be registered for the conference to access interview tables.

Tips for interviewing at ASSA:

This is a VERY big topic. [Cawley paper](#) (pp. 29 – 37) is excellent on this. You will also get further advice from the faculty conducting your mock interview.

A few tips:

Interviews usually start with “Tell us about your dissertation.”

It’s not a seminar! Don’t jump right into the technical details.

Have a 3 – 4 minute summary prepared that gives the big picture.

Usually questions will invite you to go into more detail.

Be sure you clearly understand and can explain . . .

- . . . where your research fits into the literature.

- . . . the significance of your contribution.

- . . . AND the limitations of your work.

Tips for interviewing at ASSA (continued):

Do your research: Learn all you can about the employer/position; especially current staff who may be working in your area.

Be prepared to talk about your future research plans.

If it's a teaching position, do some advance thinking about . . .

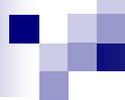
- . . . courses you would like (or would be willing) to teach.

- . . . textbooks you would use.

- . . . specific teaching methods you would like to use.

Have some thoughtful questions prepared.

(Cawley has some examples of things you might want to ask . . . and things you *definitely* shouldn't ask.)



After ASSA:

Employers usually develop a short list of candidates (usually, 3 – 4 per position) to invite for site visits (campus “fly-outs”). Again . . .

A VERY big topic.

Interviews with individuals or small groups.

The most important thing will be a seminar on your job market paper.

Cawley: “The most valuable asset on the job market is a high-quality, polished job talk.”

Our Econ 693 Workshop requirement as a practice opportunity.

AEA “Signaling”:

Designed to solve a problem of asymmetric information.

Marginal cost of applying for a job is very low – so job seekers typically apply for many jobs, including ones in which they have little interest.

Cover letters can claim sincere interest, but “talk is cheap.” Employers have no way to identify “serious” applicants.

Each JOE-registered job seeker given the opportunity to send “signals” of particular interest in two JOE-advertised job listings. “Signals” are meaningful because they are limited to two.

Approximate time line:

Mid-Nov. – December 1: Job seekers register for signaling and designate two job listings to receive signals.

Just after December 1: AEA transmits signals.

AEA “Scramble”:

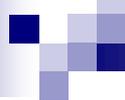
Another kind of asymmetric information problem:

After the first “round” of matches occur (January, February, early March), unmatched agents remain on both sides of the market. But it can be difficult for employers to know which candidates remain available . . . and for candidates to know which jobs remain open.

To address this problem, the AEA has established a “Job Market Scramble” [website](#). In March:

Employers with open positions post a notice with a link to JOE listing.
Job seekers who are still looking post a notice with a link to their
JOE candidate profile.

The website is opened for viewing to those who have posted.



Job Market Data:

Labor Market Survey for New Ph.D.s in Economics
Center for Business and Economics Research,
Walton College of Business, University of Arkansas.

Report on most recent survey of prospective employers (mostly academic) of new Ph.D.s in economics (conducted in fall 2015) available [here](#).

Includes data on outcome of market for 2015-16 year:

- Number hired; by institution; by field

- Degree granting department for those hired

- Typical salary, start-up; by category of hiring institution

Also includes information on employers' plans for 2016-17 year.

AAEA Job Market:

The Agricultural and Applied Economics Association also maintains a “[Job Board](#),” mainly for new Ph.D.s. Employers post job listings; candidates post profiles (this requires AAEA membership). There are a number of job vacancies posted there now, including some academic positions to start January or August 2017.

Listings posted in spring to mid-summer will often invite initial interviews of candidates at the annual meeting of the AAEA in late July/early August. (next up: [Chicago in July/August 2017](#)). A much smaller and less formal job market than ASSA. Probably declining in volume and impact.

Websites for other “field” associations also include job listings.

Example: Association of Environmental and Resource Economists (AERE) [Job listings](#).