

## Out in Six

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- Premises      You are in the first year of our MRes degree. Americans would call this "just having started the PhD." This document may still be useful to you at a later stage of the PhD. By then you may have already missed some milestones, and this can help you know where you need to catch up.
- You want an academic job. Failing that, you want a job where they will evaluate your research work as part of the hiring process.
- Reality Check    You need three papers to graduate. And to do well on the job market. Yes, the job market paper is most important. But nobody gets tenure on one paper. Departments don't want to hire someone who won't get tenure. Three papers is a real constraint when accepting a submitted thesis.
- We are not Harvard. You will need a publication at a good journal, or at least a revise and resubmit, for institutions to pay attention to you on the job market. Some departments are not permitted to hire a candidate without a publication. The job market gets more competitive every year. Many of the applicants for tenure track jobs at Warwick are postdocs with publications. At Monash this number is close to 50%. Getting a tenure track job without more than 3 papers (not just abstracts, papers) is rare. Know from the start that a private sector job, public sector job, or a postdoc is a likely outcome. Any of these is a respectable outcome.

### *An Overview*

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| MRes 1 | Pass your coursework and do an EC9AA project that will put you on the path to a co-authored paper.  |
| MRes 2 | Learn the literature in your primary and secondary fields. Write an MRes thesis. Expand your EC9AA project.   |
| PhD 1  | Revise your EC9AA project and MRes thesis so they are good enough to present internally or externally. Try lots of ideas that don't work. Have a couple by the end of the year that are your main projects for the summer. Have a primary and a secondary supervisor.                   |
| PhD 2  | Submit your EC9AA project to a journal. Continue to revise your MRes thesis. Have at least slides for what will be your job market paper. Present internally. Start presenting your work externally.  |
| PhD 3  | Become ready to go on the job market. Have a polished job market paper. Have a "revise and resubmit" invitation for your EC9AA project. Have an MRes thesis that is ready to send to a journal or already sent to one. Present externally as much as you can. Visit another department. |
| PhD 4  | Go on the job market. Get a job. Submit. Defend.  |

*MRes Year 1 (what Americans call "the first year of the PhD")*

<u>Term</u>	<u>Week</u>	<u>What you should be doing</u>
Fall Term (i.e. 1st Term)	All	Do problem sets. Do every problem in the textbook. And in the recommended textbook. And in previous years' problem sets if they are different.
Winter Term (i.e. 2nd Term)	All	Keep doing every problem you can find.
Spring Break	All	Exam Revision. Review your problem sets, textbook problems, and every past exam you can find.
Summer Term (i.e. 3rd Term)	All	Take Exams
Summer Break	All	Start an EC9AA project with faculty; this will likely become your third chapter and is more likely than any other project to be published/R&R by the time you are on the job market. Choose the advisor and project carefully -- a publication makes a huge difference on the market, but the process is very slow, so you must start early. So, you must find a project that is concrete and promising, not one that is nebulous. You need to find a project where you can become a co-author, not one where you will only be an RA. Becoming a co-author is not automatic; it will take a lot of effort for you to find a good match, and you will need to make a distinct contribution over and above just doing what you are told. You need to work very hard in the short time available in order to set the direction for the project, and you need to push your supervisor to make the project move fast enough to publish by the time you are on the job market.

*By now, you should have passed your first year and completed an EC9AA project.*

*MRes Year 2 (what Americans call "the second year of the PhD")*

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Fall Term	All	<p>Do whatever coursework there is for your second year modules -- problem sets, exam preparation, presentations, etc... .</p> <p>Perhaps do RA work, especially if your EC9AA project does not have a clear path forwards, though only if you have time. If your EC9AA project has a clear path forward, work on that, and RA work becomes less important. By this point, you become an RA in order to get your name on a paper, to gain skills that you would not otherwise gain, or for financial reasons. The path from RA to coauthor exists but it is not automatic -- you have to find a good match and make a contribution over and above just doing what you are told. If your EC9AA project or MRes thesis does not work out as you hope, RA work may become a path to replacing one of these projects.</p> <p>Start attending internal seminars in your field.</p> <p>Get to know the research landscape in the UK. Are there important people in your field at the LSE? In Manchester?</p> <p>Start pitching ideas for the MRes thesis to your classmates, EC9AA supervisor, and module leaders. Make sure you are regularly talking to 2-3 faculty members with similar research interests. Some may become your supervisors and, even if they don't, it is always good to talk about research with faculty members who are not your supervisors.</p> <p>Read as many papers as you can; aim for 1,000 over the year. That sounds daunting but isn't unrealistic -- it is only 3 a day. Some you will read deeply, taking a whole day, re-reading them later. But many will instead be the eighth spatial RDD paper you've read in a row, and since you can now see that all these papers follow a structured template that has become intuitive to you, you can breeze through it in less than an hour.</p>
Winter Term	All	<p>Do coursework. Do RA work or work on your EC9AA project. Start working in earnest on your MRes thesis.</p>
Spring Break	All	<p>Do any coursework that remains. Do RA work or work on your EC9AA project. Work on your MRes thesis as your main project.</p>
Summer Term	All	<p>Do RA work or work on your EC9AA project. Work on your MRes thesis as your main project. Take exams if there are any.</p>
Summer Break	All	<p>Write your MRes thesis. This is unlikely to later expand into your job market paper, but it is likely to be your second chapter, and to be solo-authored. It may be revise and resubmit by the time you are on the job market. In other departments, the MRes thesis is known as "the second year paper," "the econometrics paper," or "the third year paper."</p>

If you are doing a field experiment, randomized controlled trial, structural paper, or other type of research that takes a long time, the timeline below may not work. For example, you may need to do the baseline survey in your third year (i.e. year 1 of the PhD), collect the endline in your fourth year, and do the analysis and extensions in your fifth year so that your job market paper is ready by your sixth year. That is: this guide assumes the job market paper takes shape in your fourth year, and that won't work for all fields.

*By now, you should have completed an EC9AA project and an MRes thesis. You should have a clear idea of your research interests, and a thorough knowledge of the literature in your primary and secondary fields. You may have some collaboration emerging from RA work. In sum: you should now have a solid foundation.*

*PhD Year 1 (what Americans call "the third year of the PhD")*

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Fall Term 1 Make a to-do list. What are the next steps on your EC9AA project and MRes thesis? Consider seriously now whether you need to abandon either. If you do, you will need to replace them with other projects, and this will be most easily accomplished by collaborating with other students or (especially) with faculty. This guide is written as if both are worth continuing, but that the MRes thesis will become the second chapter, not the job market paper. Get agreement from one faculty member to be your primary supervisor.

2 to 10 You are working on three tasks. First, revising your EC9AA project so that it becomes your third chapter and, hopefully, a publication before you are on the job market. Second, revising your MRes thesis so that it becomes either your job market paper or (more likely) second chapter. Third, coming up with new ideas.

Generate concrete ideas (e.g. apply identification strategy A to dataset B; don't just think of questions but think of approaches, as these have to be ideas for papers publishable in economics journals). Write down everything -- bad ideas can morph into good ones, and good ones can, sadly, be easy to forget. To generate ideas, will need to read a lot from both economics and other fields. Look at conference websites (e.g. CEPR, IZA, IFS) to see what the most cutting edge thinking is about. You will also attend seminars, including those not in your field. Seminars will help you know what economists find interesting, what has been done, and what hasn't. Seminars will help you generate a reading list and know the latest techniques that are not yet in published papers. Think critically about the papers you see presented; holes in these papers could be directions for future research.

Take your ideas and pitch them to your classmates. Take the best of these and pitch them to your advisor. Take the best of these, and revise them. Take the revised ideas and begin tentative steps towards implementing them. If there are any essential elements (e.g. a dataset you must be able to access) start with that first. You don't want to waste time on a project that you will ultimately be unable to implement. Make sure faculty see your ideas relatively early -- they have read more than you, and it is better to discard or improve a bad idea before you waste time working on it. All of these activities -- attending seminars, talking to other students, and talking to faculty -- require that you live close to the university. London is where dissertations go to die. Sure, spending 12 hours a day in the office can be soul-destroying. That's why I spent a lot of my PhD with my laptop in cafes and libraries. But I tried to spend at least part of every day in the office.

What makes a good idea? It needs to be interesting, important, and convincing. An uninteresting question answered with convincing internal validity won't go far. Nor will an interesting question with no identification strategy. One approach: write a mock introduction for the idea. Can you motivate it well? Can you describe the ideal variation and ideal regression you would run?

Begin attending seminars in your field religiously.

Be open to starting additional projects with students and faculty. Try to avoid having more than one paper with your advisor, and a job market paper should not be co-authored. A job market paper absolutely cannot be co-authored with your advisor or someone who clearly senior to you. At this stage you need to be clear about which ideas go in which paper -- you don't want to have fights later on when a collaborator thinks you're stealing an idea for your solo work, or when you have promised the same idea to two collaborators.

Don't spread yourself too thin. It takes 3 papers to graduate. That's the minimum. And so it may take 4-5 projects in order to have 3 papers that actually get written. And some students have more than three papers on the job market, meaning that they had more projects while doing the PhD. But you are quite unlikely to handle 10 projects well during your PhD. Learning how to manage large portfolios takes time, and economics rewards having a few high-quality projects much more than it rewards having many low-quality projects.

Invest in skills. Learn the programming skills you think you may need and that you don't already have. But do not lose sight of the ultimate goal -- being able to do research that tells us something new about economics.

Do some empirical work, even if your primary field is theory. A theory paper will reach a wider audience with an empirical application, and there is more demand for people who can teach and supervise data work.

I have written this guide assuming you will have three papers by your job market year. That's the minimum. But some students have more than three. That's good, so long as you don't stretch yourself too thin or let them compromise the quality of your job market paper. It is easier to have multiple projects if you collaborate.

Winter Term, Spring Break, and Summer Term	All	Continue work on your MRes thesis and EC9AA project. Continue to generate ideas, revising the best ones. Work more seriously at implementing your best ideas. Expect many bad ideas and dead ends. But by the start of the summer, you should have at least one idea that people think is interesting, and that is sufficiently implementable for you to work on as your primary task over the summer.
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Summer Break	All	Produce revised drafts of your EC9AA project and MRes thesis that, even if not ready for external circulation, are formatted like economics papers. For your "best" idea, generate a "proof of concept" -- e.g. a main result, and the robustness checks standard for your method. Get agreement from a faculty member to be your secondary supervisor.
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*By now you should have versions of your EC9AA and MRes thesis that you can present internally or externally. You should have a most promising idea or two that you will focus on during the following year. You should have a primary and a secondary PhD supervisor on Tabula.*

*PhD Year 2 (what Americans call "the fourth year of the PhD")*

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Fall Term, Winter Term, and Spring Break      All      Start presenting as much as you can internally. Present your EC9AA project, revise it, and prepare a draft with the assistance of your collaborators. Work on your MRes project, improving it. Make a full-length set of slides outlining the MRes project in its entirety. This will form the basis of what you will write up. For the "best ideas" that might become your job market paper, work on establishing a main result and checking all the boxes for the robustness checks standard for the method used. Work on the "mechanisms" that might explain the result. Continue to be open to collaboration -- projects you work on now may become revise and resubmit invitations by the time you are on the job market. They may become working papers. One might (if joint with another student) become your job market paper.

Network. Don't just sit at home in isolation. Go into the office. Attend internal seminars. Go to seminars at other, nearby departments. Attend conferences. Now that your research interests are concrete, know what the conferences are in your field -- you'll present at these conferences later in the PhD. Other PhD students with similar interests in other departments should know who you are. Faculty with similar interests in other departments should know who you are. Not, like, every PhD student and every faculty member who are remotely close, but a core group in key institutions working on similar things.

Make sure you are getting news about economics and about conferences from sources like Twitter. Sign up for table of contents alerts from the journals that matter to you. Sign up for Google scholar alerts for the scholars who matter to you.

Summer Term      All      Finish the draft of your EC9AA project. Present it both internally and, if you can, externally. Write a (new) draft of your MRes thesis based on what you have learned writing the EC9AA draft and based on the revised slides you have produced. For your potential job market paper ideas, collect feedback on what you have done, and improve them. Make a full-length set of slides outlining the most promising job market paper project in its entirety. This will form the basis of any earlier drafts you will write up for presentation. It will be what you present at conferences, and what you use as the basis for discussion with visiting speakers.

Summer Break      All      Submit the EC9AA project to a journal at the start of the break. Make sure you are part of the conversation about submission strategies -- you'll learn how journals work. If a paper is ready to be sent to a journal, it is ready to be a working paper on your website, preferably in a series like the departmental working paper series. The norms in economics are different from those in e.g. biology, and circulating an official working paper can make you less vulnerable to being scooped because, in economics, a working paper establishes weak property rights over an idea. Continue working on all other projects.

Get agreement from a third faculty member to be your third supervisor -- you will need three reference letters on the job market. An exception to this is if you visit another department for a semester (see below). If you do, it would be great to get a letter writer from that department.

*By now your EC9AA project should be submitted to a journal. Your MRes thesis should now be polished and presentable externally. You should be able to answer the question "what is your job market paper" convincingly, and you have well-developed slides to prove this answer is credible.*



*PhD Year 3 (what Americans call "the fifth year of the PhD")*

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Fall Term	All	<p>If you can, visit another (higher-ranked) department in the year before you go on the job market. You'll get training. You'll get exposure. You'll improve your soft skills. You may get another letter writer. You may gain a co-author. You'll certainly expand your perspective.</p> <p>Start presenting as much as you can both internally and externally. Submit to conferences. Lots of conferences. Present at big, open submission conferences like the RES, the EEA meetings, and field meetings (e.g. Society of Labour Economics, Economic History Society, CSAE). This is valuable and effective for building a profile. The sooner you start presenting good papers externally, co-authored or not, the more of a reputation you get and the more prepared you are for the job market. Students at UCL and LSE succeed in no small part because of this.</p> <p>Sign up to meet seminar speakers and discuss your work with them (getting the OK of any of your co-authors first). The job market paper may not be ready to present externally, but the EC9AA project and MRes thesis should be. Talk about your job market paper to as many seminar speakers as you can. Expect a decision on the EC9AA thesis at the end of term, about 4-6 months after you submitted it. Improve the MRes thesis throughout the term and submit to a journal at the end of term. Get advice from your supervisors on submission strategy for the MRes thesis. Work on the job market paper, making it a more fully developed project than anything you have done before. It is not only a paper -- it is an impressive paper that shows off everything you can do. Be open to new projects at this stage, but do not let them take away from the job market paper, and know that they will only be answers to "what is your future research agenda" when you are on the job market -- it is too late for anything started now to be revise and resubmit when you are on the market.</p>
Winter Term	1 to 5	<p>Revise your EC9AA project, resubmitting it no later than the end of term (either to the journal that requested revisions, or a new journal if rejected). Wait to hear from referees on your MRes thesis. Work almost full time on your job market paper. The end of this term is the final deadline by which work can be sent to a journal to have any chance to be revise and resubmit while you are on the market. Create a website. Be wary of any new projects between here and graduation, unless they are very promising and you can do minimal work until after the degree.</p>
Winter Term	6	<p>Start checking whether all the pieces of your job market paper are market-ready. Present the "Identification Strategy" section of your JMP to your supervisor.</p>
Winter Term	7	<p>Present the "Robustness" section of your JMP to your supervisor.</p>
Winter Term		<p>If the identification strategy, main results, and robustness sections of your JMP hold up, then I think you "have a paper." You'll be able to assemble the other key pieces: mechanisms, motivation, and contribution. But if there are gaps and limitations, they need to be fixed now. You must be very responsive to feedback at this stage, even if you are really starting to feel the pressure of time. If you send your supervisor draft sections in the spring and summer (see below) that have the same limitations as these mini-presentations, you will be losing time and harming your prospects.</p>
Winter Term	8	<p>Present the "Mechanisms" section of your JMP to your supervisor.</p>

- Winter Term 9 Present the "Motivation" section of your JMP to your supervisor.
- Winter Term 10 Present the "Contribution" section of your JMP to your supervisor.

*You now have all the "pieces" of a job market paper: identification strategy, robustness, mechanisms, motivation, and contribution. You still have much to do, but by now you are certain that there is enough here for a job market paper.*

- Spring Break 1 Begin writing your job market paper, even if you don't think it is ready. The version that goes online in the fall cannot be the first draft so you must start now. Write up the "Identification" section of your JMP and send it to your supervisor.
- Spring Break 2 Write up the "Results" section of your JMP and send it to your supervisor.
- Spring Break 3 Write up the "Robustness" section of your JMP and send it to your supervisor.
- Spring Break 4 Write up the "Data" section of your JMP and send it to your supervisor.
- Spring Break 5 Write up the "Mechanisms" sub-section of your JMP that tells your story and provides evidence for it, and send it to your supervisor.
- Summer Term 1 Hold a PhD practice talk. Invite faculty outside your field to attend. Write up the "Mechanisms" sub-section of your JMP that discusses alternative stories and the evidence against them and send it to your supervisor.
- Summer Term 2 Write up the "Motivation" and "What I do" sub-sections of your JMP's introduction and send them to your supervisor.
- Summer Term 3 Write up the "Conclusion" section of your JMP and send it to your supervisor.
- Summer Term 4 Write up the "Contribution" sub-section of your JMP's introduction and send it to your supervisor.
- Summer Term 5 Write up any section of your JMP that I have missed and send it to your supervisor.
- Summer Term 6 Send the abstract of your JMP to your supervisor.
- Summer Term 7 Send a revised "motivation" section of you JMP to your supervisor. It is important to "pitch" the paper correctly, and this may change drastically while the rest of the paper stays the same.
- Summer Term 8 Revise your JMP, taking into account all the comments received.
- Summer Term 9 Revise your JMP, taking into account all the comments received.
- Summer Term 10 Send a complete draft of your JMP, reflecting previous comments, to your supervisor. And to your friends. Ask specific faculty for feedback on specific portions -- this is when we start getting lots of requests for advice from lots of students, and we can't all read every job market paper thoroughly from front to back.

*By now you should have a complete (first) draft of your job market paper. You will continue to work on the paper, improve it, and revise it over the summer, but this ensures writing will not be a rushed task completed only in September.*

- Summer Break All Make sure your website looks professional. You are either waiting on a second decision on your EC9AA project or revising it. You should hear back on your MRes thesis over the summer. If it is R&R, do the revisions and try to resubmit. If rejected, revise and send to another journal. You will have no time to do revisions in the fall. Write your research statement, teaching statement, and diversity statement and send them to your supervisor. Work primarily on your job market paper. Discuss it with as many faculty members, inside your field and not, as are willing to meet with you. Have a revised (second) draft ready for professional proofreading in August. When you get comments, incorporate them into a new draft.

*By now you should be ready to go on the job market. All three chapters should be internet ready. The ECAA project should be on its way to publication. The MRes thesis should be "revise and resubmit." The job market paper should be on its third draft.*

*PhD Year 4 (what Americans call "the sixth year of the PhD" or "the job market year")*

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Fall Term	1 to 2	Have a "dress rehearsal" job talk. Make final revisions to your JMP. Make final edits to your website. Throughout the term, meet seminar speakers every week and sell your job market paper. At worst, this is interview practice, and at best it can lead to interviews.
Fall Term	3 to 5	Apply for jobs.
Fall Term	7 to 9	Prepare for interviews.
Fall Term	10	Give interviews. These will continue through the Christmas break, up to the 23rd and starting again on the 26th, so don't make elaborate travel plans. In some countries, interviews can even be on Christmas itself. The AEA meetings, where many interviews happen, are in early January.
Winter Term	1 to 8	Have flyouts. Receive job offers. Accept one.
Winter Term	9 or 10	Submit your thesis.
Spring Break	All	Defend your thesis (i.e. "have your viva.")
Summer Term	All	Revise your thesis and re-submit it.
Summer Break	All	Revise your JMP and other chapters to send to journals. Prepare to start a new job and, most likely, move to a new country. Start new projects.

*By now you should be done.*

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This has been written for PhD students who have told me they wished they knew that they needed to start preparing for the job market from the start of the PhD. I have benefitted from comments from Wiji Arulampalam, Manuel Bagues, Sascha Becker, Dan Bernhardt, Christine Braun, Mirko Draca, Bishnupriya Gupta, Dennis Novy, Daniel Sgroi, and Andreas Stegmann. This guide can only complement, and never replace, the invaluable advice on Masa Kudamatsu's "Tips 4 Economists" website.