

My job market, briefly

One path through 2025–26. Not advice.

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What this is, and what it isn't

- Not a how-to on organising the market. Other people do that better, and I'll point to a few of them at the end.
- What I can offer:
 - what the JM campaign actually looked like for me, with rough numbers;
 - a few things that scared me early and didn't need to;
 - a handful of suggestions on approaching the overall PhD with a view to the JM
- $n = 1$. Take it with a grain of salt

How I got here

Started in 2018.

- **Years 1–2.** Coursework, a term at Pompeu Fabra, macro field exam. First project was on immigration and aging, not the JMP.
- **Years 3–4.** ECB (statistics). Year 3 a full PhD pause, Y4 resumed. Learned to handle household micro data; the JMP topic came from there.
- **Year 5 on.** Back at Nova, research full-time. Visited NYU Stern and Baruch in 2023–24; a La Caixa grant paid for it + two years.
- **Summer 2024.** Planned to go out that year; realised I wasn't ready and **took an extra year**, even with funding risk (this semester not covered). It paid off.
- By mid-2025: a JMP presented 10+ times, plus other projects (no publications). Then I went out.

The ECB detour: at the time I felt, and was, lost. Ex post it was critical.

Things that scared me early, and didn't need to

A lot of this looked impossible from where I was sitting. Most of it wasn't, at least for me.

- “You should know early that you want academia, or that you'll go on the market.”

I didn't. Both shifted a lot over the PhD.

- “You need a finished, perfect job-market paper.”

Mine was still moving in the fall.

- “Someone from Nova won't really make it in the academic JM. In Europe only the strongest schools can.”

The placements suggest otherwise (later).

- “You need already publications or super-strong connections.”

My sense: a good paper you've presented a lot matters more (Econ is a bit different in terms of AP positions, but still)

Busy is not the same as progress

It's easy to fill the PhD time with things that feel productive but don't move your JM package significantly

- Main risk: **teaching**. It feels good, it's visible, it has deadlines. The paper has none, so it tends to lose.
 - In practice: teaching experience and evaluations matter very little
- Same with extra courses, RA work past its point, service, “skilling up” that never reaches the paper.

Where I aimed

I work on household finance, housing and macro; my JMP is on mortgage design and wealth. Three kinds of positions fit that:

- assistant professor in finance at a business school;
- economics departments with a macro or household-finance leaning;
- central-bank and policy research.

I did have one clear goal: **AP in finance at a business school**. I think having that anchor helped, both in how I pitched myself and in what I went after.

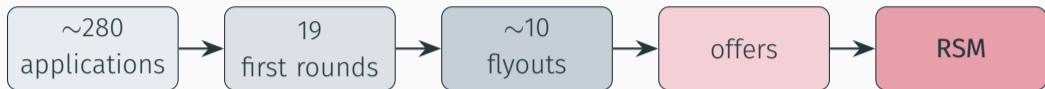
- The honest part: that goal only got clear relatively late, around spring 2025, when I understood I really had a shot. Before that I kept all three open, partly out of caution.

My package: an economist moving into finance

Trained as an economist, I went out mainly for finance groups. The package had to bridge that.

- **JMP** on mortgage design, saving and wealth: household finance, my bridge from macro into finance.
- **Supporting papers**, one housing / household-finance thread: immigration & aging; distributional accounts (ECB); monetary policy & household portfolios; cost of homeownership.
- **No publications yet.** A well-circulated JMP had to carry the package.
- **Letters** mixed the signals: my advisors, a visiting supervisor in finance (Dan Greenwald), and a senior finance reference (Pedro Santa-Clara).
- **Statements** tailored per target: a finance-facing version and an economics / policy version.

Roughly, by the numbers



- Roughly 7% of applications turned into a first round, about 3.5% into a flyout. The shape matters more than the exact digits.
- **The US was a separate story, and a total bomb:** dozens of applications, zero academic first rounds.
- A lot of silence in between. For me the part that felt human started at the first round.

The last stretch: a mid-February snapshot

From an update I sent my advisors, to show how the late stage actually looks:

Offers

- RSM (formal; deadline Tue 17/2)
- IE Madrid (verbal; written that week)
- SAFE Frankfurt (post-doc)

Shortlisted

- BI Oslo; Insper, São Paulo

Unlikely by then

- HEC Montréal; SSE

Withdrawing

- Banco de España; Bank of Lithuania; Maastricht

Live offers arrive with hard deadlines while other places are still deciding. Withdrawing early from what you won't take is part of it.

Take 1: present the work a lot, early

Not just rehearsing the job talk in November. I mean showing the underlying work, again and again, in years 3–4: seminars, brown bags, conferences.

What it did for me:

1. the common objections stopped being new;
2. the pitch got sharper from real questions, not mirror practice;
3. a few people knew the paper before I applied.

I presented the JMP 10+ times before going out. By the market the talk felt familiar, which is most of what I wanted.

Take 2: start early, but hold it loosely

I think you want a rough direction by the end of year 2. Then expect it to change.

- For me it changed a lot. My first project was on aging. The JMP only took shape during the ECB years, and it kept moving into summer 2025.
- Still, the early direction was worth it. It built data access, skills, contacts and a skeleton I could redirect later.

The paper that went out wasn't the one I started with. I think that's normal.

Take 3: Nova actually has a great reputation

What surprised me most: how highly people out there speak of Nova. The name carried more than I expected. Refounded in 2015; since 2019, a steady run of international academic placements.

'19	Seither (Chicago → U. Rosario)	M. Lopes (EUI → UC3M)	
'20	Mendes (SSE)	Ferreira (Cambridge)	Vilela (Royal Holloway)
'21	Baba-Yara (Indiana, Kelley)		
'22	J. P. Santos (ISEG/RWI)		
'23	Leeffers (UCL)		
'24	Fracchia (IE)	Bondatti (CUNEF)	
'25	Oliveira (Pittsburgh)	Lehlali (Manchester)	

- Among the strong European programs just below the very top, Nova holds its own. And those who don't go academic land good policy or industry jobs.
- Source: Nova SBE placement page.

What I'd do differently

- Start the presenting loop earlier, not just in the lead-up.
- Defend the paper's time against teaching sooner.
- Settle the academic-vs-policy weighting earlier, instead of keeping everything open out of caution.

Where to learn the mechanics

I won't repeat the organisational advice. These are what I actually used:

- **Guides:** EEA / EAYE Job Market Guide (Michela Carlana); Antonio Cabrales' job-market notes; "Love the Job Market"; assorted FAQ and interview-prep notes.
- **Postings:** EconJobMarket (EJM) and JOE (AEA).
- **Behavioural interviews:** the STAR method.
- **Nova's track record:** the placement page (previous slide).
- **My own map:** the PhD annual assessment I wrote in June 2025, which laid out the plan before the campaign.

It worked out. And it'll work out for you too.

Looking forward to your questions. Please don't hesitate to reach out, at any point. Excited to see where you all go.