Job Market Interviews
Instructions for Student Preparation
2011 - 2012

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Practice Interview Scripts
Due: November 18, 2011

Practice Interviews
First Round: November 29/30
Second Round: December 6/7
Third Round: December 13/14 (if necessary)

This memorandum provides advice regarding preparation for your job market interviews at university departments, consulting firms, and government agencies. This is the framework for the practice interviews that will be conducted on November 29/30, December 6/7, and if necessary, December 13/14. You will prepare scripts for to your interviews, and we will provide comments on your scripts prior to the practice interviews.

There are several reasons that you must prepare a script of your interview. First, this will force you to prepare. Of course, the spoken description of your research will not be identical to your script. But having written the script, you are more likely to remember to discuss the key points of your research and return to those points if you are distracted by questions from the interviewers. Second, the faculty does not have time to watch you slowly learn by doing. You must start with your best attempt on the first practice interview. But even with extensive preparation, your first practice interview will almost surely need substantial improvement. Your preparation for the first interview will then help you to improve dramatically in your second practice interview. If a third practice interview is necessary, we will schedule that too. Third, your script will force you to place your research into the broader context of your field. You have surely not done this before, but you must do this before your interviews and your fly-outs.

(1) General Preparation

After you learn your interviews, you must investigate the department, firm, or agency from their website. In addition, if you are given the names of the interviewers, you should learn about those people from their personal websites. Some departments, firms, and agencies will provide the names of the interviewers when they confirm the interview. In other cases, you can ask the recruiting coordinator if they know the names of the interviewers. But there will still be cases in which even the recruiting coordinator may not know who will show up to your interview. For consulting firms and government agencies, it may be difficult to learn about the interviews from the website of the firm or agency. But since the interviewers will probably be young economists who have
received their Ph.D. from some university and may have published some papers, you can probably learn something about them from other sources.

For university departments, one or more of the interviewers may be an expert on the topic of your dissertation. If so, you should know that person’s research very well. This knowledge will allow you to be respectful of his/her views, and to anticipate tough questions that they might ask. For academic departments, you should learn as much as you can about their programs: Ph.D., M.A., and undergraduate. For consulting firms, you should learn about their past projects and legal casework. For government agencies, you should learn about their programs, organization, and funding.

You will not be able to memorize all of the information that you learn about the department, firm, or agency and all of the interviews. So you should type up a summary sheet and glance at this summary sheet before each interview. This summary sheet will prevent you from being distracted during the interview guessing who the interviewers are and why they are asking their questions. This will eliminate a considerable amount of anxiety for you as you walk into each hotel suite for the interview.

You must be enthusiastic during the interviews. The best way to convey enthusiasm in your interviews is to actually be enthusiastic. There are several dimensions in which you should be enthusiastic. First, you should be enthusiastic about being an economist. Aside from attorneys, economists have more input into the public policy debates and decisions than any other profession. Moreover, economists have the tools to understand the tradeoffs and implications of differing political decisions. Finally, economists have the broadest range of career options of any other academic discipline. So there is much for you to be enthusiastic about.

Second, you should be enthusiastic about your chosen field of economics. You are unlikely to change your field during your career. So even if you have doubts about whether you consciously choose this field, you should put those doubts to rest at this point. There will be many interesting research topics and projects in every field of economics. You can convey this enthusiasm by a willingness to engage in a discussion with the interviewers about the broader implications of your dissertation. Third, you absolutely must be enthusiastic about your specific dissertation research. If you do not convey this immediately in your opening presentation, the interviewers will begin to daydream or think about the next candidate. The major weakness of the first practice interview will almost surely be your failure to convey enthusiasm about your own research.

(2) Introducing Yourself

You should prepare a very short introduction about yourself and your dissertation. This should be only one minute. The interviewers will know your name from their list of interviews, but you can state your first name, or nickname, as you enter the room and shake hands with each interviewer. For example, if you have a preferred nickname, you can even say: “My friends call me ____”. There will typically be a lead interviewer who
will initiate the interview, and typically they will ask you to describe your job market paper first. Before launching into a discussion of your job market paper, you should briefly state your field identification, your general research interests, and the overall topic of your dissertation. This can be done in one sentence and will quickly frame the discussion for the remainder of the interview. When you finish this introduction, you can immediately discuss your job market paper.

Suppose the lead interviewer is not specific and says something like: “Why don’t you tell us something about yourself”. In response, you can provide an overview of your field, research interests, and dissertation topic, and then ask: “If you wish, I can summarize my job market paper.” But when you ask such a question, do not allow a long pause. Instead, watch for a nod from the lead interviewer and immediately begin a discussion of your job market paper.

(3) **Presentation of Your Job Market Paper (five minutes)**

Prepare and virtually memorize a five minute presentation of your job market paper. Yes, only five minutes. During this presentation, you have to state the following:

(a) Identify the problem, issue, question, controversy, or hypothesis
(b) Explain how you attack this problem either theoretically or empirically
(c) If theoretical, explain the type of model and solution techniques
   If empirical, explain the type of model, data, and econometric techniques
(d) Explain the results, why they are interesting, and the policy implications
(e) Identify your contribution to the literature!!!

For this presentation, you must focus mainly on (a), (d) and (e), but state clearly what you have done in (b) and (c). If the interviewers have read your paper, this presentation may be all they want to hear about your dissertation. But this presentation is very important because the interviewers want to see whether you can summarize your own work clearly. With the remaining time, the interviewers may ask you questions about your research. If the interviewers already consider you one of their top candidates, they may want to use the remaining time to sell you on their department, firm, or agency. If that happens, you will use the remaining preparation discussed in this memorandum to make that a dialogue between you and the interviews, and not simply a monologue by the lead interviewer.

There are difficult issues in discussing your contribution to the literature. One common mistake is to discuss the prior literature too extensively. This wastes time that should be used to discuss your work. Another mistake is to cite the names of authors to refer to their major papers in your field. One problem is that the interviewers will often be from other fields and will not know these papers. The opposite problem may occur with the interviewers do know these papers. Oftentimes, the interviewers will ask a question about what was done in that cited paper, and you will end up in a discussion of the literature rather than your work. Thus, you should not cite a specific paper unless that paper is essential to describe what you are doing. Remember that you will have a module
on your contribution relative to rest of the literature. So unless absolutely necessary, you should save a detailed discussion of the prior literature for that module.

Thus, when talking about your contribution to the prior literature, do so in general terms. For example, you can say that the prior literature “did this and found that”, but did not include some new dimension that you have in your research. And by including some new dimension, you show that the results of the prior literature are reversed, modified, or qualified. Even if your new approach supports the findings of the prior literature, that is still an important contribution because you have confirmed the result with a more general model, a better econometric approach, or a richer dataset.

In certain circumstances, you can prepare a one-page handout for the interviewers. This handout should not be used to summarize your presentation. You must do that verbally. But such a handout can help the interviewers with the details of your presentation. The handout could provide definitions of the variables in your theoretical or empirical model; it could provide key diagrams that you want to reference in your discussion, or it could provide the simplest format for your empirical results. There is no consensus about the use of handouts in interviews, so you should ask your advisor what he/she thinks you should do. If you prepare a handout for the practice interviews, the practice interviewers will give you comments on its value.

There are a variety of small mistakes that can lead to large disasters in the interviews. The most common mistakes will cause you to lose control of the discussion of your job market paper. One such mistake is to use a term that is well-known in your field or sub-field, but not well-known outside your sub-field. These terms are tough for you to identify because they have become natural for you. So you have to decide what terms require a quick definition, and which do not. And your definition of terms must be quick so as to avoid a long discussion of the terms.

Another common mistake is to pause and yield control of the interview back to the interviewers at an inappropriate point. This would be fine if you are truly finished discussing your research and its contributions. But instead, you are more likely to pause at a point in which you have not finished describing the contribution of your research. When you pause, the interviewers often think that you are finished with some discussion, and they will fill the gap with the next logical question. You will then lose control of the interview and may never be able to return to explain the key aspects of your research or your contribution.

(4) **Modules for the Details of Your Job Market Paper (three minutes)**

After your initial five minute presentation, you will pause and watch for some signal regarding what the interviewers want to do next. In order to be ready for questions about your dissertation, you must prepare several short modules of about three minutes in length with more detail about your job market paper. In particular, prepare modules on the following topics which will provide more detail for (3)(c) above, without repeating yourself:
(a) If theoretical, more detail about the solution techniques
(b) If theoretical, more detail about the intuition for the results
(c) If empirical, more detail about the data and how it was collected
(d) If empirical, more detail about the econometric techniques
(e) More detail about your contribution by a discussion of the prior literature

These modules can arise in a number of ways. When complete your initial presentation of your job market paper, and pause, the interviewers may immediately ask for more detail about something. Alternatively, the interviewers do not immediately ask you anything and just stare at you, then you can say, “If you would like, I could describe […] in more detail.” You should then immediately begin the discussion of the module that represents the most challenging or creative aspect of your job market paper.

(5) Modules for Tough Questions about Your Job Market Paper (three minutes)

Most interviews will be friendly. However, some interviewers may want to question you, or even argue with you, about some issue. They may do this because they know the subject and have strong views on the issues in your job market paper. But more likely, they want to see how you respond to tough questions. You have to stay calm and respectful. You can respond with something like: “That’s a good question, and I have thought about it.” You should prepare short modules to address any of the possible tough questions that experts in your field could ask about your work. These tough questions would certainly include the following:

(a) Why didn’t you use some alternative model or technique?
(b) Why didn’t you incorporate some additional feature?
(c) Why is your approach better than the approach taken by other authors?
(d) Why didn’t you control for some variable or factor?
(e) Why didn’t you use some other data set?

Anticipating tough questions is not easy because you and your advisors have already chosen some methodology or approach for your dissertation research. That said, you must try to think how other researchers have used alternative methodologies or approaches, and the resulting questions that might arise. In particular, you should understand the potential criticisms of your own research and the controversies within your own field. Your committee members should help you think about the toughest questions that can be asked about your research.

Some or all of the faculty interviewers for the practice interviews will be chosen from other fields so that they are not familiar with your field or your specific research. This is intentional. First, this is more representative of what you are likely to encounter on an interview. Second, their questions will be very natural questions that any well-trained economist should ask about your research or the presentation of your research. One or more of your committee members will be observing your practice interview and they will be instructed to take good notes on the questions by the faculty interviewers and
then discuss with your afterwards how to best prepare for these questions. You will also receive comments from the faculty interviewers at the end of your practice interview.

One type of difficult question arises when the interviewers are confused about your results, and demonstrate that by some question. If so, you need to politely correct these confusions. Another type of problematic question arises when the interviewers feel that there is some contradiction between your results and the results of other papers or the current government policies. So you need to prepare for these types of questions as best you can. The toughest questions arise when there are major disputes within the field on how to approach the issues in that field. If one of the interviews has the opposing view from the approach that you and your advisor have chosen, the interview could be a tough experience. Your advisor should help you prepare how to politely hold your ground.

Even after all of your preparation, there may still be questions from the interviewers for which you truly do not have an answer. If so, you should not try to guess an answer. If this happens, it is fine to say: “That is a very good question, and I do not have an answer for you right now. Let me think about that more and get back to you”. Then you can quickly write down the question, conveying that you genuinely think that the question was a good one. Of course, this cannot be your response to very many questions during the interview, maybe one or two only. Another technique used in teaching is to re-structure the question into one that you can answer. But you must be clear that this is what you are doing and that you think the answer to your re-structured question sheds light on the original question. Another technique is to discuss the forces that your research suggests might affect the answer to the question. Thus, you are not answering the question with a definitive answer, but you are identifying the factors that would affect the answer. Finally, you can express some conjectures about what you think would happen if your research was modified or extended to address the question. But if you do so, make sure that you are somewhat confident about your conjectures.

(6) Other Chapters in Your Dissertation (three minutes)

After the interviewers are satisfied with your discussion of your job market paper, they may ask you, or you can offer, to discuss the other chapters that will be in your dissertation. So you must prepare a shorter presentation on each of these chapters, and then prepare shorter modules that address the details in those chapters. If the interviewers do not ask about these chapters, then you can offer to discuss your second best chapter. The presentation of your second best chapter must be much shorter, no more than three minutes. And you must also prepare short modules for follow-up questions in the same manner as your job market paper.

(7) Plans for Your Future Research

For university departments and government agencies, they are very likely to ask about your future research plans. This is the most important question that a university department can ask you. So you must be prepared to discuss both extensions of your dissertation research and other new research agendas. The interviewers are trying to find
out what kind of topics you find interesting, and whether you will start publishing your research quickly. Typically, the interviewers would prefer candidates with broader research interests. But if the department is hiring in a particular field, they may want your future research interests to be narrowly focused in that field. You may not know for sure which is the case, so you must read the website about the faculty and any plans that may be posted there.

If there are major extensions of your dissertation that would generate new papers beyond your three chapters, then you should certainly talk about those projects. But you should not talk about minor extensions of your dissertation chapters. The interviewers may ask you if you have future research interests unrelated to your dissertation. You must have something serious prepared for that question. The potential difficulty is that your answer should not be too distant from your dissertation research. Remember that any answer about your future research plans may invite natural follow-up questions, so you cannot simply state that you are interested in some topic. You must have a reason why you are interested in that topic. And you must know why and how you think that you can make a contribution to the topic. For example, you can provide examples for which the theoretical and empirical techniques that you developed in your dissertation can also be applied to address issues in other fields. It is important to have one or two examples, so that you are not simply asserting that your techniques should be useful elsewhere.

One of the toughest issues arises when parts of your dissertation and some of your future research will be joint research with your advisor. If the interviewers ask a question about this, you should not be apologetic because this is becoming much more common. In most cases, co-authorship means that you became personally interested in what your advisor was working on. But in response to a question about this issue, you must identify the contribution that you are making in the joint research. These contributions should be substantive and significant. For example, you cannot simply state that you wrote the programs for the econometric work or performed some simulations for a theoretical paper. In addition, when you answer this question, you should identify some other part of your dissertation or some other research agenda that is different from your advisor’s interests.

(8) University Departments: Your Teaching Interests

The interviewers at most schools will ask you about your teaching interests. The interviewers are asking this question in order to see where you would fit into their undergraduate programs. You should prepare short modules on the undergraduate courses that you are willing to teach (or have taught). You do not need to discuss intermediate microeconomics or macroeconomics. Everyone assumes you can teach those courses. Instead, you should discuss important electives that you could teach.

You cannot simply state that you are willing to teach some course. Instead, you must explain why you would enjoy teaching that course. In addition, you can explain what interesting or different topics that you would teach in that course. Remember that
every answer you provide invites some other question. For example, the second question above is a natural follow-up to the first question.

If you think you could teach a large section of an introductory course, at some point, then you can mention that. No school should assign you to teach a large introductory course when you arrive. However, schools with large enrollments may be glad to hear that you could teach introductory courses.

Assuming that the department has a Ph.D. or M.A. program, you should discuss your teaching interests in these graduate programs. They may describe the programs, but you should already be familiar with their programs from their website. So prepare a module on your graduate teaching interests. Again, you must explain why you are prepared to teach a particular course and what innovations you might introduce.

For a Ph.D. program, most schools will assume that you can teach a course in your field, but you should prepare a module about that field course. In particular, you must be able to talk about what you would emphasize in your version of that field course. The interviewers are likely to be interested in whether you can teach one of the first year required courses. Thus, you should prepare a module on what core course that you could teach in microeconomics, macroeconomics, or econometrics. This includes mathematical or statistical methods courses. In order to answer the natural follow-up questions, you should prepare a discussion of what textbook (if any) you would use and what topics you would emphasize. Finally, if you could teach an advanced topics course in the core fields of microeconomics, macroeconomics, or econometrics, you should prepare a module on that course too.

For a terminal M.A. program, the primary concern of the interviewers is likely to be which of the required courses you could teach. Remember, terminal M.A. programs are less rigorous than Ph.D. programs. These programs will have a basic statistics/econometrics course, and a basic microeconomics course. In some cases, they will also have a basic macroeconomics course. You should prepare a module on which of these courses you could teach. These M.A. programs will also have elective courses, so you may be able to teach a course in your field. However, remember the department will want these courses to be more policy oriented. Indeed, they are likely to expect that you familiarize the M.A. students with the institutions. For example, an elective course in Industrial Organization would focus on the antitrust laws and the enforcement agencies. Similarly, an elective course in Health Economics would focus on the characteristics of government insurance programs such as Medicare and Medicaid, private insurance, and regulation of hospitals and nursing homes. Remember, terminal M.A. programs are typically designed to place students at policy jobs in government and state agencies.

For an M.B.A. program, the first year courses will be clearly defined, and taught by teams of faculty. Economists are most likely to teach a course in microeconomics which focuses on the theory of the firm will applications to marketing and strategy. For example, these courses would place more focus on pricing and simple game theory. You
must examine the website of the school and understand the topics in these courses in order to prepare for a discussion with the interviewers.

(9) University Departments: Questions for You to Ask Them

In general, you want to ask about the research environment and support. The key issue is that you want to work in a stimulating and supportive environment. But also remember that the interviewers are looking for new faculty who will enhance the current environment of the department. So when you ask these questions, you are also trying to convey that you will enhance the intellectual life of the department.

The type of questions that focus on the research environment include workshops for outside speakers, internal brownbag seminars for work in progress, characteristics of the graduate program and the graduate students, opportunities for you to teach graduate courses and work with graduate students, characteristics about their undergraduate students, resources for travel to conferences, resources for purchasing data, resources for computing, resources to hire research assistants.

Do NOT ask self-focused questions about your compensation. These are questions to ask when the department decides to make you an offer and then you will discuss them with the Chair of the department. Besides, your compensation is often determined by the Dean and is not negotiable. You can ask about your teaching load or summer research money (as much as 2/3rd of your academic year salary). These two issues are more negotiable than salary, but again not very negotiable. But again, these questions are more focused on your personal well-being rather than the life of the department. If the interviewers are trying to attract you, they may tell you, without asking, that you would have a reduced teaching load for some number of years (2-3 years) and summer support for some number of summers. But again, we recommend that you not ask about personal issues during the interview. You can easily find out about them later if the department invites you for a “fly-out” interview on campus.

The following is a list of questions that various members of our faculty have recommended.

(a) Workshops: Only the larger departments have multiple weekly workshop series. So do not be surprised if the department has only one or two weekly workshops. Asking about the workshops will show that you are interested in inviting speakers and meeting the speakers that other faculty invite. It is absolutely crucial to meet other faculty at other universities. And since you will be unknown to begin with, you should attend as many workshops as you can and talk to the external speakers at length. When you ask about the workshops, be prepared for following questions to you:

From among the workshops we have described, which would you like to attend?
Answer: If there are three or fewer workshops, you would attend all that you can. Would you like to organize a workshop? And on what topic?
Answer: Yes, I would like to organize a workshop in applied microeconomics, or whatever topic with the appropriate level of generality. Then you should ask them about the resources available to invite external speakers. Their answer to this question could vary widely from zero to we-never-spend-it-all. What type of speakers would you like to invite?
Answer: Have some names of people that you would like to invite. Remember, Nobel Laureates are typically too busy.

(b) Internal Brown Bags on work in progress: Some departments have these, but others do not. It is a very good idea for smaller departments who cannot have more than one workshop series. So you can ask about this. If they ask you about organizing it, say yes, and say something like: “For a department like yours, I think you could have a brown bag every two weeks, every month, or whatever is appropriate”. If there are groups within the department, you could say that you would rotate the speakers among the groups. Think about what you might do.

(c) Graduate Students: If they have a graduate program, you should ask about the students. This shows your interest in the program. But also, you want to know about the graduate students because you are likely to be closer in age to them than the faculty. Don’t ask “how good are they?” Be more subtle. Ask about how “well-prepared” they are in mathematics and statistics for the program. You can ask what countries they are from. Many departments have historically attracted students from particular countries and they may explain the success of this history. You can ask what topics of research the students are working on for their dissertations. As you know, the answer will depend on which faculty members are involved in the graduate program. But the answer to this question can generate interesting information about the nature of the department. Imagine what the answer would be for our department. Finally, you can also ask where the students obtain jobs when they complete their degree. This may be a sensitive topic if there students are having trouble finding jobs. If so, let the question die with their answer.

(d) Graduate Courses: If the interviewers have not asked you which graduate courses you would like to teach, then you should ask them what courses they envision for you to teach immediately and in the long-run. This is where you will have to be ready for follow-up questions about what you can teach.

(e) Undergraduate Students: If the department does not have a graduate program, you should ask about the undergraduate students. Again, you want to show that you are interested in the students that you would be teaching. For the undergraduates, you can ask about the mean and distribution of their SAT scores of the entering class. But again, it would be better to ask about the undergraduates in a more subtle way. For example, you could ask if the economics majors are better or worse than average across the school. You can ask about the class sizes and whether the students are expected to write papers. Again, be prepared for follow-up questions about what you would like to teach and how you teach.
(f) Resources for Travel: Typical research accounts in economics departments can vary between $1000 - $4000 per year. These resources are very important for your career because travel to conferences is crucial for meeting other people in your field, and stimulating your research. There are several ways that research accounts are handled. The most flexible manner allows you to make the trip and come home with the receipts. Some schools will have travel money, but the chair will have total discretion in awarding it. For example, you may have to apply for the resources before you take the trip. So you should ask if travel money exists, and how it is handled. Do not show your disappointment if they have no money or that money is distributed at the discretion of the chair. And as always, if they have research money, be prepared for follow-up questions about how you would use it. Do NOT answer that you want to buy a lot of books; that is a wrong answer. Instead, it would be best to identify the annual conferences that you would attend in your field. So do some thinking about this.

(g) Resources for Data: If you do empirical work, this will be important. If you have a research account, you can probably use that money to purchase data. But that comes at the expense of travel to conferences. So the department or the university should have a separate budget for data and other large research expenses. Your question would be whether these resources are available, and the amount of the typical internal “grants”. And again, be prepared for a follow-up question about what data sets you would like to purchase.

(h) Resources for Computing: Most schools will purchase a top-of-the-line personal computer for you. But you may need access to a super-computer or a PC cluster in order to speed up your econometric programs. So you can definitely ask about this. The interviewers may not know the answer, but they can get back to you. Again, be prepared for a follow-up question about why you need additional computing power.

(i) Resources for Research Assistants: Few schools have internal money for research assistants. At best, there would be department or university “grants” to hire graduate students by the hour. Instead, the department may be looking to you to obtain outside grants with research assistants budgeted into the grants. So if you ask this question, be prepared to explain the research help you need, and why you doubt that you could obtain external funding for that type of research support.

(10) Consulting Firms: Your Training and Skills

Consulting firms are most concerned about your economics training and your skills. They are looking for candidates with a broad economics background, but also with strong skills in econometric techniques, and microeconomic and macroeconomic modeling. For legal casework, these skills will be necessary to help the firm prepare expert reports for clients, and also to critique the expert reports from the other side of the case.

Consulting firms are likely to be more prepared for your interview than university departments. In particular, their recruiting team will be given time on the job to read
your job market paper and even glance at the other papers that you submitted. This will change the nature of the interview. The interviewers may immediately reveal that they have read your paper and announce that they want to ask specific questions about your model, your techniques, and your results. If this happens, you need to relax and convert into a conversational mode. In others words, do not try to revert to the prepared modules about your papers. Instead, you will rely on your modules about the details of your job market paper and the modules on tough questions. The questions by the interviewers will revolve around the potential strengths of your work (which you already know) or the potential weaknesses (which you need to think more about). Their questions may also include how relevant your work will be in other applications.

After a discussion of your job market paper, the consulting firms are NOT likely to ask about your other dissertation chapters, your future research plans, or your teaching. Instead, they will probably begin a discussion about the characteristics of their projects at the firm. They cannot be too specific about the current projects because of confidentiality considerations. So they will describe the general economic problems that they frequently encounter in their projects.

The interviewers have several goals for this discussion. First, they want to convey that the firm has some interesting work that will use your skills. Second, they want to assess whether their projects elicit your interest or not. Third, they want to assess your general economic or econometric skills. And fourth, they want to see whether you can engage them in applying your general skills to the problems that they encounter in their firm. By general econometric skills, I mean your broad econometric training, not just the specific techniques used in your job market paper. By general economic skills, I mean your broad familiarity with microeconomic or macroeconomic models. You should be prepared to discuss your broad skill set within these core fields, and the specific skills that you have obtained in your special field of research.

This is a difficult discussion for which to prepare because you cannot fully anticipate what types of projects the firm might want to discuss. One form of preparation is to read their webpage completely. In particular, you are looking for discussions about past cases in which they provided the economic analysis. The discussions on the website may be brief. So you should read more about the cases from public sources, if possible. If there was a reported legal decision, you can find it on Westlaw in the Library system. If there was a settlement, you may learn something about the case and settlement from the trade press. This research on past cases will be very valuable preparation for this discussion. The reason is that the interviewers will typically not be able to discuss their current cases, but can fully explain the past cases to you.

Once you have identified the nature of the work done by the firm, you can glance at the economics literature most closely related to the cases. This is obviously more time-consuming. If you cannot identify the relevant economics literature, you can ask your advisors or some other faculty member. You may not be familiar with the relevant economics literature, so you cannot read everything. But there will surely be surveys of
the issues that you can find and read. In antitrust, there are many surveys, and I am sure it is the same in health economics, financial economics, and other fields.

Beyond preparation, the key for you is to be intellectually nimble. If the interviewers describe a particular case, treat the discussion as a research project and begin asking the questions about the features of the industry, the data, or the dispute. When you ask relevant questions, you gain time to think about the problem, you demonstrate some knowledge about the issues, and you show your interest in problem-solving. Of course, do not ask a silly question, but it is hard to construct an example. And note that you cannot bluff your way through this part of the interview by continually asking questions. After a few questions, the interviewers will want you to apply your knowledge to the problem. Of course, this does not mean that you must have an answer to the problems. Rather, you should think about how you would begin to outline the economic analysis necessary to address the problems. If the project requires empirical work, you can discuss what data you want to obtain, what econometric models would be most appropriate to deal with that data, and what econometric problems might you expect to encounter. If the project is more theoretical, you can discuss what types of models are most appropriate and how the existing models could or could not address the questions in this case.

Some consulting firms may be more inclined to construct hypothetical projects for you to discuss. That will be more stressful and require you to be more nimble. Other firms will be more relaxed about this discussion. Either way, you should transform into the economic analyst now embedded deep inside you. Everyone realizes that you have been working exclusively on your dissertation for 2-3 years, so they do not expect you to be a mature economic consultant. However, you must show that you are interested in a larger economic world and have some skills to address the problems in that larger world. One concern for consulting firms is that their new Ph.D.s will not move beyond their narrow research interests. The interviewers will definitely be looking for your interest and excitement about broader economic problems.

(11) Government Agencies: Your Training, Skills, and Disposition

Just as consulting firms, government agencies are most interested in your training and skills. Some agencies allow their new economists to continue their research projects during work time, but that is the exception rather than the rule.

Government agencies hire economists because they have specific projects arising from their legislative mandates and the priorities of the current administration. Many of these projects will be similar to research projects, but the issues and questions will specific to the responsibilities of the agency. These projects will often have a large empirical component arising from a large dataset which the agency routinely collects. These empirical projects will be continuing long-term projects to maintain the data and address policy questions with the data. Other projects will be structured around legal investigations or cases. These short-term projects often involve microeconomic or macroeconomic analyses, but they can also involve the econometric analysis of data. For
example, within the antitrust agencies, each investigation will have a team of economists analyzing the competitive issues and working with whatever data can be collected from public sources or from requests to the corporations being investigated.

The interviewers for government agencies will be trying to assess your ability to contribute to the short-term and long-term projects in which they know the agency will be engaged. Some of the interviewers may be newly hired economists, so they may steer the interview toward the type of interview of a university department. But the more senior interviewers are likely to focus about your economics training and skills. In addition, they will try to assess your interests in the projects of the agency. The agencies want to hire economists who are enthusiastic about the responsibilities of the agency, and who will identify with the agency. Thus, you should engage the interviewers by asking follow-up questions about the projects that the interviewers describe.

Interviews with some government agencies will usually require that you discuss your job market paper. If the agency has a prestigious and large group of economists, the interview may continue into the details of your job market paper with tough questions. Interviews with the Federal Reserve Board and branch banks are likely to focus on the details of your research. If the agency has a less prestigious or smaller group of economists, they may switch into recruiting mode by explaining their projects and how you would fit into those projects. If so, you should learn what you can about their projects and be prepared to engage in a discussion about them.

Since government agencies generally have a less flexible environment, the interviews may try to assess your disposition for this type of environment. This environment arises from the legal procedures required for government action, the dominance of attorneys, and the political paranoia regarding the flow of information. On the other hand, government agencies provide a stable work environment with good salaries and benefits. During the interview, the interviewers are likely to explain these benefits. If they do so, listen carefully, but try to return the conversation back to the type of work that you would be doing within the agency.