

Getting a Job: Tips for Oxford DPhil Graduates

Notes prepared by Brett House, Sharada Weir and Marcel Fafchamps

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This note contains information about job search for DPhil graduates. The first – and longest -- part is devoted to the American job market, a large organized clearing house that meets once a year. The second part covers the European market. The emphasis is on academic and research jobs, although useful information is also provided on non-research jobs in the internet section. A list of Oxford resources appears at the end, as well as references to journal articles on the job market for economists and the ranking of various departments.

1. The American Job Market

Working in a North American university

In the UK teaching jobs often leave little room for research. This is why many DPhil or PhD graduates interested in research tend to look for post-doc positions with few or no teaching obligations. This is not the case in the US where PhD graduates interested in research very seldom take on post-doc positions. The normal thing to do is to look for a tenure-track assistant professor position. All US top universities are organized to facilitate research and publications by their junior faculty members, with reduced teaching load, teaching by-outs, etc. The pay is good so that there is no pressure to work on the side as consultant. Teaching PhD students is a good way to learn about one's field. An assistant professor job in a good North American economics department is probably the best environment for research anywhere in the world.

In the US, tenure-track academic jobs are standardized into simple categories such as assistant professor, associate professor, and (full) professor. This means the system is transparent and mobility is high. There are also non-tenure track positions such as visiting assistant professor, which are for a fixed length of time.

Promotion from one category to another follows a progression that is similar across universities. Tenure means employment for life. An assistant professor 'comes up' for tenure after 5 to 7 years. The probability of being tenured in a top department is low, but 'rejects' from top departments are always absorbed in good universities elsewhere.

Business school are different in the sense that they pay more but put more emphasis on teaching MBA students. Many top business schools also grant PhD degrees and have research staff. (At Stanford, for instance, the business school had famous researchers such as David Kreps, John Roberts, Paul Romer, Michael Spence, and many others on the faculty.)

There are also teaching colleges (such as liberal arts colleges) who put emphasis on teaching not on research. These colleges and universities usually do not award PhD degrees. An appointment in a top teaching college (e.g., Williams, Strathmore,

Dartmouth, Wellesley) in many ways would resemble college appointments at Oxford, except that more emphasis would be put on lecturing and less on tutoring.

What is the American Job Market?

It is an organised job market that meets once a year in January. The market is intended for PhD graduates in economics. This is by far the largest market for teaching and research jobs. Academic jobs in nearly all US economics departments, business schools, and public policy schools (all together, over 2000 universities) as well as in many top European universities are allocated through this market. Research jobs in many think-tanks as well as all major US consulting firms are advertised on this market as well. Pay is competitive. Start-up salaries for economic departments revert around \$65,000-\$75,000 a year. The World Bank and the IMF have comparable salaries. Business schools pay more.

The market is very organised and quite rigid in its timing. Jobs are typically advertised in October and November, applications must reach universities usually by late November, interviews take place at the American Economic Association (AEA) conference in January, fly-outs happen between mid-January and late February, and all offers are made and resolved by mid-March.

Going on the American job market is a time-consuming process. But it guarantees you the maximum exposure and a serious chance of landing a good job with a high salary and a good environment for teaching or research. Even if your career objective is to remain in Europe, the American job market is your best shot at the top European departments such as LSE, Pompeu Fabra, Bocconi, and the like. More European universities are joining. Contrary to what some people think, Oxford is well perceived abroad and your chances of landing a good job are high, provided you take the application process seriously, have a good job market paper, and get the right support from your supervisor(s).

Participating to the American job market is also an exciting and rewarding experience. Students meet others like themselves and share views and ideas. Interviews with departments, while tiring, are conducted in a friendly manner, which often contrasts with the rather arms-length interview process practiced in Europe and the UK. Students get to meet some of the big names in the profession and present their work to lots of people – which by itself is a nice boost early in one's career. LSE now requires its PhD graduates to participate to it.

The academic market for PhD economists is, by definition, very thin. In the entire US, for instance, my guess is that there are a few hundreds of (junior level) economic research jobs available each year. The number of potential employers is high (some 2000 universities and colleges, some with several different departments hiring economists, plus many non-academic employers). On the supply side, my guess is that there are around 50 or so PhD programs offering students to the market. Some of these programs are quite small. This means a few hundred jobs and job applicants each year, each with very specific needs and competences. To me, this seems a very small number, given the size of the economy and the number of employers involved. Search costs are thus potentially extremely high.

This is seen in terms of ratio between application, interview, seminar, and job offer. My impression of the US market is as follows. (1) Students typically send 50 to 100 job applications; (2) they are invited to 5 to 30 interviews at the conference; (3) they give 1 to 8 seminars/interviews on site; (4) they are offered 0 to 3 jobs. In turn, departments receive between 50 to 200 applications for each position advertised. Many of these applications, however, are irrelevant (long shot), so that the odds are quite a bit better for students from a good university such as Oxford. I should point out that these are my own personal estimates, not hard numbers based on surveys.

The immediate consequence the thinness of the market is that the demand and supply in particular specialties (macro, international economics, development) need not be well adjusted in any given year. As a result, some students do not find a job they like and decide to wait for another year, sometimes two. Similarly, some posts go unfilled. In this respect, the US market can be frustrating because, if a student does not find a suitable job in a given year, he/she must wait until the next year. In Europe, this is not the case since hiring has no specific calendar and jobs get filled throughout the year.

This implies that, even in a very efficiently organized market such as the US, search may take a long time (at least 6 months of time, on and off, in a single year; up to two years of waiting time if you are unlucky and persist on getting an academic job; many students in fact opt for other careers instead of waiting). Students who did not find a job they like usually decide to postpone their graduation – and produce more papers. Some decide to take a postdoc position instead, but in the US this is rare. The reason is that leaving your university typically means receiving less support in finding a job. In Oxford, this is not the case: placement advice and support is available to you up to three years after you graduate, irrespective of where you are or work.

Job market strategies:

You do not need to have finished your thesis to go on the market but you should have at least one strong (substantive) research paper. The optimal timing is when you have about half a year of work left before defending. (The process itself is time consuming, so I have subtracted six months.) By Oxford standards, this typically mean someone whose DPhil status has been confirmed.

You need not have finished your DPhil before going on the job market. Indeed, it is best to start a year in advance. Schools are looking to recruit people who have recently completed or are near completion of the doctorate. The term ‘ABD’ means ‘all but dissertation’ and refers to people who have completed their course work (equivalent to the M.Phil. here) and are working on their dissertation. Most employers prefer candidates who reasonably expect to have defended (or at least submitted) their thesis before the job will start. Some are willing to hire candidates who will be ABD when the job begins. In any event, a ‘practice’ year on the job market may be well worth the effort, if you can afford it.

Before going on the job market, it is essential to have a **job market paper**. This can be a chapter of your thesis adapted for the purpose. It should be concise and get to the point quickly - the point being how important and path-breaking your methods/results

are! Avoid a lengthy literature review. The layout should be clear, making it is easy to find your equations and econometric results. A well-written abstract is crucial. The hiring committee will not have time to read long papers. They often just glance at the abstract and flip through the paper - if you're lucky! - so make it easy for them.

You need to line up three or more **referees**. At least one of these should be your thesis advisor. When selecting the others, it is probably best to choose someone who is very well-known - as opposed to someone who merely knows you very well. Let your referees know what sort of jobs you are applying for and whether you will require more than one type of letter (e.g., if you plan to apply for jobs both in and outside of academia). Make sure that they have an up-to-date version of your CV and let them know if there is anything special that you would like them to emphasise in their letters. If possible, tactfully ensure that they are aware that the US style of writing letters of reference is considerably more enthusiastic than the UK style! It is, however, imperative that the referee be able to comment on your work. Asking someone you've met at a conference to send a letter is not going to help, even if he is a Nobel prize winner.

As well as preparing your paper, **cv and/or resume**, you should write a sample **cover letter** (or letters, if you plan to apply for more than one type of job) well in advance. Again, the reviewing committee has limited time to review these materials, so they should be clear and concise. There is a common format for cv's that has been adopted by most American departments. Have a look at the job-market candidates' cv's posted on a major department's web site (MIT, Harvard, Princeton) to see how they do it and follow this format. In particular, highlight your doctoral institution, your fields of research, and your list of publications. Although your letters will probably all contain much of the same material, they should be individually tailored to each individual job - never use a form letter! To a lesser extent, your cv/resume may also need to be tailored to particular jobs. It is usually better to emphasise publications and research (i.e., potential for good publications) above teaching experience. (The exception is when applying to four-year colleges or for non-tenure track, temporary appointments and even then research and publications may be somewhat more important than teaching). In some cases (e.g., non-academic employers), extensive teaching experience may actually be considered a negative, since it suggests a preference for employment in academia. In this case, you may wish to emphasise your presentation and communication skills acquired through teaching while conveying your enthusiasm for the job in question. However, if you have teaching experience and are specifically interested in schools which emphasise teaching above research, consider asking your current students to do 'teaching evaluations' (in which for you are graded on a number of criteria, including ability to present the material clearly, suitability of textbooks you chose, etc.) at the end of the term. These are commonly performed in the US and are often requested by schools keen to hire good teachers. Some will also request a 'statement of teaching philosophy' or other evidence of your commitment to teaching.

Consider creating a personal **web site** from which your cv, your papers, and your teaching evaluations can be downloaded. This is now very common among American job-market candidates. Again, follow the links to the personal web sites from a major American department's job-market candidates' page to see how it's done. It's not clear

that hiring committees actually look at personal web sites, but it is a signal that you're HTML literate.

In all of your written materials, use American English as much as possible. Don't expect Americans to know anything about foreign education systems, qualifications or institutions. You may get questions about the structure of the MPhil/DPhil programme at Oxford. Don't worry about this. It doesn't indicate a lack of interest, just a lack of knowledge. If they interview you then they're interested.

Pay attention to **job advertisement deadlines**, and plan in advance to attend the **AEA meetings**. See timetable.

Preliminary job interviews are held at the AEA meetings. These take two forms - those arranged in advance by employers and those arranged more informally through the **Job Placement Center**. The AEA runs an advance and on-site placement service. Details are made available on the conference web site in September. This is not a substitute for making applications in response to specific advertisements. However, it is often a good way to increase the number of preliminary interviews you get and it can expose you to employers you may not have heard about or initially considered. It is unlikely, though, that top-rank departments will arrange interviews through the placement service. To prepare for the preliminary interviews, be ready to give a short monologue about your current research and future plans. Be able to explain your thesis research at several levels of resolution. And be ready to talk about courses you would be like to teach. Be careful about what you say regarding your other employment opportunities. For example, if you have been interviewed by top tier schools, it may be best not to volunteer this information to second-tier schools, as they will conclude that you are out of their league and not bother to fly you in for a second-round interview. Similarly, non-academic employers may sense that you are not serious about a non-academic position if they know that you are also interviewing for a number of academic jobs.

Fly-out interviews are usually arranged after the AEA meetings and take place in January and February. Living overseas puts us at a slight disadvantage in that fly-out budgets often don't extend to overseas airfare. To make yourself a more affordable candidate, you may suggest doing a few fly-outs straight after the AEA meetings while you are still in the States. Alternatively, you can try to arrange fly-outs in bunches so that if one employer covers your airfare to the US, the others can reimburse you for additional internal flights. Again, it is crucial not to give away too much information on the other places at which you are interviewing.

The interview will feature a **presentation** of your job market paper. You should prepare for this in advance by giving it to one or more groups in Oxford and elsewhere, if possible. If you don't have time to present your paper formally, try to round up a few friends and present it to them. Practice is essential! You should be ready for tough questions. Be prepared not to give in too easily but to give in sometimes when it's appropriate. Ask to discuss the point later or ask for references and say you will think about the idea for future work. Show that you are capable of interacting as a colleague. Indeed, think of yourself as a colleague and not a junior!

Letters of reference:

If you go on the American job market, you will have to send many applications. This means that your Oxford supervisor will have to send many reference letters. Since they are not used to this, they may either refrain from sending the letters, or fail to do so on time. To avoid surprises, I therefore recommend that we adopt the following 'code of conduct'.

1. Ask someone if they are willing to write a reference letter before listing them as references on your application. Your supervisor should be willing to write a letter. If not, let me know and I will try to help.
2. A referee should be someone who can usefully comment on your research or your teaching. There is no point asking a person who does not know you to write a letter of reference for you. It is also unfair to give material to read to a faculty member and ask him or her to write a letter of reference. Ask someone who is already familiar with your work, such as your interviewer, assessor, internal and external examiners, and other faculty members familiar with your work.
3. Provide each referee with the following:
 - a. addressed and stamped envelopes with the names of the institutions/universities where to send the reference letter. Most institutions and universities expect reference letter to come directly from the referee.
 - b. a MSWord file with the addresses of all the institutions. (An address database is the best because a skilled secretary/MSWord user can merge it with a letter to send it to all the people whose address appears in the database.)
 - c. information on the type of job you are applying for. This will enable the referee to write a more effective letter. If necessary, provide the referee with a copy of the job advertisement. You should not expect the referee to write a different letter for each job, however.
4. As much as possible, bunch your requests for reference letters so that referees can deal with all of them at once. (Of course this is not always feasible.) If everyone follows this code of conduct, things should be fine.

Timeline

December (1 year before)

- If you have a paper that you could present at the AEA meetings, send it to the AEA organisers and the organisers for affiliated organisations (you have a better chance with these).

May/June/July

- Select part of your thesis research that you can re-format into a 'job-market paper' (essentially a conference or seminar paper). Figure out what kind of job you are targeting and decide whether a theoretical or empirical paper is most suitable. Mixed papers are discouraged: you need to show you can specialise.
- Present the paper at a conference or workshop.

August

- Talk with your supervisor about whether you will be going on the market or not.
- SSHRC (www.sshrc.ca) Canada Post-Doc Fellowship applications available on the web.
- Start scanning the Job Openings for Economists (JOE) in detail from now through December.

September

- Look into national and EU civil service application processes.
- Applications for World Bank (www.worldbank.org) and IMF (www.imf.org) are available on the web. They are due in October, but you are advised to submit them as early as possible (even if you're interested in the next October intake at the IMF). IADB, ADB, and AfDB applications also become available (not sure if they are on the web). Again, apply asap.
- Bank of Canada (www.bank-banque-canada.ca) and Canadian Public Service (jobs.gc.ca/psr-rp/index_e.htm) applications available on the web. They are due in October.
- SSHRC Canada Post-Doc Fellowship applications due at beginning of October.
- Book a seminar slot in the Gorman workshop to present your job-market paper. Send your paper to colleagues for suggestions.
- Approach three potential referees (one must be your supervisor). Make clear what kind of universities and the number to which you will be applying. Many job ads are not out yet so it's too early for them to write references.

October

- Collate application packages. Packages contain a cover letter, cv, and job-market paper (just one). References go separately. Have them ready to send by the middle or end of the month, even if deadlines are not until late November/December. Keep watching JOE for late additions.
- Register for the AEA meetings and the Placement Service on the web. Also check on booking a hotel through the AEA accommodation service. The best and cheapest locations go quickly.
- Apply to your College or George Webb Medley Fund for support to attend AEA meetings if you are presenting a paper.
- Watch out! Some university deadlines are in middle to late October. Most public and supranational deadlines fall in October.
- Watch Careers Service newsletter for information on British civil service 'fast stream' and Bank of England application processes.
- Undergraduate Careers Day. Definitely attend if you're interested in investment banks, consulting, Bank of England and/or British civil service.

- World Bank visit to Careers Service in October or November. Submit cv + application in advance. Preliminary interviews are usually held during visit.
- Talk to referees again. Provide them with all necessary materials (address database, envelopes, etc.). Emphasise that references should be sent asap. Also note there are likely to be late additions in November/December. If there are particular universities you want to target, ask referees if they know anyone there who can make sure your application gets read by the hiring committee. Also consider asking them to write different letters for research universities and liberal arts colleges.

November

- Send packages by middle of November at latest. They must arrive substantially ahead of deadlines.
- Bank of Canada applications due.
- First round IMF telephone interviews for December panel interviews for June intake.

December

- Canadian Economics Employment Exchange (CEEE) meetings. Like the AEA job market but for Canada.
- IMF Panel Interviews for June intake.
- If you are away from Oxford over the holidays, make sure universities know how to contact you (have a good answering machine referring them to your contact number and have access to email on a daily basis). Most will arrange AEA meeting interviews in middle to late December by email or telephone, even up to and including Christmas and New Year. No one writes letters. You have to be able to respond immediately.

January

- AEA meetings in first week.
- More IMF panel interviews for June intake.
- Fly-outs to universities. You will be contacted by telephone or email. If you haven't heard from a department by a week or two after the AEA meetings then it's unlikely that your application will go further. If you don't hear from a department in which you are very interested, call/email them and let them know that you will be in the USA interviewing at other departments. They might have visit if they know they don't have to fly you over the Atlantic.

February

- Fly-outs to universities. Most decisions made by the end of February.
- World Bank panel interviews.

March

- IMF visit to Oxford. Applications can be submitted in advance for April panel interviews (October intake). Preliminary interviews held during visit. IMF and World Bank make decisions on YPP and EP (June intake).

Internet resources for the American job market:

- American Economics Association - JOE (posted on the 5th of each month, except Jan and July. Oct and Nov are the most important months) [note the new website]:

<http://www.aeaweb.org/joe/>

- Washington Post (job listings for DC, Virginia and Maryland areas. Not geared towards academia. Also provides job search advice):

<http://www.washingtonpost.com/wp-adv/jobs/front.htm>

- Monster Board (All states, but again, not geared towards academic jobs per se - type in a keyword like 'economics' or search the finance/economics category):

<http://jobsearch.monster.com/>

- American Agricultural Economics Association has a site with academic and non-academic positions, mostly on farm, nutrition, and environmental issues:

<http://www.aaea.org/employment.html>

- Resources for Economists on the Internet (links to many job sites, advice for young academics, general economics resources):

<http://netec.mcc.ac.uk/EconFAQ.html>

- The Chronicle of Higher Education (posted weekly - the free online version is posted one week after the listings are made available to subscribers. As well as job listings, they have regularly updated advice and experience columns):

<http://jobs.chronicle.com/free/jobs/faculty/sscience/econ/links.htm>

- Illinois Skills Match is the official placement service of the American Social Science Association, of which the American Economic Association is a member. (I expect this site to be stronger on non-academic jobs):

<http://www.illinoisskillsmatch.com>

A few other sites offering career advice, resume tips, etc., ...

http://www.ssc.wisc.edu/econ/grad/placement/local/conlin_dickert.html (job market information put together by the University of Wisconsin)

<http://www.womenconnect.com/LocLink/JOBC/>

<http://www1.kaplan.com/view/article/1,1898,531,00.html>

<http://www.usatoday.com/careers/resource/resource.htm>

2. The European Market

Working in a European university

In European universities teaching jobs often leave little room for research. As a result, many DPhil or PhD graduates interested in research look for post-doc positions with few or no teaching obligations. Post-doc positions are funded from extremely varied sources and they come in all guises and forms. This makes search rather difficult because there is no standardization. The same thing is true for academic positions themselves. Universities have diverse names for lecturing jobs and a variety of promotion rules, so that lecturer somewhere might be more senior than a professor elsewhere.

Economic departments seldom see junior faculty members as promising researchers they need to nurture (with some important exceptions such as Nuffield junior research positions). In fact, many universities tend to shoulder junior people with undergraduate teaching and administrative duties, thereby reducing the time available for research. Although research output has become more important in determining promotion, standards remain lower than in the US. Given that, as a rule, junior faculty members are not given much time and facility to do research, this is only fair. There is little or no mobility across countries. Mobility within countries varies. In the UK it is high. In continental Europe it is usually low.

Working in European universities also presents advantages. Status is high. Opportunities for doing consulting work are plentiful. Access to policy decision making in one's home country is easy – many university lecturers end up in government. Work expectations often are lower than in top US departments. But universities tend to be more bureaucratic and hierarchical.

The European job market

Unlike in the U.S., there is no organized European job market for PhD economists. Each country has its own system. Job search is informal, each university using a different approach. Jobs are advertised sequentially using different means (e.g., newspapers and magazines such as the Economist; websites; emails; phone calls). This means that searching the market is a time consuming and costly process. It can also be depressing because job search is conducted individually and spread out over a long time period. Your supervisor may be able to assist you in this search.

What does this imply for a job search in Europe? That people should be prepared to spend some time finding a job they like. We are talking months, possibly a year or two. This comment is about research-type jobs, of course, I mean the kind of job where you can make use of the skills you learn as a DPhil student. Students should also expect to apply to many jobs and be rejected many times. Rejection should NOT be seen as an indictment of your skills and competences, but rather as an expression of the extremely specialized nature of the research job market. In most cases, employers are looking for very narrow, specific skills. Sometimes they are looking for someone with a precise research interest, with a narrowly defined research outlet (e.g., academic journals or policy work); other times, they are looking for someone who can teach students or

tutor them, hence putting more emphasis on English proficiency than research potential. Other times yet, they want someone who can travel a lot, or work with big data sets on a computer, or raise lots of money from outside sources, or manage a team, or fulfil other administrative duties. It is very difficult to predict how they will rank different students, although it is absolutely certain in my mind that they will rank the same students differently. It is important not to get discouraged.

In my experience, I have found that European universities seldom perform a deep search. This is because searching is also costly for faculty members. As a result, Universities may hire someone whose profile does not quite correspond to what they were looking for. This is more likely to happen if they cannot postpone the decision because they fear losing the position if they do not fill it right away (a situation that is fairly frequent in universities). It is also frequent for members of a recruitment committee to disagree among themselves about what skills and competences they need. This implies that students should always search widely and not limit their search to jobs corresponding precisely to their qualifications. Of course, this also means that the probability of rejection is high.

Since the market is not organized, search is more painful and costly for students than in the American market. It can also be very distracting as students must regularly scan various information sources, go to interviews, absorb the psychological cost of rejection, etc. There is no doubt in my mind that a centralized clearing house such as the AEA conference in the US is more efficient and less stressful. (It is interesting to note that both the French and Italian educational systems have clearing house mechanisms that allocate all academic jobs in one go. Unfortunately, they are based on a national exam and are not normally open to students from Oxford. I understand that the Italian centralized system of academic job allocation has been dismantled, with the responsibility for filling posts now devolved to individual universities.)

In my opinion, the immediate consequence of the lack of organized academic market at the UK or European level is that search by students and departments is likely to be suboptimal, with discouraged students dropping out of the research market and departments failing to fill posts with the best available candidate. In such a market, access to information provides a critical advantage. Some of the relevant information is publicly available (web, newspapers); other information travels exclusively through networks.

Regarding funding, there are some pots of money that can be used to finance seminars and participation to conferences. These are excellent opportunities to present yourself and your work to potential employers. They might also be used, at least potentially, to fund a job interview -- provided it contains a seminar.

Research and academic jobs in the UK

Academic jobs in the UK are typically posted on jobs.ac.uk and advertised in the Economist. Jobs announcements are posted throughout the year, although I am told that the April-May period is more active. Applications are typically due within weeks of the posting. This means you must keep looking for new postings. (The website jobs.ac.uk lets you register for automatic forwarding of new postings.) Start-up

salaries in the UK are between 18,000 to 25,000 pounds a year, with little room for negotiation.

Universities screen applicants on the basis of their CV and research paper. Promising applicants are then invited for a visit. The employer typically reimburses the applicant for train fare or miles, little else. Food is seldom provided. There is typically little or no flexibility in the timing of the visit. Don't expect the red carpet treatment you would get in a US fly-out. All applicants are invited to come on the same day, so that the only interaction with the hiring committee will be during the seminar and interview. UK universities all seem to think that if you postulate for the job, you will come once you are accepted. Consequently, they do not bother providing you with any information about themselves, such as teaching load, salary, living conditions, students, funding, office space, facilities, libraries, and the like. You are supposed to find this all out by yourself.

Applicants are increasingly asked to present their research at a seminar, which is good. But the duration and audience of the presentation vary a lot from university to university, if not from job to job. Some ask for a 20 minutes presentation; others go for a 60 minutes seminar. To my knowledge, none request a full 90 minutes seminar. In addition (or simultaneously), many universities have a 45 to 60 minutes formal interview with the hiring committee – typically 6 to 12 faculty members, not all of them economists.

There is no standardized position equivalent to the tenure-track assistant professor position in the US. The priorities of the employer vary from job to job. Sometimes, universities are looking primarily for teaching or tutoring skills (as is the case for instance for CUF jobs in Oxford). My impression is that English universities value verbal and writing skills more than American universities. As a result, they have a tendency to favour native English speakers when teaching is what they are recruiting for. In other instances, research skills are essential. Here, non-native English speakers may fare better. At any rate, the particulars of a job vary from job to job. Given that many parts of a university typically have a say on the recruitment process, it is frequent for them to hold divergent views as to what skills are most needed. It is important not to get discouraged by the process and its erratic outcome.

Post-doctoral fellowships

A variety of fixed-term research contracts are offered to graduating DPhil economists each year. These jobs are typically for 1 to 3 years. Many Oxford DPhil graduates start their career with such jobs. They give you an opportunity to try your hand at research and to find out whether academia is what you would like to do for the rest of your life. Moreover, unlike regular university teaching jobs, post-doctoral fellowships require little or no teaching and are a great way to jumpstart your publications and beef up your CV before trying your luck at a really good academic job.

Post-doctoral fellowships go by various names, depending on the source of funding and the organizational structure. In fact, many are not even called fellowships. At the Centre for the Study of African Economies, for instance, the equivalent of a post-doc is called a research officer (RO). Research officers are on soft-money, meaning that

their continued employment depends on success in raising research funding from outside sources. Some ROs have managed to remain at the Centre for many years.

At Oxford and Cambridge, the best known post-doctoral fellowships are called the Junior Research Fellowships or JRFs. My understanding is that JRF positions are advertised throughout the year in the University Gazette which, for Oxford, is also available on the web at:

http://www.ox.ac.uk/gazette/2001-2/weekly/200901/appts/entry_12.htm

The equivalent address for Cambridge is:

<http://www.admin.cam.ac.uk/reporter/>.

I believe you are supposed to look under 'Colleges' or 'Appointments' to find them. Most JRFs are advertised in the July to October issues, with closing dates in mid-Michaelmas. University Offices at Wellington square also edit a booklet containing (roughly) all JRFs that exist, the name of the College where each is given, and the time of the year when it becomes available. This is not a totally exhaustive list, and of course it cannot adjust for sudden changes, but it provides a very good starting point in your search.

There are many other kinds of post-doctoral fellowships in the UK as well as elsewhere. They are not advertised in any systematic fashion. You pretty much have to 'know' that a position is open. Some are advertised in the ERN Professional announcements that I circulate regularly. I will continue to compile information about these fellowships as time goes. Some information is also available on the Economics website.

Research and academic jobs in continental Europe

Here is some information I have gathered along the way. This is mostly hearsay and should be construed as indicative only. Additional information should be relayed to the placement officer.

a. France

My understanding is that there are three types of university jobs in France: a one-to-two year postdoc/finishing doctorate job; a maitre de conference job; and a full professor job. As far as I know, all universities are public. Forget about getting a postdoc unless you know someone and are pushed by a university. Getting a full professor job requires taking a countrywide exam called the aggregation. This exam is very hard and is somewhat equivalent to getting tenure (with publications etc). Those who succeed can choose the university of their liking, according to their rank at the exam. Universities have little say in who comes to them -- a system they are now trying to change but do not know how to change.

The 'maitre de conference' job is essentially an entry-level academic job. There are about 70-90 positions open each year. You must speak French and submit a thesis

written in French (which means translating your Oxford thesis). The chances of being accepted without having a French degree are, I am told, rather slim -- unless you have some kind of support from within. Salaries are quite low -- 12.000 FF per month after deduction of social charges (roughly \$24,000 per year gross). I suppose it is possible to complement one's salary with consulting. Although jobs are in principle allocated by a national competition, universities are able to influence the outcome (albeit I am not entirely sure how). Inbreeding appears to be the norm.

There are also entry-level pure research positions at the CNRS and at INRA -- about 3-4 a year each. Competition is very fierce -- e.g., several hundred applicants. Everything is in French as well.

b. Italy

I have much less information about Italy, but I am told that until recently the basic system was essentially the same as in France -- jobs were allocated according to a nation-wide competition.

The system has now been changed. Each university can hire independently. Private universities, such as Bocconi (one of the best), never followed this system and hired individuals directly. I suspect some universities will emulate Bocconi's recruitment strategy. Others may revert to patronage (i.e., professors hiring their research assistant.) It remains to be seen how inbred the system will become. One thing is sure: the quality of universities is bound to diverge over time as they adopt different recruitment strategies.

All teaching is in Italian.

c. Spain

The top Spanish universities recruit from everywhere. They have pretty good pay (sometimes a higher pay for junior than for senior faculty) and are competitive. They often have very good junior faculty. The ones to keep an eye on are Pompeu Fabra, Economa, and Madrid III. You may have to learn Spanish, but my understanding is that you would be given a number of years (say three) to do so. Spain is arguably the most open academic market in Europe.

d. Netherlands

Dutch universities recruit from everywhere. I was told two years ago that there was a shortage of good people and that universities were experiencing problems recruiting. If this is still the case, job opportunities should be good. Pay is reasonable as well, although I have no idea of the level. You would be able to initially teach in English, although you might have to promise to learn Dutch within three years or so.

e. Belgium

Except for the two public universities (Liege and Ghent), Belgian universities are entitled to recruit from anywhere. The rest of the story is similar to that of the Netherlands. In practice, there remains a lot of inbreeding. But universities are keen to recruit from outside to demonstrate they are open. Depending on which side of the linguistic border to end up on, you would also have to promise to teach in French or in Dutch after a period of 1 to 3 years. The best Belgian universities are Louvain (French-speaking), Free University of Brussels (Flemish and French-speaking), and Leuven (Flemish-speaking). Namur has a small economics department with excellent people in development and in public choice theory.

f. Scandinavian countries

I am told that Scandinavian countries are in a position similar to the Netherlands. Denmark seems to require a Danish degree before you can teach there, but I am not sure.

g. Germany

Germany remains a big question mark. Judging from its limited visibility in the economic profession as a whole, the German academic system appears the most opaque and most hierarchical – and the least dynamic. German students typically have to complete two long theses before joining academia. I do not know whether an Oxford degree enables you to teach there. But some research organizations recruit internationally, such as the University of Bonn. If you wish to investigate this market, I would strongly suggest that you take up a post-doctoral fellowship in Germany first.

Internet resources for the European market:

- The Economist (many UK and European research jobs are posted there; classified adds are available at the website below. Only the last weekly issue is posted but it looks like you can examine previous issues by registering to access the archives.):

http://www.economist.co.uk/tfs/class_tframeset.html

- Jobs for economists in management and academia (especially good for the UK; you can register and they email you new job postings):

<http://www.jobs.ac.uk>

- The new Job Market organized by the European Economic Association. This market is held for the first time in 2002 at the Annual Congress of the Association in August in Venice. This market currently channels only a small number of jobs but it may grow over time. Information about the conference and the job market is available at:

<http://www.eea-esem2002.it>

- Inomics (general resources site for economists, with job and conference listings; contains some information on jobs in continental Europe)

<http://www.inomics.com>

- Social science research council (job openings in Europe; coverage partial at best):

<http://www.ssrn.com>

Oxford Resources:

The department of economics is there to assist you in your job search. Any DPhil student is welcome to use these resources, from the time they have confirmed status up to three years after graduation.

Placement officer:

Marcel Fafchamps is currently the placement officer. Contact him if you need assistance on how to search for a job. The placement officer responds to requests from Universities and employers regarding Oxford DPhil students looking for employment.

Placement list:

A new placement list is posted on the Oxford web site in early October each year. This website is the primary source of information on Oxford DPhil students looking for full-time employment. It is visited by many potential employers.

Listserver econjobs:

All DPhil students and economics faculty are welcome to subscribe to the econjobs listserver. The listserver is used to circulate job information, such as job announcements, reminders about job market events, and the like. To subscribe to the list, simply send a one line email to Majordomo@maillist.ox.ac.uk saying subscribe econjobs.

Anyone can post messages to econjobs. If you have some job related information you would like to share, please do so. Anyone may circulate messages to members of the econjobs list simply by sending an email message to econjobs@maillist.ox.ac.uk. The list server does not accept attachments, however. (This is an OUCS rule.)

Alumni list:

An alumni list is currently being compiled. It will give examples of the kind of jobs taken up by Oxford DPhil graduates. According to my last calculation, about half Oxford DPhil graduates take up research officer or lecturer positions upon graduation. The other half go to international organizations such as the IMF and the World Bank, to financial firms, or to consulting firms. Two thirds of recent DPhil graduates first take a job in the UK. The second most likely destination is the US. Many students take a position before they have completed their thesis.

References

Here are some useful references on the American job market and on rankings of economics departments:

Hamermesh, "The Young Economist's Guide to Professional Etiquette", *Journal of Economic Perspectives*, 1992, 6(1):169-179

Carson and Navarro, "A Seller's (& Buyer's) Guide to the Job Market for Beginning Academic Economists", *Journal of Economic Perspectives*, 1988, 2(2): 137-148

Conroy, Dusansky, Drukker and Kildegaard, "The Productivity of Economics Department in the US: Publications in Core Journals", *Journal of Economic Literature*, 1995, 33:1966-1971.

Dusansky and Vernon, "Rankings of US Economics Departments", (I forgot where)

Kalaitzidakis, Mamuneas, and Tsengos, "European Economics: An Analysis Based on Publications in the Core Journals", *EER*, 1999, 43:1150-1168. (gives ranking of European and Israeli universities as well)

Hoover, Gary A. and Fromby, John P., "Salary Determinants of Entry Level Academic Economists and the Characteristics of Those Hired on the Tenure Track", University of Alabama, August 2000. (ABSTRACT: This paper examines the characteristics of entry level academic economists and investigates the determinants of market salaries. Contrary to what might be expected, we find that nominal salaries are not systematically adjusted to reflect observable differences in the cost of living. Our findings reveal that being hired on the tenure track significantly influence academic salaries regardless of departmental ranking. After analyzing the factors that influence salaries, we analyze the impact that observable characteristics have on the probability of being hired into tenure track positions. Completing a Ph.D. degree, being hired at a public university, and receiving a degree from a highly ranked department were found to be significant characteristics of those hired into tenure track positions. http://papers.ssrn.com/paper.taf?abstract_id=249071)