

TO: All students on the job market
FROM: Professors Philippe Aghion and Kenneth Rogoff, Placement Directors*
Date: July 17, 2007
RE: Answers to Frequently Asked Questions about the Job Market (#1)
(*Note:* This FAQ covers the Job Market from now to early November. Later memos will cover applications, the meetings, and the interviews.)

1. Being “On the Market”

Q: How do I know if I should be “on the market” this year?

A: If you have a strong paper that will make for a good presentation this fall and that will be in good shape for wide distribution by Thanksgiving, and if you also have other papers that can be completed to form an acceptable dissertation by late Spring 2008, you should probably be on the market. When in doubt ask your advisors.

Q: When can I pull off the market with no damage?

A: If you pull off the market before we post the curriculum vitas of our job market candidates, there is no damage. This is done in late October. It is more costly to pull off later. Have a “heart to heart” talk with your advisor(s) before late October.

2. The Paper and Presentation of It

Q: Should I worry about how my paper and the abstract are written?

A: Absolutely! Even if your paper is highly technical, the introduction and especially the abstract must be accessible to a broad audience. A poorly written paper in any field of economics reduces the credibility of its contents. What you make of your ideas – how you motivate them, how they are expressed—is almost as important as the content. Remember that there are only a few great ideas but a multitude of minor ones. Chances are that yours is in the latter category. Almost any minor idea can be made interesting, stimulating, clear, and accessible to all. Most great ideas can be made inaccessible and boring.

Q: I have written several papers that are all in good form for circulation and presentation. Which should I say is my “job market paper” and which I post and/or send out?

A: Having more than one presentable paper is a plus, but it is *not necessary*. In most cases, you will want to identify as your job market paper the paper which best displays your skills and is the best forecast of your research agenda. In special cases you can identify a job market paper for one audience (e.g., theory) and one for another (e.g., finance). Now that everyone has a web-page, you can *post* all of your papers, but do note which is the job market paper and the field associated with other papers. Readers will probably read one paper carefully and dip into another, so you need to signal to them which papers they’ll want to read first. Your packet can include more than one but should *not* include marginal papers that are considerably lower in quality than your job market paper.

Q: Can I use a co-authored paper as my job market paper?

A: Yes. It is fine to use a paper co-authored with another student so long as you are not both on the market with the same paper. It *may* be reasonable if the co-author is a faculty member, but you should discuss the situation with us because it depends on the degree to which the topic is closely identified with the faculty member.

Q: Should I present my paper at one of the workshops in the Fall?

A: Yes, except in special circumstances (such as having given the paper a few times already), you should be signed up to give a presentation in the fall, preferably by October 18 or soon thereafter.

3. The Market for Economists

Q: How good will the market for economists this year?

A: The academic market tends to depend on recent years' capital market returns and states' fiscal positions. The private sector tends to depend on recent years' capital market returns. We therefore expect a moderate market, but we will know significantly more when the October JOE appears. On the whole, you should not worry about the market. Your paper, presentation, and skills are more important than the aggregate state of the market.

4. The CV and Webpage

Q: What should my CV include and how long should it be? Do I need a webpage?

A: A "style sheet" or "template" for your CV has been posted on our website. You *must* follow it. A CV is generally 2-3 pages and should include your research fields, teaching interests, relevant work experience, education, coordinates, reference names (generally 3, can be 4 or 5), and brief but informative abstracts of your papers. All of this is spelled out in the "style sheet." You *must* also have a webpage. A set of instructions for constructing your webpage is also on our website and must be followed.

5. Your Advisors and References

Q: When should I talk with my advisors about the job market?

A: By mid October, discuss your paper and placement desires and needs with your advisors.

Q: Who should write my letters of recommendation and how many do I need?

A: You should have at least 3 references, but you could have 4 or 5. References are generally your dissertation advisors, but could include people who know your teaching abilities or research abilities. You should ask each of the individuals whether they consent to write a letter *before* you list them on your CV.

Q: Why does the department have a faculty "job market meeting" and when is it?

A: As Placement Directors we need to know what students are working on so that we can inform prospective employers. We also need to know what the needs and desires are of those on the job market. We could ask each advisor separately, but the least time-intensive way to collect this information is to have a meeting of all advisors. The best time to have the meeting is late October, before we get calls from employers and after you have spoken with your advisors. We will also be meeting with each of you to understand your work and your special needs. These meetings will be set up after the first Job Market Meeting.

6. The AEA Meetings, New Orleans, January 3-6, 2008

Q: When do I arrange hotel accommodations and where should I stay?

A: You should make reservations early – generally in September or October (check the AEA’s website <http://www.aeaweb.org>). Stay in one of the nearby hotels (those giving special AEA rates). We advise staying in the main AEA headquarters hotel in Hilton New Orleans Riverside, but others are fine since they are all geographically quite close.

7. What’s next?

We will be having a meeting on September 18 (Tuesday) at 5 pm (Littauer Lounge; a light dinner will be provided) to discuss general job market issues. Our website will help you create your CV and webpage <http://post.economics.harvard.edu/graduate/jobmarket/index.html> and has other information

*This memo is based on materials from earlier years originally prepared by Professor Claudia Goldin

TO: Students on the job market
FROM: Professors Ken Rogoff and Philippe Aghion, Placement Directors
Date: October 2, 2007
RE: More Frequently Asked Questions about the Job Market

1. Your CV

Please give both a PDF and a word copy of your CV to Nicole Tateosian by Friday, October 12th at 4:00 p.m. This is mandatory because we need a copy in advance of the department that takes place on October 23rd. If Nicole already has a good version of your CV, you need not send another.

- Please check that your CV has the right job placement directors (us) listed.
- Proofread your CV scrupulously and get another person to do the same. It is hard to see errors in your own writing.
- The paper abstracts in your CV are very important. We have gone over these with you. The abstracts must motivate your question and be interesting and accessible to any intelligent economist.

The October 12 version of your CV will also be posted on the Department website on October 26th. You are free to make changes after that, but please do this only when there is significant new information, e.g., you need to add a new paper or note that a paper has been accepted at a journal.

2. Your webpage

Your webpage should be in working order after October 26th. That is, you should have posted your CV and finished papers. If you have a paper that is still being polished, post its title with a note that specifies the day on which it will be posted.

- There are 3 navigation bars in the template: (1) CV, (2) Papers, and (3) Job Market Paper. Eliminate one of (2) and (3) if you do not use both of them.
- Make absolutely certain that the PDF file that you have created for your CV and paper(s) is readable by others. Either use a font that does not require permission or embed your font you use. Ask for help from the department's computer staff if you are in doubt. Just as important, try out the download of your CV and papers from a few computers. If your unsophisticated cousin in Hickville has trouble downloading your paper, someone else will too.
- Post a good photograph that makes you appear professional. No silly photographs.
- Tell Nicole when your webpage is working. She will link it to the Economics Department's student webpage. This is not the same page as the job market page. Your webpage should be linked to both pages.

3. Your job market paper.

Finish the paper. Content is most important but polish counts too. Take seriously the comments you received in your job talk.

4. How many packets should I send out? What should I include? When should letters go out?
 - Using the sources we list below, compile addresses to which you will send packets expressing your interest. Give your advisors and references the total number of places on your list and the names of the top places on your list. They will let you know if they are uncomfortable with the list. Sources:
 - Job Openings for Economists (JOE), *all* months of issue, is your main source
 - The Chronicle of Higher Education
 - Nicole's Job Market folder (contains materials sent to the Department and to us; the descriptions of the positions are often more informative than those in JOE)
 - the websites of various institutions, agencies, and departments
 - Send your packets out in the first or second week of November (preferably) but definitely before Thanksgiving. Packets sent later will be more likely to arrive after a hiring committee has made some initial decisions about their interviews. Most committees read packets when they arrive if they are fairly complete (i.e., your materials and 2 letters of reference).
 - Tell your references when your packets will go out. Their letters should follow shortly. It is not good if their letters get there before your packets do.
 - The cover letter should be brief and to the point. Write approximately the following: "I am applying for the position of X as advertised in the Y issue of Job Openings for Economists. I have included a copy of my *curriculum vitae*, my job market paper "[Title]", and another paper of mine, "[Title]." My letters of reference will arrive shortly. I will be attending the American Economics Association meetings in New Orleans and am available for interviews on all days of the meeting." If a person or hiring committee has *requested* your packet, the first sentence should begin, approximately, "As requested by [X on behalf of the Y junior faculty recruiting committee], I am enclosing my *curriculum vita*, my job market paper...."
 - In November and December you may be contacted by hiring committees and asked for your packet. If you have already sent the packet, contact the staff assistant in charge and explain that he/she has it already but that you are glad to send another if need be. It often happens that your packet is already *in situ* when you are asked to send it. If a place contacts you before you are ready to send out your packet, tell them that it will arrive soon and ask if there is a specific deadline they would like you to observe.
 - Apply to as many places as you want. You should be thinking of 50 or so places unless you are very confident that you have a good reservation position lined up. The only marginal costs of applying are for photocopying and postage (U.S. Priority is fine). Do apply to places that are not in your preferred locations and that do not have your ideal fit. An application can be useful in many ways: as marketing, strategically, in the secondary market that takes place in the few years after your job market year. If there is anyone at the place whom you would like to have read your job market paper, send a packet.
5. The Team

The TEAM will provide the abbreviated JOE list. The abbreviated JOE list is a cut-and-paste set of addresses from JOE and there is a link on our webpage. Nicole will be sending out the letters of recommendation that the TEAM did in the past. For the faculty who use the TEAM, Nicole will send out their letters of reference. Other faculty will have their separate staff assistants do the same. If one or more of your advisors uses the TEAM, submit your list to Nicole. If another of your advisors has a staff assistant, submit a list to that person as well. Note that the letters are not personalized.

6. The CV Packet and its destinations.

We no longer send out a CV packet but send a postcard indicating that the CV packet is available online to a very large number of universities (including foreign universities), colleges, business schools, public policy schools, every Federal Reserve bank, the larger consulting firms, financial firms that hire economists, U.S. government agencies that have hired in the past, non-governmental agencies that have hired in the past, and so on. The list is revised every year.

The department typically makes special accommodations for recruiters from the IMF, the World Bank, and the Federal Reserve Board of Governors.

7. Interviews

The interview is your “foot in the door.” If you are not interviewed at the meetings or elsewhere ordained by the hiring committee, there is a low probability that you will be considered. It is important to get your packets out because they are primary “bait” that attracts interviews. We and your advisors will attempt to draw attention to your packet, but ultimately most interviews occur because a hiring committee thinks that you are likely to be a good match for their needs once they read your packet.

Aim for 10 to 12 interviews at the meeting. During the first and second weeks of December, keep your advisor and us up to date on your interview schedule. There is a narrow window of opportunity for us to examine the situation if you are coming up short. Keep in mind that our intervention or your advisor’s intervention can do only so much at this stage.

8. Pulling off the market

The best time to pull off the market is now. If you pull off just before the October 23rd faculty meeting, there is only a little cost. If you pull off after the meeting, the cost is bigger but still small. After the Harvard CV packet is posted, the cost is much higher because your indecision will be public. Also, the Department does not provide placement services to people who have been on the market once and then decided *ex post* that it was a bad year for them.

Thus, please do your soul-searching before October 26th.

When and if you do pull off, tell us and Nicole immediately. Nicole will remove your name and webpage from the job placement page.

9. Our next meeting

Our next meeting is on November 6th. We will talk about packets, interviews, and other matters.

TO: ECONOMICS GRADUATE STUDENTS ON THE 2007/08 JOB MARKET
FROM: Kenneth Rogoff and Philippe Aghion, Placement Directors *
DATE: OCTOBER 30, 2007

NOTE: Job Market Meeting Tuesday, November 6th 5pm Littauer Lounge

1. Packets and their mailing

How many packets should I send out? It depends, but we advise somewhere between 30 and 60.

When should I send them out? Around November 15th or earlier would be best. Here's the reasoning. If you send out a packet on November 22nd, because of Thanksgiving it will not get to its destination until November 27th (even if sent by express mail) and it won't be opened and filed until November 29th and probably won't get read by a member of the Junior Recruitment Committee until December 1. Get it? Just because your packet was mailed on November 22nd doesn't mean it will be looked at during November. All the more reason to get things mailed off earlier—we strongly recommend that you send off your packets around November 15th and earlier if possible.

Another issue concerns your letters of reference. Unless some of your letters have arrived, your materials probably won't get read. Therefore, you should tell your advisors when you will be sending out your packets. They won't want to send letters before you send your packets (if they do, their letters will be free floating pieces of paper). But they should also realize that once you send your packet, their letters will be very important.

Do I clear the list with my advisor? It is good practice to do that. You don't want to apply to places that are considerably higher than your advisor thinks are reasonable. In some cases, your advisor will ask that you bring (or e-mail) the list and that you go over it together. Your advisor will probably want to know which places have already solicited packets from you.

What happens if my packet is solicited? Send it out immediately. If you are still working on your paper, then answer the e-mail (or phone call) and tell the staff assistant that the packet will be in the mail soon. If you have already sent your packet to that particular place, call the staff assistant and explain that "it is in the mail." This is important so that the packet can be shifted from the unsolicited to the solicited pile.

What do I include in my mailing? You should include the generic letter of introduction (unless this is a solicitation or a letter to a liberal arts college or other special institution), your CV, and your paper(s). If your packet has been solicited, the cover letter should say something like: "I am responding to your request for my CV and job market paper" or "Professor <Dumdum> requested that I submit my CV and job market paper for consideration." Don't spend time on the cover letter (unless it is to a liberal arts college, etc.). No one of consequence to the decision ever reads it, certainly not Professor <Dumdum>.

Should I include teaching evaluations? You should if the advertisement asks for them or if the packet is going to a liberal arts college or another that values teaching highly. In general you do not have to and probably shouldn't.

What happens if I have already sent a packet and then the school or institution solicits it? Just call (or e-mail) the staff assistant and alert him or her to this fact. Your packet will then be plucked out of the "unsolicited" pile and placed in the "solicited" pile, if the place uses that type of designation.

Should I apply to schools (or institutions) that advertise for field X if I'm in field Y? If the fields are close, then apply. If the school advertising isn't interested in a researcher in that field and you can teach it (for example, if a liberal arts college advertised in econometrics and your secondary field in applied econometrics) then apply. But if the place is a large research university and the advertised field is Macro and you are in Public Finance, it will be a long shot. There are some exceptions. Your advisor might tell you that s/he has lots of friends at "Gooney State" and will be calling them. Apply. The other thing to remember is: if $MB_Q > MC_Q$ then you should continue to increase your amount of Q until $MB_Q = MC_Q$.

Do any schools have on-line submissions of packet information and letters of reference? This is certainly the way things will be done in the future and some have begun already.

2. Letters of reference and their mailing

How can I make life easier for Nicole and/or my advisors' staff assistant? Best thing to do is ask. Most important is to give Nicole and/or the staff assistant your list early. Make certain that they know about deadlines and when you will be sending out your packets. Provide them with additions to the list.

Do my letters of reference get mailed one by one or as a group? Nicole will mail them as a group if they are submitted by the faculty around the same time for the same individual. But the staff assistants work for from 1 to 3 people and there is far less probability that two of your letters will be going out from that office.

Will my references tailor their letters to the schools/institutions to which I apply? Generally not. The usual rule is "one letter fits all." This occasionally means that if you apply to places that are higher than your advisor thinks are appropriate, the letter will be scaled. (This isn't always the case, but it is often true.) There are instances in which a paragraph will be altered. For example, if a student applies to a few liberal arts colleges, a paragraph could be added explaining that the student is a dedicated teacher. This is, of course, up to your advisor. It creates more trouble for both your advisor and the staff assistant. But it is routinely done by some people.

How do you check up on whether your letters were sent and whether your packet is complete? If you are concerned about your solicited files, you can call the staff assistant at the beginning of December and inquire. When solicited files remain incomplete during the 2nd week of December, staff assistants often send e-mails informing the applicant.

3. Interviews

If I send out my packets in mid-November, when should I expect to hear back from places? A few places will begin scheduling interviews around the end of November, but the vast majority of universities and institutions will not make up their schedule until the first or second week of December. Interviews continue to be scheduled until the last week of December. (See also the answer to “When should I send out my packets?” above.)

What is the right number of interviews? What is a number that is too low and what do I do if I am not getting enough interviews? You should have at least 10 to 12 interviews by the time you go to the meetings. You should not have more than 22 to 24 unless some are scheduled on Thursday and Sunday or you are a tri-athlete.

If you don't have 5-6 interviews by around December 11th you should tell us and your advisors. Getting the interview is the key. It is rarely the case that someone who hasn't been interviewed gets a fly-out although it does happen.

Do universities/colleges/institutions have constraints on how many people they interview? The answer to this question is fairly obvious. But let's go into some detail because it will bring the process into sharper focus. The same constraints that face you when you are scheduling your interviews face the interviewing schools when they schedule theirs. The only possible way that their time constraints differ from yours is if they “double interview” (i.e., have 2 interview rooms and 2 interview teams). Therefore, just as you couldn't schedule more than 24 interviews (and that is far more than one person can endure), they cannot either.

What happens if I discover in mid-December that I have more interviews than I can handle and want to cancel a few of the marginal cases? By all means cancel the interview. The interviewing school will be more than pleased to be able to schedule another interview. Remember that their interviewing constraints are the same as yours and they would rather interview candidates who have more than a 10% probability of accepting an offer than one who would rather be watching Saturday morning cartoons than come to the interview.

4. Other items

My fiancé wants us to visit relatives in December. Can I go and, if so, when? If the relatives are within reach of a cell phone and if there is Internet service, then you can go just about anytime. You should have someone in Cambridge check your snail-mail box and be prepared to send out more packets. The bottom line is that we are no longer tethered to our phones in Cambridge and can move around (most of) the world with little loss of information. When are most of the interviews settled? Most will be done by December 22nd, although some interviews are set up as late as just after New Year's.

*This memo is based on materials from earlier years originally prepared by Professor Claudia Goldin.

TO: All students on the job market
FROM: Professors Ken Rogoff and Philippe Aghion, Placement Directors
Date: November 27, 2007
RE: Q&A #4: Practice interviews and actual interviews

Make a note that (1/2) Practice Interviews are being scheduled for December 11 and 12. Much will depend on the supply of faculty interviewers. Let Nicole know if you want an interview and whether you need the earlier (Dec. 11) date. Given the various constraints, we cannot entertain requests for particular times. Interviews will be 30 minutes, with about 20-25 minutes for the interview and 5-10 for a critical assessment by the interviewers (or novel addition to the usual interview).

Will practice interviews make me more competitive in this rough and tumble world?
Precisely. You must be prepared with a great presentation and superb interview skills.

I've finished my job market paper, mailed my packets, and assembled a dazzling wardrobe. I guess I'm ready for the job market and can go to the Caribbean for the next four week.

Not so fast. Go at your own peril unless you want a job at the University of West Indies. Don't slow down. You'll need more than just your job market paper when you talk turkey to places in Boston and at fly-out time. You'll need to show that you will finish your dissertation by June or sometime during the summer. You may need to demonstrate that you have given some thought to a research agenda. We have found that students get too preoccupied with the job market and get little done on their research. You should not spend an entire year getting a job.

When will I start hearing about interviews?

Per our earlier explanation, your packets have arrive at their destination and they need to be read and judged by a committee. A few places will e-mail or call you the first week of December to schedule interviews. But most will do this during the second and third weeks of December. All the more reason not to head off to Aruba.

What if I don't get enough interviews?

Stay calm. Right now we don't anticipate any problems. But, if you don't have around six interviews scheduled by the December 10, tell us and your advisors. A few well placed calls at that critical moment can do wonders.

What happens during an interview?

Interviews usually begin with the comment/request: "tell me about your work." You will then have at most 2-3 minutes of uninterrupted time to tell the group (anywhere from 2 to 5 faculty) about your dissertation and job market paper. You should prepare a 2-3 minute version of your summary and also a longer version (about 5-6 minutes). The 5-6 minute version will include many of the details that you will be led into by the interviewers (who will interrupt). If you prepare the longer version, you will have cogent answers to many

of the questions you will be asked. The most important advice you can be given regarding the interview is “practice, practice, and then practice again.” Give the interview to your friends, to your cat, to your dog, even to the wall.

How should I begin my summary?

There are many ways of beginning your summary statement. A few possibilities include: (1) Begin with a sentence about the general subject matter of your paper. “My dissertation concerns various aspects of search theory” or “My general field is American economic history.”

(2) Begin with one sentence “hook” into the central question of your job market paper. “Sharecropping is ubiquitous, but what can explain why shares vary across countries but generally not within countries over time?” “Corruption is rampant in many countries, but what is the impact on the economy?”

Where do I go from there?

Then state the issue your job market paper addresses or the question(s) you pose. Next briefly summarize the methodology, data sources, results, and so on. Do not mention superfluous, tangential subjects that will land your interviewers on another galaxy or create a major combat zone in a hotel room. Don’t get involved in a literature review that will glaze all eyes. Make your presentation as clear as you can. Make it accessible and interesting to any economist. Be animated about your own work. If you aren’t excited, why should any one else be?

Because I’ll be giving my talk many times, I’ve decided to change it every few hours during the meetings so I don’t get bored.

Not a great idea. Remember that even though you have heard your own presentation at least 100 times, your interviewers have not yet heard it once. An actor plays the same role every night (twice a day if there is a matinee). The role must be new and exciting every time. Yours must be as well. But do not radically change your summary to make it more interesting to yourself. Stick with the best one you have. Romeo must have gotten a bit bored with his lines, but he didn’t change them to bid farewell in his own way. Hamlet does not decide to be part of a musical comedy.

What other questions might I be asked?

Other questions will be asked at the interview, but the most important is a variant of “What are you working on?” and all of the related questions concerning your research. Additional questions include: “What other essays have you completed for your dissertation,” “What courses would you like to teach,” and “What is your research agenda for the next several years.”

How long are interviews, and what will I be able to know in advance?

Interview generally last for 30 minutes but can be 45 minutes (and even one hour). You will know the length in advance and thus can schedule interviews efficiently. You can ask for the names of the interviews, although all may not be known at the time of scheduling. The person setting up the interview will provide you with the name of the hotel and the name under which the room is listed and/or will give you the code that you

must have to obtain the room name and hotel when you are in Boston. Information on most of the rooms will be collected by Nicole at the Harvard suite and you should go there as soon as you arrive and throughout the day, as you can.

What is the Harvard Suite and how do I find out where it is? There will be two Harvard suites, both in the Hilton Riverside (the AEA Headquarters hotel). One will be used for departmental recruitment and the other for our graduate students and faculty to relax and chat. Clare will have one suite and Nicole will have another. Nicole will send out an e-mail to job market students when she and Clare check-in to let you know the room number, since that information is not available until check-in. Nicole will also provide you with her cell number. You will be given the codes (and hotel names) for all your interviews and these will be used to get the room numbers. It is important that you make contact with the Harvard suite on Thursday evening. Nicole and Clare will be “crack room codes” and offering food and beverages. It is a great place to unwind upon arrival and during interview days, if you have any spare time.