A Verbose Note for Ph.D. Students on How to Interview for Economic Research Jobs*

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You have completed first-year courses and generals, passed a third-year paper requirement, attended seminars and reading groups, TAed, and spent years producing a substantive contribution to knowledge called your job market paper. Now you have submitted this paper as part of your job search. If you have submitted it with the hope of working for a tech company, systemically important financial institution, or wealth management firm, and so working on actual real-world problems (not what the ivory tower considers real-world) while also making real money (markets-willing), this note is not for you. If instead, you submitted to a lot of universities, institutes, colleges, research departments, and government agencies looking for a job that lets you do more research like the last few years because that is what you love to do (along with more teaching, refereeing, and endless committee meetings), then read on.

This note is about how to prepare for job interviews. But I will start with two big-picture points.

First, you have a great *paper*, but in an interview you have to sell your research and sell yourself as a great *colleague* or co-worker. In the interview, you are a sommelier recommending a wine or a retailer selling a suit. You can say "this is a red wine" or you can describe the nose, the depth of flavor, the hint of elderberries, etc. in details that make the mouth water and (important!) that accurately reflect the flavor of the wine when it comes. You can say to a customer "yup, that suit fits" or describe how the cut works on the customer, the color complements their complexion, and any other features that work well. You absolutely don't make stuff up, because the customer will look in the mirror and

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is not an idiot. But just as customers want to be pleased with what they buy, employers want to be excited about new colleagues. They are hiring you, not (just) your paper. So you have to show them not only that your paper is great, but also that i) you are smart and understand your paper deeply (that you did not just follow your adviser's suggestions), ii) that hiring you will benefit them and their colleagues because of what you bring, and iii) you can explain and communicate well in non-written form, so will make a great teacher or presenter.

Second, you have what I call *dissertation disease*, and you need to cure yourself. You have been thinking deeply about your topic for years. Most recently you have been working on lemma IV.c and footnote 57. Both of these will be irrelevant in the interview. You should think of the interview like the introduction for your paper. A good interview walks the interviewers — some of whom will not be familiar with your area or tools — through your main results while making sure they learn the main methods, insights, advances, and maybe even limitations of your job market paper.[1] Diagnosing dissertation disease is easy. You have it if, when someone asks you a question about your paper, you are tempted to start your answer with a quote from the Appendix and then to proceed to lay out three required assumptions and two exceptions before giving them the answer. This is not what they want. Then want the basic answer then caveats. Or they simply missed something you already said and you need to repeat it. Preparing for the interview is coming up from the complexity of past year as you went really deep into a project, and rising back up to the main issues that your paper is really about.

1 What you should have done already

1. Produce a job market paper's worth of content.

2. Train your neural network to write and present well using supervised learning.

    - When reading papers, note the ones that are easy to read and understand and follow. Study how they manage to be easy to read and understand and follow. Write that way. When a paper is completely confusing, study how the author managed to make it that way. Do not write that way.

[1] Do not underestimate the importance of limitations. Clarity about limitations can show that you are smarter than your paper. Failing to understand them shows that maybe you don't quite understand what your adviser told you that you needed to put in the paper. I have seen really strong candidates miss out on offers by overselling really good papers.

- When attending talks, note the ones that are interesting, easy to understand, and keep you engaged. Note what you remember afterwards and why. Compare to the written paper. When you give your talk, do what works. Also pay attention to talks that are hard to understand, boring, etc. – how did the presenter do that? Do the opposite yourself. Ultimately, from the differences between good and bad talks, learn how to present clearly.

After your job market paper is sent out, keep improving substance and improving exposition as fly-outs approach. But also, prepare to interview ...

2 What to prepare for your interviews

There are four things you need.

2.1 Two minute elevator pitch

You need a two or three sentence summary of your work that contains everything important, like a very short abstract. Very brief motivation, main contribution, and short summary of why you main result is true. Very important: *do not tell them what you did, tell them what you found and how*. The term 'elevator pitch' captures the idea that you can say it to someone you bump into on an elevator before they get off at their floor. Start and end your interview with a close variant of this summary. You want this summary — or at least one key phrase or result — stuck in people's heads. Then, when then they talk about you in their recruiting meetings, this is the sentence that refreshes everyone's memory, rather than something like "that was the person with the ill-fitting suit."[2] Control your narrative.

2.2 Your main, 15-minute interruptible speech

You will be asked, "Tell us about your research." You need to prepare a 15-minute response. Your response should get across the main contribution of your research **and** show how clear and comprehensible you can make your results to as wide an audience as possible. So use common English, if not exclusively, then alongside economic jargon. All the following pieces of advice have exceptions, but deviate only for very good reasons.

1. The first two minutes is the title page of your interview: give them author name and quasi-abstract with motivation and very short summary. Here is my suggested plan:

[2] A great advantage of a good one-sentence summary is that it makes the fit of your suit irrelevant.

(a) Introduce yourself including clearly saying your first and last name. Then get straight to the point.

(b) Give your "elevator pitch" or a slightly longer version of it. Summarize main findings, then ingredients and key innovations like data, research design, econometrics, key theorem, etc. A good way to present this material can be in terms of rhetorical questions and then answers.

It is absolutely essential that you focus on your **contributions** and **findings** not on what you did. What you did only matters to the extent that it is the proof of the findings and the best way to explain that is almost never chronologically in the order you did it. Aside: this focus – on findings not what you did – should also be in your paper.

I have given this advice to many students who have then exceeded the two minute limit, which has both annoyed me and, more importantly for you, confirmed my prior. Two minutes maximum. One is even better. Don't tell the audience what the biggest issues of are time are, what other papers you build on, etc. Just "My name is..., I work on [big issue topic], and my job market paper uses [administrative data/network theory/DID] to show that... and uses a model to [conduct counterfactual/quantify] that..." You can put off any questions to later. Say "I'll come to that in a minute." And when you do, turn back to that person ("As you [or NAME] asked [repeat the question is your words]...").

2. Then thirty second: outline. Something like. "I will start by telling you my main findings, then I will describe in detail the policy experiment [or theoretical environment], then the data and estimation strategy [or key ideas of main proofs], then the model-based experiments [or how the effects differ by factor Z]..." Now the main interview is afoot . . .

3. Now the main interview. My suggestion for a plan (which is then what the outline above should describe!):

   (a) A one sentence motivation on the topic. This sentence may be part of 1 above. This sentence can be skipped since many topics are obviously interesting and/or much of what follows may make the motivation obvious. Keep it short. You want the interview about you and your work, not stylized facts or the work of others. Be careful and precise. If you frame your paper as about big issues, you better map your results precisely back to these big issues. Thus, the usual

motivation is about carefully noting your narrow research results are related to something of bigger import.

(b) Re-state the main results in maybe 3 sentences taking maybe three minutes, obvious that is an overview. E.g. "So in sum, I am going to gov over my three main findings, which are, first..." Be exciting and alive; do not just repeat above verbatim. But the idea: tell people what you are going to tell them, then tell them, then tell them what you told them. I see this part of the interview as analogous to the introduction that follows an abstract in a paper (but both much shorter!).

(c) Then get to details, "Now let me tell you how I show these results." Given an outline so people know where you are going (unless you combine with the above which can work). Then have a paragraph on each of these N topics in order. Each paragraph has a memorized topic sentence with the main point, and if you run out of time, you give that summary sentence only.

- Emphasize what is new.
- I suggest fence-posting between paragraphs: "OK, so I have told you how I measure X, now let me tell you how I identify the effect of X on Y"
- Note closely related work in a way that helps clarify your contributions but aviod "empty cites" like, "This paper is about life-cyle consumption, like Gourichas and Parker." Terrible.
- Plan for 15 minute of talking no interruption and plan to be able to make it shorter if questions and answers take a long time.
- Have 5 minutes of optional content in case questions and answers are brief.
- Memorize verbatim only the first few sentences and the outline (e.g first sentences of each sub-section). Rehearse the entire talk, but practice recalling and talking through rather than learning or reading a script. You do not want to be robotic.
- Ideally, the interview becomes a conversation that you keep guiding back to the outline in your head.
- Particularly if your results are quite technical, it can be useful to carry an example through the main part of the interview to make your results tangible.
- Keep is simple. Try to simplify the number of actors, always use the same terms (e.g. if buyers are also borrowers, refer to them only as buyers or

borrowers or buyer-borrowers every time), maybe carry an example through (e.g. Chase bank lending to Sammy subprime living in San Diego and Pamela Prime living in Portland.)

- Keep track of time so that you end this part — even with a lot of interruptions – with at least 5 minutes left in the interview.

(d) Conclude by re-stating the main results. You need the people leaving to have a one sentence summary of your work. It probably good if you repeat the key sentence from 1 above verbatim here.

2.3 Likely questions and answers

Prepare substantive answers for questions that you think you may get during the interview. A good way to see what questions might be asked is to practice interview with your committee, your fellow students, your family, etc.. Just keep describing your research and seeing what people ask.

It's OK to say that you do not know a paper that someone asks about, or have not tried to prove a result, or run that estimate, etc. Ideally you engage the question and discuss what one might learn from the new idea. If you don't see what that might be, ask. You can even just say "great suggestion" and move on. If you have a notepad, write something down. You can follow up with the interviewer if you later have something interesting to say on the topic.

2.4 Answers to end of interview questions

At the end of the interview you may get some questions like:

- "Tell us about other work." Respond with a sentence or two about any other papers, and prepare a four sentence summary of one. At this point in this note, you should understand that you *do not say what you did/are doing* but instead state the interesting question, your answer if you have one yet, and only then the central innovation in how you will or did answer it. Examples of bad ways to start answering this question include the commonly heard: "I am working on a really neat new dataset that contains information on ..." or "I am working on a model that combines the ingredients of..."

- "Tell us about your future research." Respond with an idea that you have started working on or come up with an idea for future research to describe. Do not describe

an extension of the job market paper. Instead, describe a topic and a 'hook' – some reason why you think re-visiting the topic will have interesting results. This can be a working paper you have not described yet. Rehearse this by talking about it with fellow students.

- "Any questions for us?" Usually best to just say something like "I think you have a great department and I think my work on topic X would be a great fit and I would be very happy to join your group."

- End the interview with a thank you. If you are asked if there is anything else you would like to say: give your one sentence summary again (but try to make it seem natural) and thank them.

3 Important final advice

1. Relax a bit about interviews. Most schools or agencies or research institutes will be interested in impressing you both because they may want to hire you and because you are about to be one of their colleagues in the broader field. Part of this behavior will be politeness, respect, maybe humor, etc. Part of this may be grilling you to try to impress you with their understanding, depth, and insight. You may get very hard questions. Fine. Engage the questions if you don't have "the" answer, and make use of the fact that you are the most knowledgeable person in the (Zoom) room on the topic.

2. In fact, I'll go further than relax: Enjoy. Never ever again will there be so many people who will look at your paper and be interested in understanding your research. You have spent years on it, and relative to most job market papers, it is **great**. Each interview is an opportunity to share that.

    - If you are not passionate about your research and if you cannot find the joy in trying to teach people about the knowledge you have created, then this may be dissertation disease (exhaustion). Try hard to fix this. Not just for the purpose of interviewing, but for life. At this point in your thesis work, you surely know intimately all the painful shortcomings of your paper. Fine. All papers have problems, even the ones cited by the Nobel committee. For a good academic life, find and keep the joy of discovery. Just as there is a "fine line between stupid and clever," there is a fine line between perfectionism – the search for every

single flaw in your own work that allows you to make it as good as possible – and misery – focusing on those flaws rather than the contribution.

3. The old joke about the tourist who asks a stranger on the street how to get to Carnegie Hall and gets the answer "practice, practice, practice" applies here. I recommend getting third and fourth year students to interview you. They are your target audience. They are fresh out of field courses and you should be able to clearly communicate to them. Their feedback on presentation and clarity is typically great for fine-tuning your interview. Work to the point that you can get them interested and excited and to understanding your results. Offer to do the same for them when they go on the market. You know footnote 57 if the world-expert happens to ask the deepest possible question in your interview. That is the easy part. The hard part is clarity for the typical interviewer.

4. I hate to have to write this, but if anything inappropriate happens, write down what happened as soon as you can afterwards. There appear to be a small number of bad actors in the field, and, I am sorry to say, not yet great systems for correcting these behaviors and expunging repeat offenders. My investigations suggest that the incidence of serious problems in interviews is very low. Maybe because, in a job interview, you have both additional legal protections and many people present. Further, Zoom may have cut down problems even more, but I am leaving this \item in this note because it remains relevant for fly-outs and office visits. There are academics with mental conditions (from on-the-spectrum to bipolar), quite different cultural norms, lack of familiarity with appropriate English usage, and so on. Awkward happens. Abuse should not. I suggest talking about this possibility ahead with your committee chair or an ally in your department.

5. While not everyone agrees with this advice: I suggest describing your research to everyone who comes remotely close to asking. Give your talk to the Lyft driver who asks what you do, to the cousin who asks what you work on, to the spam phone call, etc. This will work best when you do not use your talk verbatim, but instead re-phrase jargon, replace cites with summaries of the substantive pre-existing points, etc.

6. Finally – and this applies on the market and throughout life – always be prepared to talk about your research. Two (mostly) true stories:

   (a) A former student of mine was on a biking trip at a conference with a bunch of

economists. He was a strong biker, and leading the peloton, swung out into the oncoming traffic on a sharper-than-expected turn and hit an SUV. The (really nice) senior economist who organized the trip rode with him to the hospital where the doctors told him to talk to my former student to keep him awake, in case of severe concussion. So the star in the field turned to the newly minted PhD with broken bones and said "Tell me about your research..."

(b) A former colleague gave a tough talk at Chicago. The work was important, and the audience took it seriously and grilled her 1.5 hours. Pleased and exhausted, she is riding back to the airport afterwards and the driver asks what she was doing at the University, and she takes the time to explain her findings. The driver immediately responds "That's not right. When I come from . . ." and they debated all the way to the airport. Life is a seminar, learn from it.