

## **Economics Job Market Advice**

*Compiled by Chicago students on the job market in 2006-2007. Much of this material appeared in older handouts by Matthias Doepke, Andrea Eisfeldt, Enric Fernandez, Ed Vytlacil, Sibel Yelten, Jeanne-Mey Sun and Mary Beth Wittekind.*

*Most of this guide focuses on seeking a job at a U.S. research university or in a non-academic research organization such as RAND or a Federal Reserve bank. There are additional sections with specific advice on jobs in liberal arts colleges, in Europe, and in finance and litigation consulting. We have not addressed the management consulting job market; CAPS ([caps.uchicago.edu](http://caps.uchicago.edu)) has much information on that sector.*

### **Job market timeline**

- Spring quarter before job market:
  - Give thesis proposal.
- Summer:
  - Talk with advisors about whether you are ready to go on the market.
  - Write your job market paper.
- September:
  - Finish writing your job market paper.
  - Prepare one-page curriculum vitae for department packet (due in late September).
  - Decide what your primary fields are (goes in department packet).
  - Register for AEA meeting and book hotel. Rooms sell out quickly.
- October:
  - Prepare complete CV (longer than the version in the department packet).
  - Put CV and job market paper on your Web site.
  - If applying for teaching jobs: request copies of teaching evaluations from Robert Herbst, write statement of teaching philosophy.
  - Go through JOE ads, decide where to apply.
  - Ask advisors for recommendations.
- October-November:
  - Give mailing labels to advisors' secretaries.
  - Prepare and mail job market packets (paper, CV, cover letter). The earliest academic deadlines in 2006-2007 were November 13. Mail everything before Thanksgiving.
- December:
  - Receive calls from employers inviting you for interviews at AEA meetings.
  - Prepare for interviews: research employers, practice "spiel."
  - Practice job talk (must be ready for flyouts immediately after AEA meetings).
- January:
  - AEA meetings and interviews.
- January-March:
  - Flyouts, offers.

## **General advice**

- Keep an open mind. Many jobs that initially seem undesirable can turn out, as you learn more during interviews and flyouts, to be very attractive. Many jobs that seem fantastic can turn out, once you meet your potential colleagues, to be unattractive.
- Network. Make sure every economist you know is aware that you are on the market and knows what research you do and what kind of job you want. This includes undergraduate professors who wrote your recommendations for graduate school, Chicago faculty who are not on your committee, professors at other schools with whom you've had contact, etc. This is a very small profession, everyone knows everyone, and it helps if people are saying good things about you.
- The whole experience can be scary and stressful, and talking too much to other candidates can make it worse (especially if you are waiting for the first call and they tell you about the 25 interviews they got). Therefore, some people feel it is better not to discuss the market with other candidates while it happens.
- Harvard posts advice for its job market candidates, updated throughout the season, at <http://econweb.fas.harvard.edu/graduate/jobmarket>. It's generally good advice. Read it.

## **Things to get**

- Flu shot.
- Personal Web page: see <http://home.uchicago.edu>.
- Credit cards with high credit limits. (You will have to pay for all of your plane tickets, etc., long before you get reimbursed. A credit line of \$10,000 is not too much.)
- Good carry-on luggage. Never check anything.
- Two nice job market suits, and lots of shirts. You will not have time to have things cleaned between trips. Also, you may have some two-day flyouts, on which you will need two outfits. A suit with two pairs of pants can further reduce your cleaning needs.
- Distractions: iPod, novels, magazines, noise-canceling headphones so you can sleep on the plane. You are not going to get any work done while traveling, so you may as well try to do something mildly enjoyable.

## **Tips: In the fall**

- Make sure that you have a well-defined field, or at least make it appear as if you have one. Many departments hire by field (a macro person, an empirical IO person, etc.), and if your field is not clearly defined, you will fit none of the profiles schools are looking for.
- Many of your interviews will be generated by direct communication between professors, not by someone reading your packet. It is therefore extremely important that your advisors be ready to mention your name and have a clear idea what your thesis is about. They may need to be reminded, so show up often to talk to them.
- The department holds a giant meeting mid-fall in which professors get together, go through the list of candidates on the market, and share information about the likely

placements of each person. It is important that one or more professors who know you well attend this meeting. You should try to get a good idea what professors are going to say about you before the meeting through candid consultations with your advisors.

- Some people on the normal academic job market may also be interested in post-docs. It is very important to consult with advisors early in the process regarding post-docs for several reasons: 1) Different advisors have different beliefs about the effects of going on the market and then accepting a post-doc, and you'll want your advisor's support. 2) The timing of the vetting/interview process for post-docs often differs from that for the academic job market at large; you may need calls or recommendations before or after the normal market. 3) Advisors often know about good post-docs that are not widely advertised.
- Practice your job talk and have it completely ready to go *before* the AEA meetings. Flyouts can start as soon as the day after the meetings end. If possible, give a practice talk somewhere other than this department (e.g., if one of your advisors consults for the Chicago Fed, you may be able to give a talk there). Chicago is idiosyncratic, and the questions you will face on flyouts are often not the ones you will be asked in talks here.

### **Tips: Sending applications**

- Many people apply to 75-125 places, so it makes sense to automate the process as much as possible. Learn the wonders of mail merge. (Tools>Letters and Mailings>Mail Merge in MS Word.) The Harvard secretaries type most academic JOE addresses into a mail merge file that you can download.
- Outsource. Hire someone to make your Web page, photocopy your job market packet, etc. You will be very busy, and these things are not your comparative advantage.
- Use flat-rate Priority Mail envelopes for mailing. Postage is the same as for sending Priority Mail in your own envelope, but the envelope is free and you don't need to have it weighed. You can print labels with postage online using [usps.com](http://usps.com) or [stamps.com](http://stamps.com). You can order envelopes from [usps.com](http://usps.com) for free delivery to your home.
- Cooperate with classmates to buy address labels (cheaper in large boxes), type addresses into mail merge and find a cheap copy shop.
- Cover letters for U.S. research jobs can be four or five sentences (name, contact information, position you are seeking, where you saw the ad); no one reads them anyway. Cover letters must be more detailed for liberal arts colleges, the private sector, Europe and any other case where you need to show the employer that your interest is more serious than they might expect. See notes on these other sectors below.
- On the academic market, it is completely unnecessary to use special expensive paper for the vita. This may be different on the private-sector market.
- A rapidly increasing number of departments accept online applications. There are plans to put the entire application process for all departments online at [econjobmarket.org](http://econjobmarket.org) starting in 2007-2008. This may make all of the foregoing advice on mailings, etc., irrelevant.

### **Tips: Scheduling and preparing for AEA interviews**

- Print out the map of the conference hotels to consult when scheduling interviews. Ask each school what hotel they will be in, and try to group your interviews by hotel. This probably will not be possible but is a nice goal. Allow at least 15 minutes between interviews in the same hotel, at least 30 minutes between interviews in different hotels.
- Try to schedule your most important interviews towards the middle of the first day or the beginning of the second. It won't take as long as you think to get comfortable interviewing, but you will lose energy faster than you think. Also, your interviewers will be tired, too, so you may have to work harder toward the end of the day to wake them up.
- Opinions differ on the optimal number of interviews. To have more than eight in a day is exhausting. If you schedule interviews on Thursday afternoon and Sunday morning, you can fit in as many as 25 interviews. You will be incoherent by the end if you do this.
- If you arrange an interview with School A, and then School B calls and wants to interview you but can do so only at the time you have scheduled with School A, it is acceptable to call School A back and ask to change the time.
- If you are offered more interviews than you can handle, it is acceptable to *politely* turn some down or cancel some that you have already scheduled. No one wants to interview people who have zero probability of accepting an offer. Consult with your advisors before turning down or canceling interviews, though – they may have different opinions than you about which schools are likely to be good matches.
- Keep in touch with your advisors about what interviews you have. They can make phone calls on your behalf, but there is a limited window of opportunity to do so.
- Prepare thoroughly for your interviews. Be able to talk about your research for two, five, 10 or 20 minutes. Be able to explain the broader importance of your research, where it fits in the literature, why anyone should care about it, how it connects to classes you could teach.
- Practice your spiel with as many people as possible – faculty, classmates, non-economist friends and family, etc. But don't let it become over-rehearsed. Think in terms of talking points, not a script.
- Many people who interview you will read your vita right before or even while interviewing you. Therefore, you must be ready to talk about everything on your vita, including working papers, papers you published previously, courses taught, prior work experience, etc.

### **Tips: At the AEA meetings**

- An idea from Berkeley that might be worth borrowing: When you schedule an interview, the school gives you a disclosure code; then, at the AEA meetings, you use this code to look up the school's room number. This is a pain. Instead, pay for a *responsible* student who is not on the market to attend the AEA. All the students on the market give this person their disclosure codes before the meetings, and this person looks up the room numbers that go with the disclosure codes and puts them on a website or sends them to the candidates by (mass) email. The student will need to go to the disclosure code bulletin

board more than once since the codes are not all up by the first day.

- You will not have time to eat meals. Bring power bars.
- Wear comfortable shoes. Make sure to break them in beforehand. You will walk *a lot*.
- Generally, the interviews are tiring, but the overall atmosphere is very nice. You are treated with respect, and most interviewers are genuinely interested in your work. This is one of the few times in your life when dozens of very good economists will listen to anything you say and give you feedback on your research for hours at a time. Enjoy it!
- The general structure of an interview: After handshakes and some small talk, someone will ask you to tell the committee about your work. You will start to give your prepared speech; at some point, the interviewers will interrupt with questions. Your job market paper will be the focus of the discussion, but be prepared to say at least a little bit about other work and future projects. This is the most important part of the interview and lasts anywhere from 10 to 30 minutes. After that, you often get some non-research questions. Finally, the interviewers will give you the opportunity to ask questions.
- A few schools provide white boards on which you can write equations, draw diagrams, etc. For the rest, it can be helpful to have props: a key graph or equation printed in very large type that you can hold up to show everyone. Some interview committees are quite large (10-15 people) so *large* type is key here. Or just bring a pad of paper where you can write equations and draw diagrams to show the interviewers.
- The most common non-research questions are about what you would like to teach and how you would teach it. Some questions aim at getting to know you as a person (“what do you do for fun?”). There may be rumors about strange, hard questions (“What is your opinion on paper Y by Professor Z?”); such questions are impossible to prepare for, so don’t worry about them.
- Questions to ask your interviewers: Do not ask about anything that you could have learned from the department’s Web site (number of professors, seminar series) or that is better left for post-offer negotiations (salary, benefits, teaching loads, research support). In many cases, the best approach is to simply say that you think it’s a wonderful school and that’s all you need to know for now. Lower-ranked departments that are trying hard to get you interested may leave lots of time for questions – in this case, you can’t beg off and will actually have to ask something. A safe choice is to ask what fields the department hopes to grow in over the next few years. At the end of the interview, ask whom you should contact if any questions arise after the meetings.
- Sometimes you may be asked about other Chicago students. Advertise your classmates. This makes you look like a good colleague, and being familiar with other students’ work demonstrates your interest in economics beyond your own research. It’s also good for Chicago as a whole.
- Take notes right after the interviews about whom you talked with and what they said. This will come in handy when you meet the same people on flyouts.
- Always appear cheerful, excited and enthusiastic. You will have to fake it sometimes, but you still have to try.
- If you want to send thank-you notes, send them by e-mail within a day of the end of the conference. (Otherwise, it’s too late, as many places schedule flyouts very quickly.) These may not matter, but they probably can’t hurt. Try to include a sentence referring to something that happened in your interview, so it doesn’t come across as generic.

### **Tips: Scheduling flyouts**

- When you get a call, set a preliminary date. Ask for the general schedule of the flyout – it is usually all day on a certain day, with nothing on the previous or following days, but confirm this before making travel plans.
- After you get more calls, reschedule if necessary to reduce the amount of long-distance travel you must do (e.g., try to make only one trip to Europe if on the European market).
- Try to schedule your favorites toward the beginning and put ones you aren't thrilled with closer to mid-February. Then, if you get an early offer, you can (and should) cancel flyouts with schools dominated by the offer. (The market works top down, so this isn't as hard as you'd think.) One candidate says: "My best job talk was about the third one – by then, my talk was smooth and I was able to anticipate most questions without sounding rehearsed/bored."
- Don't take rejections personally. Hiring involves a lot of department politics; you may not get a flyout for many reasons that have nothing to do with you and your work.
- If you are not getting many or any flyouts, talk with your advisors. They can try to find out what is going on, though they may not be able to do much.
- If a school likes you but is certain you will get better offers, the school will not fly you out. Some schools will explicitly say they are doing this. Sometimes this leads to a coordination failure: Relatively low-ranked schools may think you are "too good" and not worth pursuing, while higher-ranked schools actually do not want you. In this case, it is helpful for your advisors to discreetly tell the lower-ranked schools that they have a good chance of hiring you. There is no good way for you to convey this information yourself.

### **Tips: Travel**

- Travel light – carry-on baggage only. Take two presentable outfits. Faculty members may give you some of their papers or books, so leave extra space in your bags.
- Always buy fully refundable airline tickets. You get reimbursed anyway, and you will probably have to change your schedule at some point.
- If you make all your trips on the same airline, you might accumulate enough frequent flier miles for a free vacation after the market ends.
- For job talks in the Midwest, consider driving instead of flying. The school will reimburse for a rental car or mileage on your car instead of a plane ticket.
- Keep all receipts so you can request reimbursements.

### **Tips: Flyouts**

- The typical flyout: You arrive the night before. In the morning, a faculty member picks you up at your hotel. You will have half-hour interviews with individual professors in their offices all day. You may also meet the dean – be ready to make your work sound interesting to a non-economist. At some point, you will have lunch with a few professors. The seminar is usually for 90 minutes in the late afternoon. After the seminar, you may

have a few more office interviews. The day ends with dinner at a nice local restaurant.

- The format of the office interviews varies greatly. Some interviewers are aggressive and try to test your knowledge. Others don't want to work very hard and just ask you if you have questions. (Don't take this as a sign they don't want you – really.) As at the AEA, don't ask about things you can get off the Web site. You can ask the chair about administrative details such as teaching loads. With junior faculty, you can try to find out about the general atmosphere in the department and maybe feel out what could be negotiable if you get an offer. If you're stuck, just ask them about their research and you'll get a conversation going pretty easily.
- Ask for the interview schedule in advance. Prepare for your interviews by looking up each interviewer's Web page and learning a bit about what he or she studies.
- Ask whoever is arranging your trip to schedule 30 minutes of prep time just before your seminar. If you are lucky, your interviews will end on time and you will get to use this break to clear your head. But don't count on it.
- Find ways to take breaks during the day. Ask to use the bathroom. Get someone to show you the campus. If someone offers to take you for coffee instead of sitting in the office, agree eagerly.
- Bring power bars. At lunch, you may be so busy talking that you will not get to eat much.
- Pay attention to what *you* want on the flyouts – think about what is important to you in advance. It helps you decide where to take a job at the offer stage, and you can get a sense of what you can/want to negotiate.
- Your interviewers and dinner companions will ask you a lot of questions about Chicago and your advisers. Don't gossip or complain – be diplomatic and try to put a positive spin on things.
- After the flyout, it is polite to send a thank-you note to each person you met. Try to mention something specific that you discussed with that person so it doesn't seem generic. If someone asked a question in your job talk or an interview that you couldn't answer on the spot, this is a good time to try to answer it.

### **Tips: Job talks**

- The seminar is all important. Make sure everyone understands what the economic problem is, why it is interesting, and what contribution you made.
- Throughout the talk, you need to demonstrate that you are a good communicator and an interesting colleague. Engage with people who ask questions; don't lose control of the seminar, but don't adamantly refuse to discuss topics that are not what you planned on, either.
- The amount of audience participation varies enormously from school to school. Design your talk so that you can add and subtract parts as needed. Never rush through slides at high speed to get to the end; it's better to drop a section entirely. But make sure you have enough material for an hour and a half even if your audience says very little; it would be poor form to finish early.
- Some people suggest that you try to “look” comfortable and in control of the seminar even if you think it's going badly. The reasoning is that many audience members don't

pay attention to how it's really going but look to you for cues. Also, it helps you stay relaxed if you look relaxed.

### **Tips: Offers**

- It can take from one day to several weeks for the school to make a decision, depending on how many other candidates they want to see. Usually, the department chair or recruiting committee chair will telephone you to make you an offer. This will be followed by a formal written offer (generally a scanned copy by e-mail, followed by hard copy in regular mail). An offer that is not in writing does not exist.
- The components of an academic offer include academic-year salary, teaching load, research funds, summer support and options for paid or unpaid leave. Get all of these things in writing.
- Schools may ask you whether you would accept an offer if they made it. Usually this is an attempt to avoid unnecessary paperwork or embarrassment with the dean. You should ask what form the offer would take (salary, teaching load, etc.) before making a decision – the school can't expect you to decide blindly.
- Schools may also ask you to “name your price” – i.e., you describe your most attractive competing offer and then the school tries to match it. Whether you want to reveal this information or insist on the school making the first offer is up to you. Your advisors may have some insight into why the school is asking this – sometimes there are good reasons – so consult before responding to such a request.
- You will usually have a two-week deadline to decide on an offer. You can ask for more time if you have a good reason (e.g., you are waiting to hear from some other school). Never accept or decline an offer right away. Talk it over with your advisors, family and friends. Declining too quickly can hurt a school's feelings.
- After making an offer, many places will offer to pay for you and family members to visit again so you can look at real estate, get better acquainted with the area, etc. You can also use these trips to meet additional faculty whom you did not see on your flyout and to ask tough questions about the place that you were reluctant to ask before they made an offer. Even when a second visit is not explicitly offered, if you think that such a trip might tip you toward a particular school, it makes sense to ask for it. Obviously, it is unwise to ask for additional “free” trips to places you are unlikely to accept.
- If you have only one offer, you have little room to negotiate. If you have multiple offers, a good approach is to decide which school you prefer, decide what it would take for you to accept their offer, and then tell them. If your request is reasonable, they will probably say yes. Everyone likes this approach much better than a bidding war.
- Each year, there is a market-clearing price – in terms of salary, teaching load, and so on – for good research departments, a market-clearing price for good business schools and a market-clearing price for good liberal arts colleges. It is useful to know the market-clearing price when negotiating so that you don't ask for something unreasonable. Prices have been rising quickly, so we won't try to tell you what they are. You may be able to find out while on the market by talking to friends here or elsewhere and to your advisors.
- Some components of an offer may be easier to negotiate than others at any given school.

Try to find out what components are more negotiable and focus on those. It may be easier to negotiate what you will teach (which courses, how many different preparations) than how much you will teach. Don't ask for things that make no sense given the nature of the job (e.g., don't ask for a reduced teaching load at a liberal arts college).

### **Tips: The European job market**

*by Alex Popov*

- Most European departments of economics and business schools advertise job openings on the usual websites (JOE, AFA, SSRN, etc.), but in many cases their advertising campaign is not that good and quick and the only way you can find out that they have an opening is by visiting their web-site. Make sure to monitor those regularly.
- As a rule, the European departments of economics and business schools have later application deadlines than the US ones (Dec 1 on average), but not always. Still, you may consider preparing and mailing your applications in two waves a more efficient way to spend your time.
- Most European academic and research institutions appear to be weary of offering a fly-out and even a first-round interview to someone with a degree from a famous US school as ours. The reason is that they are almost certain that you would prefer any job offer in the US to an offer from them. Besides, because they usually have a tighter budget than a typical US department, the cost of a round-trip airline ticket from the US is non-trivial to them, and they will do their best to economize on it by inviting the larger share of their job applicants from European universities. The moral: if you are really keen on getting a job in Europe, as I was, do your best to personalize your cover letter and make your desire to go to the European academia crystal clear. One or two imaginative sentences in the end of the cover letter should do the trick.
- In light of the above, it is usually good news if you actually get a fly-out with a European institution. While a US university may invite 10 people for one position, a European one will invite on average 3-5 people for one position. But again, during the first-round interview make sure that you reiterate your desire to go to Europe and make sure you come up with a convincing reason of why you would prefer an offer from them to an offer from the US. I actually had an interviewer who told me straight, "We would like to offer you a fly-out, but we are sure that you will get a job in the US, give us a reason why we should invite you".
- In some cases, the persons who are interviewing you will make it clear right on the spot that they are interested in you, but that at the same time you should not expect an outright invitation; rather, that you should let them know if you are in the neighborhood, and you will be automatically invited. Two of my fly-outs happened exactly like that. This will probably mean that you are not their top choice, but it doesn't mean that you are their bottom choice either (I was told that I was the number two candidate in one of the places that invited me only because I was in Europe already).
- Some of the departments in Central and Eastern Europe are new, growing fast, but at the same time may have considerations which go beyond the quality of your work. I was told in one of the places that offered me a job talk that they are specifically looking for a

female that year, and I only stand a chance if no qualified female shows up. Or if they know that their students' level of knowledge of English is not spectacular, they would prefer to hire someone who speaks the local language.

- In the same spirit, you should be aware of your relative advantage. Although the lingua franca of economic research in Europe is already exclusively English, my impression is that you still have most chances in universities located in countries whose language you speak. This is only logical – after all, you will not only be a teacher and a researcher, but a colleague and an adviser as well, so your chances increase if they can reliably expect that you will relatively easily be linguistically and culturally integrated rather than be lonely and depressed. Of course, this is not an absolute rule, and it certainly doesn't apply to jobs located in big international communities.
- It helps if you have a European economist on your committee, who knows people in Europe and is fairly well known. My impression is that the European academic market is much more insulated than the US one, and a little bit of networking can go a long way.
- We, Europeans, are more easily bedazzled by big names than Americans. It will marginally help you if your advisor is very famous.

### **Tips: Litigation consulting and finance jobs**

*by Sandra Shao*

In general, many positions in litigation consulting and finance sector require the candidates to have strong presentation and communication skills. Teaching experience is a plus. Take advantage of the mock interviews offered by CAPS, and practice the presentation with a colleague. Almost certainly you will be asked why you do not want to pursue an academic career, and why you want to work in this particular industry/company. Make sure you have a honest answer that does not sound pessimistic.

#### Litigation consulting

List of some econ consulting firms:

Analysis Group: <http://www.ag-inc.com/analysisgroup/>

Brattle Group: <http://www.brattle.com/>

Chicago Partners: <http://www.chipar.com/>

CRA International: <http://www.crai.com/>

Cornerstone Research: <http://www.cornerstone.com/>

Huron Consulting Group: <http://www.huronconsultinggroup.com/>

Nera: <http://www.nera.com/>

This is the most “academic” of the private sector jobs. Traditionally, they hire applied economists. In recent years they are also looking for people with finance background for securities practice. Most of the firms listed above have offices in many major cities across the country, also focus of practice may vary. Application and interview process are similar to academia jobs. Cornerstone Research also gives case interviews in both rounds.

## Finance sector

Some firms find information through CAPS, so make sure your resume can be accessed through CAPS. A summer internship in financial services is relatively easy to find. If you are considering this sector, it is a good idea to start with an internship.

Econometrics (especially time series), numerical analysis and programming skills are essential. Interviews often consist of quiz questions. In addition, be familiar with the current literature. A quick review of the following books will be extremely helpful.

1. Options, Futures, and Other Derivatives (John Hull)
2. Investments (Bodie, Kane, and Marcus)
3. Time Series Analysis (Hamilton)
4. Analysis of Financial Times Series (Tsay)

There are other books related to specific topics. I recommend Wiley Series in Finance (most are available in the library) for an overview of how things are done in the industry. Some financial accounting background will also help.

## **Tips: Liberal arts colleges**

*by Sam Schulhofer-Wohl*

- To get an offer from a good liberal arts college, you have to demonstrate that you are qualified for a job in a serious research department but so passionate about teaching that you would turn down the research department. Any hint that teaching is your second choice if you can't get a good research job will be fatal to your candidacy.
- Job ads often request a statement of teaching philosophy. You will need to tailor your statement to what each school requests – some want to know only about teaching, others want to know how you connect your research to your teaching, etc. Budget lots of time in the fall for working on teaching statements.
- If you taught an undergraduate course at Chicago, Robert Herbst can give you nicely printed summaries of your teaching evaluations. You can also ask Grace Tsiang for a recommendation. Both can help demonstrate your skill as a teacher and your serious interest in teaching.
- The cover letter is crucial. There is a presumption that students from places like Chicago care only about research and apply to liberal arts colleges merely as a backup. To get an interview, you must demonstrate otherwise by explaining exactly why you are applying to liberal arts colleges and to that college in particular. If you attended a liberal arts college, say so. If you have some connection to the college where you are applying, mention it. But keep your letter concise. A few good sentences will do.
- The AEA interview is also crucial. Most colleges have only a few flyout slots and want to make sure everyone they fly out is likely to be an excellent match. The research part of the interview focuses more on whether you can communicate well about your work than

on whether your work is correct in all details. Interviewers also want to determine whether you actually know what a liberal arts college is, whether you really like teaching, whether you are a likable person and whether you would accept the job if offered.

- On flyouts, you will meet many undergraduates. They are on the hiring committee and take their role very seriously; expect tough questions. You will also meet many people from outside the economics department; thus, be prepared to explain your research to philosophers, musicians and biologists. Because you need to meet so many people, these flyouts often take two days.
- Your entire job talk should be aimed at a general audience of economists since liberal arts colleges will rarely have a specialist in your field. Find out in advance whether students will attend the talk and, if so, how accessible the department wants the talk to be to the students; adjust your slides and talk accordingly. Departments want the flyouts to be successful and will be happy to give you advice on what works well.
- For a list of the liberal arts colleges with the best economics departments – at least as measured by the fraction of graduates getting Ph.D.'s in economics – see John J. Siegfried and Wendy A. Stock, 2006, “The Undergraduate Origins of Ph.D. Economists,” Vanderbilt University Economics Department working paper 06-W11.