

# 1 General

- These are my thoughts, insights, and conclusions from my job market (2004) experience. Of course, they are based on a limited data (one job market for one person). Still, I think there are certain conclusions that would apply to most of us. I hope that you find this useful.
- Let me just emphasize one thing that sometimes gets forgotten since we dive into the proofs/estimations/etc. in our papers:
  - The job market process is long, tiring and involves a lot of stress.
  - Success in the market depends on many factors besides "pure economics".
  - What is important to remember is that not everything will go smooth.
  - There will be ups and downs. This is only HUMAN - Accept it.
- I will start with some general comments about this process. I will then discuss the three stages separately (before the interviews, during the interviews, fly outs) separately.

## 1.1 General Comments

1. Don't be DEFENSIVE at any stage.
  - (a) Remember: No paper is bullet proof.
  - (b) Every work has its' problems and weaknesses.
  - (c) Be open about them.
  - (d) Turn a weakness into an advantage:
    - i. A weakness is an opportunity for more research.
  - (e) Treat criticism as your friend:
    - i. It's a guidance for making your work better.
2. Dedicate some serious thoughts to the major problems in your work.
  - (a) Question EVERYTHING in your paper! Be the devil's advocate (but recall: No paper is bullet proof !!!).
  - (b) Prepare a list of them and possible answers.
    - i. This will both sharpen your thoughts about your paper and will make you prepared for the kind of things you will see in the market.
3. YOU BELONG!
  - (a) Your advisors are smart and experienced.

- (b) You will be interviewing with the places that your advisors think you belong to.
  - (c) Therefore you should feel confident about your work.
4. Devote some time to another paper of yours besides the job market one. (I'll dedicate some more discussion of it later).
  5. People are NICE.
    - (a) 99% of the people I met on the market were extremely nice and really wanted to understand what I was doing.
    - (b) I almost had no episode where I felt people were aggressive just for the fun of it - They were "aggressive" with respect to the argument in the paper, but always in a polite and contributing way
  6. The Market is a really insane period. We get quite emotionally unstable during it. This implies that we tend to magnify everything. For example, a bad interview? - "I am a total failure". A good interview? - "I am going to MIT"...Well, you get the idea. I am more concerned with the case of "I am a total failure". Remember, what for us is the culmination of many years of hard work is, at the end of the day, much less important for the recruiters. Be "cool": Don't interpret everything a "sign": For example, let's say you had an interview with University "x". Then, 3 hours later you see Prof. "y" of it. You say "hi" and he/she reacts as though he/she doesn't know you. Don't interpret this as "WHOOOO!!! I was so bad that this prof. doesn't even want to say hi". Probably he/she is so tired that the last thing he remembers is your lovely face.

## 2 Before the Interviews

There are three things that, for me, were the most important things before the interviews:

1. Work on the Introduction for your paper.
2. Mock Interviews
3. Prepare a "spiel" for your other working papers.

### 2.1 Introduction to the Paper

1. This is probably what your interviews are going to read.
2. Having a good/clear introduction will make your life in the entire process much easier.
  - (a) This will serve as your guide for the spiel.
  - (b) Will enable you to say in 1 minute what are you working on.

### 2.2 Mock Interviews

1. Do as MANY mock interviews as you can.
  - (a) Write down a "spiel" that will walk the interviewer through the main argument of your work.
  - (b) Best thing: Base the spiel on the introduction to your paper - You have already struggled to clarify what you are working on, so why not use it?
2. Criticism is your friend:
  - (a) Faculty members WANT to help you - Use them.
  - (b) At this stage you want to get as much insight as you can.
  - (c) Whenever a new question rises, write it down, and construct an answer for it.
  - (d) Even if you don't have a clear answer dedicate some time to it. For example, an answer can be something like this: "I don't have a clear answer for this issue, but here are my thoughts about this subject". It's fine if you can't handle everything. Just try to think ex-ante about as many possible questions as you can.

### 2.2.1 Schedule of Mock Interviews

1. You will probably do them around December. Some faculty members will be away. Contact them early (2-3 weeks before the time you want to have them).
2. Try to have 2 faculty members in each mock talk:
  - (a) It's scarier to have 2 rather than one, so you want to get used to it.
  - (b) It's closer to what you will see in the market (4-8 interviews).
  - (c) The 2 faculty members will create a dynamic among them which is beneficial for you.
3. Spread them.
  - (a) Schedule a mock talk and then leave yourself 2 days off before the next one.
  - (b) Why?
  - (c) The first one would be terrible: Both because you will be nervous and because you were unexperienced.
  - (d) Having some time off will allow you to "sharpen" your thoughts, regroup and make the right adjustments before the next one.
  - (e) After the second one leave again some time off to go over point IV again.
  - (f) Once you feel comfortable with your spiel schedule a day where you have two in a row so you get a feeling how it works.

### 2.3 Other Working Papers

- Do you have any other working papers?
  - If No: This can NOT be the case: An idea can be something that is currently a weakness in your paper, that you are interested in developing further on.
  - If Yes: Prepare a spiel for it (much shorter though).
- Why is it important?
  1. The interviews don't have much information about you - let them get to know you better.
  2. If you can show that you think about many issues, that you are excited about research, that you are not the type of "1 idea" guy, wouldn't it be better?
  3. In every interview I had during a fly out we spoke about other research.

4. Be open and talk about it....But! It's important to emphasize that this is still a working paper - in the process of development.
5. Don't let the interviews "push" you because you haven't thought about the issue too much. (I had a case where I was asked what else I was working on - I started with discussing some other papers but then the interviewer told me "No, what other things that are not included in your vita". Then I made the mistake of talking about things that were really not much more than a thought that crossed my mind. As you can imagine I came across as a guy who is full of BS...Conclusion? Talk about the things that you feel comfortable, that is, I should have answered "Look, I have dedicated most of the time to the papers that I have included in my vita. There are some other ideas I have in my mind but they are in such an initial stage that I don't want to waste your time with it).

### 3 Interviews

1. You can't win them all:
  - (a) Some interviews will go well, some will be terrible.
  - (b) This is normal: You will be under a lot of stress, running around like a mad chicken.
  - (c) Don't expect everything to go smooth.
  - (d) Remember that the interviewers are also human: They get tired from hearing our stupid stories...
  - (e) So, if an interview goes bad, accept it: It's like a date that went bad - But hey, you still try again, right? (hopefully!).
2. You are what you are: Don't try to sell what you are not (personality wise). However...(see next point).
3. Don't assume that the interviewers read your paper - Again, see it from the interviews point of view:
  - (a) They are sitting in 30 interviews and can't remember anything anymore. This implies that:
    - i. Be simple and clear!
    - ii. Be energetic and excited about what you are doing (although at this stage you might think it's the most boring/stupid subject in the world).
    - iii. Be confident: If you are meeting this University members it means that your advisors think you BELONG, at least, to this level - so YOU BELONG!
4. Small/Big places:
  - (a) In interviews with relatively "lower" ranked places be ready for the next type of things:
    - i. They will spend almost 50% of the time discussing about the place (not just things related to Economics).
    - ii. Sometimes they will ask you why you applied there - better have an answer besides "I am risk averse".
  - (b) In interviews with "highly" ranked places:
    - i. You will do most of the talking.
    - ii. They can get quite "aggressive": What I mean is that people will want to see how you think and "push" you to see how well prepared you are.
5. Get to know the place:

- (a) Like a good soldier, you have to learn the location of the "enemy".
- (b) Arrive AT LEAST one day before your first interview.
- (c) Get to know the different locations of the hotels.
- (d) Time yourself: How much does it take from one hotel to the other?
  - i. Take an elevator from the highest floor in hotel "A", until the top floor in hotel "B". This will give you an idea about the maximum time it would take you (and then add a couple of minutes to it: There will be more people around, you will be stressed etc.)
- (e) Look for key locations:
  - i. Where can you buy something to drink?
  - ii. Restroom!
  - iii. Elevators!

### 3.1 Scheduling

1. Try to leave 30 minutes between interviews so you have some time to eat/drink/rest room/wash your face/fix your tie/call your mother.
2. Try to have a couple of interviews in a row at the same hotel.
3. If you can have 1-2 interviews the day before the "party" begins (for example - if the market takes place on a Friday-Sunday, try to schedule an interview on Thursday). Why?
  - (a) Will spread the interviews more evenly.
  - (b) Will allow you to get a couple of questions and think about them before the first "official day" (for example, I had an interview one day before the "official market" began. I got in it a question I wasn't ready for. After the interview ended I went back to the hotel, wrote an organized answer. In all the interviews I had after that question was repeating itself).

## 4 Fly Outs

1. How does a fly out works? (usually...)
  - (a) You arrive the night before the fly out.
  - (b) You start your day around 8:30-9:00 am.
  - (c) Until lunch time you will have 4-5 meetings with faculty members, each of 30 minutes.
  - (d) Lunch: with 3-4 faculty members.
  - (e) Some more meetings until 3:30-4:00.
  - (f) 30 minutes of preparation where you are by yourself.
  - (g) Seminar: 90 minutes.
  - (h) Dinner with 3-4 faculty members.
2. What goes in an interview?
  - (a) Sometimes they will ask you to summarize your job market paper.
  - (b) However, if they are going to attend the seminar they will ask you what else you are working on.
  - (c) If some time is left (an interview is 30 minutes) ask them about their research -



## 4.1 Recommendations

1. Learn what the people you are interviewing with are working on. This is important if the interview gets "stuck".
2. The fly out is quite crazy. You have not time to eat, drink, go to the rest room etc. Make sure that you have in your fancy bag:
  - (a) FOOD, FOOD, FOOD:
  - (b) Beverage
3. Feel free to ask to go to the rest room.
4. Had a bad interview? Forget about it. Move on to the next.

## 4.2 Seminar

1. Good luck!
2. Again, be open and non defensive.
3. Try to maintain the talk as a dialogue.
4. People are extremley smart. This means that if there is a big weakness/assumption they will get it quickly. Then, there are two options: They bring it up and you might be looked upon like you were hiding it (bad signal), or, they don't bring it up but talk about it later down the corridor when you are not there and can not defend yourself.
5. What does this mean? That it's like a sitting time bobm.
6. Attack it immediately at the beginning - Neutralize the bomb. For example, you could say "Let me emphasize that this is the assumption I am making and here are my thoughts about this" (this can actually serve you as an idea for the "other paper" that you are looking to have on your vita).

## 5 Checklist

The things you want to make sure you have taken care of:

1. Food and beverage: You won't have much time between the interviews. Make sure you have some bars and water (gatorade/powerade is also a good option since it will stablize your mineral losses during this stressful period).
2. Toothpaste/Toothbrush: Do you really want to enter an interview without your teeth brushed? Carry it with you in your bag so you can do a quick brush in the middle of the day.

3. Deodorant/Aftershave/Perfum: Again, why stink? Get a quick 2 minutes in the rest room during the day to arrange yourself.
4. Make sure your zipper is closed beofre you go to an interview (I can tell you some sad stories about this....).