

1-7-2017

Survey of the Labor Market for New Ph.D. Hires in Economics 2017-2018

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Citation

Jebaraj, M., Deck, K. A., & Curington, W. P. (2017). Survey of the Labor Market for New Ph.D. Hires in Economics 2017-2018. *Labor Market Survey*. Retrieved from <https://scholarworks.uark.edu/labor-market/4>

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**SURVEY OF THE LABOR MARKET
FOR NEW PH.D. HIRES IN ECONOMICS
2017-2018**



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Sam M. Walton
College of Business
Center for Business & Economic Research

**SURVEY OF THE LABOR MARKET
FOR NEW PH.D. HIRES IN ECONOMICS
2017-18**

SUMMARY OF RESULTS

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**SURVEY OF THE LABOR MARKET
FOR NEW PH.D. HIRES IN ECONOMICS
2017-18**

This year, the survey questionnaire was sent to 393 organizations. Questionnaires were returned by 128 organizations (33.7 percent). Of this year's responses, 85 (66.4 percent) were from those who responded to the last survey conducted for the 2016-17 academic year; 43 (33.6 percent) came from new respondents. Among the academic institutions responding, the distribution of highest degrees offered was as follows: Ph.D.—52.3 percent; Master—12.5 percent and Bachelor—34.4 percent.

The responses are reported for all respondents, and separately for Ph.D. degree granting institutions and for schools whose highest degree offered is the Bachelor or Master degree. Data for the top 30 institutions in the revised National Research Council's *Research Doctorate Report*, 2011, are reported as a subset of Ph.D. degree granting schools. They are referred to as the Top 30.

I. Outcomes of the Labor Market for New Ph.D.s in 2016-17

Sixty-three departments reported 427 new Ph.D.s who sought employment for the 2016-17 academic year. Of these job seekers, 401 (93.9 percent) were successful. Within the reported supply, 149 (34.9 percent) were from the 10 Top 30 departments responding to the question. Among the successful job seekers, 58.6 percent found employment in academic institutions as compared to 60.9 percent in the 2015-16 year.

Of the 128 responding institutions, 62 reported hiring a total of 124 new tenure track Ph.D.s for the 2016-17 academic year. Table 1 shows the number hired by each of the 62 institutions hiring tenure track Ph.D.s. As seen in Table 2, 25.8 percent of the new tenure track hires in 2016-17 had specialties in macro/monetary economics, followed by financial economics (14.5 percent), microeconomics (11.3 percent), and labor and demographic economics (8.9 percent). Table 3 shows the degree granting institutions of the new tenure track Ph.D.s hired for 2016-17. 35 institutions reported hiring a total of 59 new non-tenure track Ph.D.s for the 2016-17 academic year. Table 4 shows the number hired by each of the 35 institutions hiring non-tenure track Ph.D.s. As seen in Table 5, 8.9 percent of the new non-tenure track hires in 2016-17 had specialties in macro/monetary economics, followed by 7.3 percent in microeconomics, and 6.5 percent in general economics. Table 6 shows the degree granting institutions of the new non-tenure track Ph.D.s hired for 2016-17.

Table 1
New Tenure Track Ph.D.s Hired for 2016-17 by Hiring Institution

Board of Governors of the Federal Reserve System	31	Emory University	1
Harvard University	4	Florida State University	1
University of Notre Dame	4	Georgia College and State University	1
University of Chicago	3	Hope College	1
University of Colorado-Boulder	3	Illinois State University	1
University of South Carolina	3	Kansas State University	1
University of Toronto	3	Lewis & Clark College	1
University of Western Ontario	3	Louisiana State University	1
University of Miami	3	Northeastern University	1
American University	2	Rensselaer Polytechnic Institute	1
Georgia State University	2	Saint Mary's College of California	1
Lehigh University	2	State University of New York-Fredonia	1
McMaster University	2	Texas A&M University	1
Miami University	2	Trinity University	1
Mount Holyoke College	2	University of Arkansas	1
Pennsylvania State University	2	University of California-Irvine	1
Saint Vincent College	2	University of California-Santa Barbara	1
Syracuse University	2	University of Houston	1
University of British Columbia	2	University of Iowa	1
University of Virginia	2	University of Kentucky	1
University of Wisconsin-Oshkosh	2	University of Maryland	1
Virginia Tech	2	University of Massachusetts-Amherst	1
Wabash College	2	University of Nebraska-Lincoln	1
Baylor University	1	University of New Mexico	1
Binghamton University	1	University of Oklahoma	1
Brandeis University	1	University of Pittsburgh	1
Bucknell University	1	University of South Alabama	1
Cornell University	1	University of Tennessee-Knoxville	1
Duke University	1	University of Vermont	1
East Carolina University	1	Vanderbilt University	1
Eastern Washington University	1	Washington University-St. Louis	1
		Total	124

*Number of institutions responding, 128; number of institutions hiring, 62; number of hires, 124.

Table 2
New Tenure Track Ph.D.s Hired for 2016-17
By Type of Hiring Institution and Field of Specialization

Field of Specialization	PhD Granting Institution	Top 30*	Bachelor & Master Degree Granting Institutions	Total
1. General Economics	0	0	2	2
2. Method and History of Thought	0	0	0	0
3. Math. & Quantitative Methods	4	0	2	6
4. Microeconomics	11	5	2	14
5. Macro/Monetary Economics	14	2	4	32
6. International Economics	5	2	0	5
7. Financial Economics	1	0	1	18
8. Public Economics	8	0	2	10
9. Health, Education, & Welfare Economics	3	0	1	4
10. Labor & Demographic Economics	10	0	1	11
11. Law & Economics	0	0	0	0
12. Industrial Organization	4	2	0	4
13. Business Administration	0	0	0	0
14. Economic History	1	0	0	1
15. Economic Development	5	2	3	8
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource	3	1	1	4
18. Urban, Rural, & Regional Economics	0	0	1	1
19. Other Special Topics	2	2	0	2
Total	71	16	20	122

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 3
Degree Granting Institutions of New Tenure Track Ph.D.s Hired for 2016-17

University of Michigan	6	Georgia Institute of Technology	1
New York University	5	Kenyon College	1
University of Pennsylvania	5	Louisiana State University	1
Columbia University	4	Mississippi State University	1
London School of Economics	3	Northwestern University	1
Princeton University	3	Pennsylvania State University	1
University of Chicago	3	Purdue University	1
University of Maryland	3	Queen's University	1
University of Minnesota	3	State University of New York-Buffalo	1
University of Texas-Austin	3	Texas A&M University	1
Yale University	3	Tulane University	1
Boston College	2	University of Arkansas	1
Brown University	2	University of Bonn	1
Carnegie Mellon University	2	University of British Columbia	1
Cornell University	2	University of California-Riverside	1
Duke University	2	University of California-San Diego	1
Harvard University	2	University of Florida	1
Massachusetts Institute of Technology	2	University of Iowa	1
Stanford University	2	University of Kansas	1
University of California-Berkeley	2	University of Lausanne	1
University of California-Los Angeles	2	University of North Carolina-Chapel Hill	1
University of California-Santa Cruz	2	University of Notre Dame	1
University of Toronto	2	University of Oregon	1
University of Virginia	2	University of Siena-Italy	1
Boston University	1	University of Texas-Dallas	1
California Institute of Technology	1	University of Warwick	1
Cambridge University	1	University of Wisconsin	1
Charles III University of Madrid,	1	University of Wisconsin-Madison	1
European University Institute	1	University of Wyoming	1
George Mason University	1	Vanderbilt University	1
George Washington University	1	Warsaw School of Economics	1

Table 4
New Non-Tenure Track Ph.D.s Hired for 2016-17 by Hiring Institution

University of Pittsburgh	4	Brandeis University	1
University of Toronto	4	Eastern Washington University	1
Hamilton College	3	Furman University	1
Mount Holyoke College	3	Ithaca College	1
Tulane University	3	Louisiana State University	1
Appalachian State University	2	McMaster University	1
Boston University	2	Michigan State University	1
Colby College	2	Northeastern University	1
Howard University	2	Pitzer College	1
Loyola Marymount University	2	University of Akron	1
Pacific Lutheran University	2	University of British Columbia	1
Purdue University-Northwest	2	University of Delaware	1
University of South Carolina	2	University of Kentucky	1
University of Virginia	2	University of Massachusetts-Boston	1
Vanderbilt University	2	University of Memphis	1
Wabash College	2	University of Nebraska-Lincoln	1
Weber State University	2	Wellesley College	1
Binghamton University	1	Total	59

*Number of institutions responding, 126; number of institutions hiring, 35; number of hires, 59.

Table 5
New Non-Tenure Track Ph.D.s Hired for 2016-17
By Type of Hiring Institution and Field of Specialization

Field of Specialization	PhD Granting Institution	Top 30*	Bachelor & Master Degree Granting Institutions	Total
1. General Economics	5	1	3	8
2. Method and History of Thought	0	0	0	0
3. Math. & Quantitative Methods	0	0	2	2
4. Microeconomics	6	1	3	9
5. Macro/Monetary Economics	5	2	6	11
6. International Economics	2	0	0	2
7. Financial Economics	0	0	0	0
8. Public Economics	2	1	0	2
9. Health, Education, & Welfare Economics	0	0	2	2
10. Labor & Demographic Economics	2	0	0	2
11. Law & Economics	0	0	0	0
12. Industrial Organization	0	0	0	0
13. Business Administration	0	0	0	0
14. Economic History	1	0	0	1
15. Economic Development	1	0	0	1
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource	3	1	1	4
18. Urban, Rural, & Regional Economics	0	0	1	1
19. Other Special Topics	4	0	1	5
Total	31	6	19	50

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 6
Degree Granting Institutions of New Non-Tenure Track Ph.D.s Hired for 2016-17

University of Illinois-Chicago	3	Queen's University	1
Georgia State University	2	Southern Illinois University-Carbondale	1
University of Tennessee-Knoxville	2	State University of New York-Buffalo	1
Washington State University	2	Syracuse University	1
American University	1	University of California-Los Angeles	1
Auburn University	1	University of Delaware	1
Brown University	1	University of Helsinki	1
City University of New York-Queens	1	University of Kansas	1
Claremont Graduate University	1	University of Massachusetts-Amherst	1
Howard University	1	University of Minnesota	1
Jackson State University	1	University of Nebraska	1
Kenyon College	1	University of Wisconsin-Madison	1
Louisiana State University	1	University of Wisconsin-Milwaukee	1
McGill University	1	Western University	1
Ohio State University	1	Yale University	1
Pennsylvania State University	1		

2016-17 Salary Offers for New Tenure Track Ph.Ds.—Expected vs. Actual. Respondents to the survey conducted in the fall of 2015 reported a mean *expected* salary offer of \$111,460 for academic year 2016-17. Respondents to the current survey report a mean *actual* salary for the 2016-17 academic year of \$118,082 or 5.9 percent higher than what was expected. As seen in Panel A of Table 7, the difference between actual and expected salary offers ranged from an overestimation of 5.9 percent for all respondents to an overestimation of 2.1 percent for Bachelor and Master degree granting schools. These differences may, to some degree, be a result of compositional differences between the two samples. See Figure 1 for salary distributions.

Panel B of Table 7 shows the mean *expected* offer for 2016-17, as reported in the survey conducted in the fall of 2015, and the *actual* offer, as reported in the current survey, for the 85 institutions that responded to both surveys. Top 30 institutions made actual offers 6.6 percent above what was expected. For all 85 respondents, the average actual offer was 6.4 percent above the average expected offer. See Figure 2 for salary distributions.

2016-17 Salary Offers for New Non-Tenure Track Ph.Ds.—Expected vs. Actual. Respondents to the survey conducted in the fall of 2015 reported a mean *expected* salary offer of \$70,000 for academic year 2016-17. Respondents to the current survey report a mean *actual* salary for the 2016-17 academic year of \$70,587 or 0.8 percent higher than what was expected. As seen in Panel A of Table 8, the difference between actual and expected salary offers ranged from an overestimation of 2.4 percent for Ph.D. granting institutions to an underestimation of 4.2 percent for Bachelor and Master degree granting schools. These differences may, to some degree, be a result of compositional differences between the two samples. See Figure 3 for salary distributions.

Panel B of Table 8 shows the mean *expected* offer for 2016-17, as reported in the survey conducted in the fall of 2015, and the *actual* offer, as reported in the current survey, for the 85 institutions that responded to both surveys. Top 30 institutions made actual offers 8.7 percent above what was expected while Bachelor and Master degree granting schools made offers 1.7 percent under what was expected. For all 85 respondents, the average actual offer was 0.6 percent under the average expected offer. See Figure 4 for salary distributions.

II. Demand and Supply of New Ph.Ds. for 2017-18

125 of the institutions responding to the current survey are expecting to hire 128 new tenure track Ph.Ds. for the 2017-18 academic year. Meanwhile, 123 of the institutions responding to the current survey are expecting to hire 41 new non-tenure track Ph.Ds. for the 2017-18 academic year. The greatest demand is for the field of macro/monetary economics at 19.1 percent, followed by general economics at 15.9 percent, and financial economics at 8.9 percent. See Tables 9, 10, and 11.

The most common reason reported by the other institutions for not hiring for the 2017-18 academic year was lack of a vacancy (63.9 percent).

Sixty seven of the Ph.D. degree granting institutions responding to the survey report that they will have a total of 380 new Ph.Ds. seeking employment for the 2017-18 academic year. About 3.9 percent of the job seekers are holdovers from the 2016-17 market. Top 30 schools account for 30.8 percent of the total reported supply. Table 12 shows the supply of new Ph.Ds. by field of specialization and type of Ph.D. degree granting institution. Job seekers with specialties in macro/monetary economics (21.1 percent) constitute the greatest share of the supply followed by labor and demographic economics (10.0 percent) and health, education, and welfare economics (8.4 percent).

Table 7
Expected and Actual Offers for New Tenure Track Ph.Ds. the 2016-17 Academic Year

	All Ph.D. Degree Granting Institutions	N	Top 30*	N	Bachelor & Master Degree Granting Institutions	N	All Respondents	N
Panel A: Complete results of Fall 2016 survey compared with complete results of Fall 2015 survey. (Expected Hires=163; Actual Hires=124)								
Mean Actual Offer (2016 Survey)	\$128,125	41	\$151,000	9	\$88,800	14	\$118,082	56
Mean Expected Offer (2015 Survey)	\$124,620	48	\$147,800	11	\$86,981	26	\$111,460	75
Actual Less Expected	\$3,505		\$3,200		\$1,819		\$6,622	
Percent Difference	2.8%		2.2%		2.1%		5.9%	
Panel B: 85 Respondents to the Fall 2016 survey who also responded to the Fall 2015 survey. (Expected Hires=104; Actual Hires=93)								
Mean Actual Offer (2016 Survey)	\$129,204	29	\$154,250	8	\$87,655	11	\$117,740	41
Mean Expected Offer (2015 Survey)	\$122,525	30	\$144,750	8	\$82,962	13	\$110,693	44
Actual Less Expected	\$6,679		\$9,500		\$4,693		\$7,047	
Percent Difference	5.5%		6.6%		5.6%		6.4%	

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 8
Expected and Actual Offers for New Non-Tenure Track Ph.Ds. the 2016-17 Academic Year

	All Ph.D. Degree Granting Institutions	N	Top 30*	N	Bachelor & Master Degree Granting Institutions	N	All Respondents	N
Panel A: Complete results of Fall 2016 survey compared with complete results of Fall 2015 survey. (Expected Hires=47; Actual Hires=59)								
Mean Actual Offer (2016 Survey)	\$75,118	17	\$72,500	2	\$62,885	10	\$70,587	27
Mean Expected Offer (2015 Survey)	\$73,353	17	\$73,750	4	\$65,615	13	\$70,000	30
Actual Less Expected	\$1,765		(\$1,250)		(\$2,730)		\$587	
Percent Difference	2.4%		(1.7%)		(4.2%)		0.8%	
Panel B: 85 Respondents to the Fall 2016 survey who also responded to the Fall 2015 survey. (Expected Hires=31; Actual Hires=46)								
Mean Actual Offer (2016 Survey)	\$74,167	12	\$72,500	2	\$63,206	9	\$69,469	21
Mean Expected Offer (2015 Survey)	\$72,643	14	\$66,667	3	\$64,286	7	\$69,857	21
Actual Less Expected	\$1,524		\$5,833		(\$1,080)		(\$388)	
Percent Difference	2.1%		8.7%		(1.7%)		(0.6%)	

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Figure 1
Expected and Actual Salary Offers 2016-2017--All Respondents
Fall 2015 Average Reported Expected Offer: \$111,460
Fall 2016 Average Reported Actual Offer: \$118,082

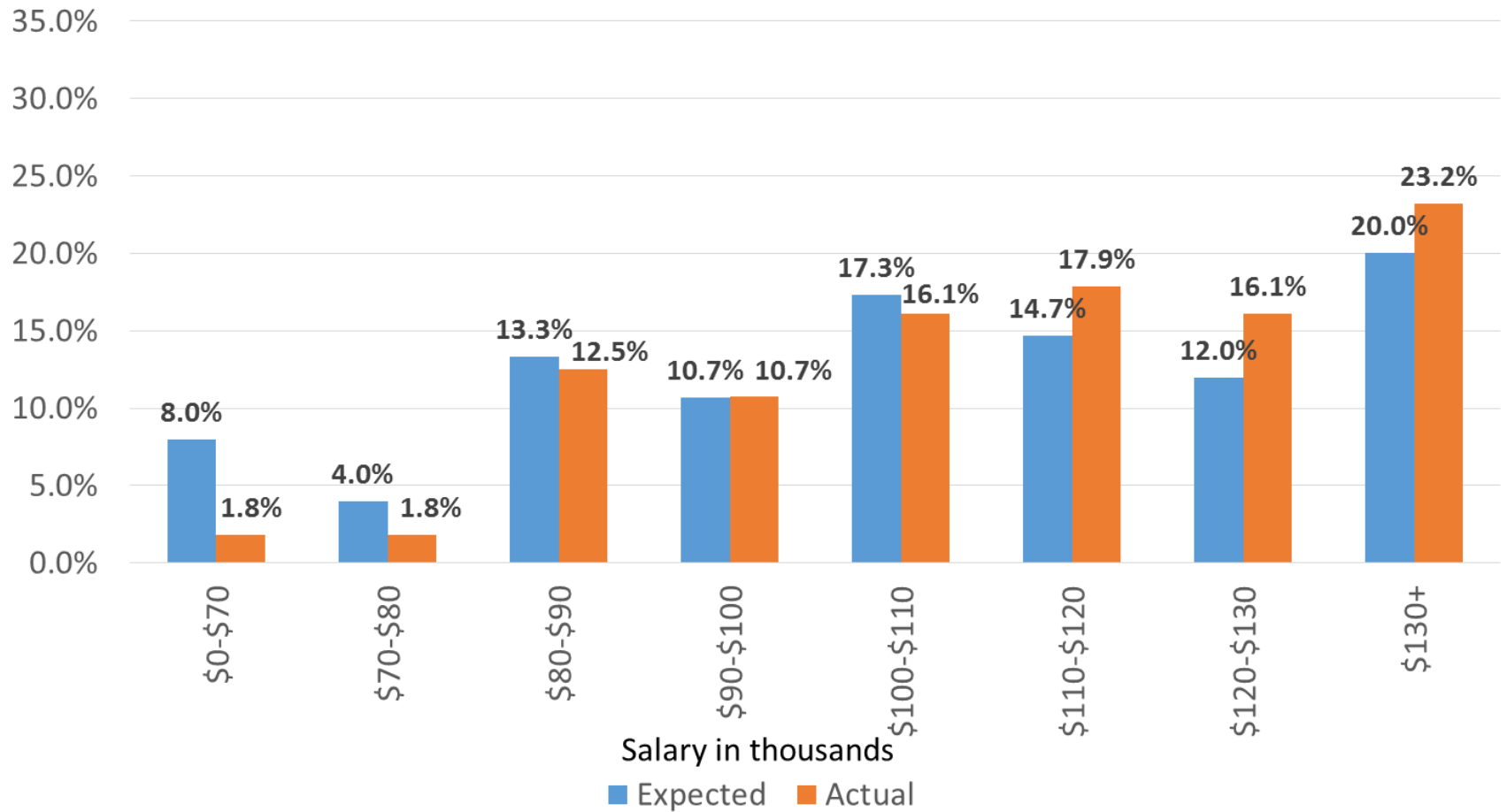


Figure 2:
Expected and Actual Salary Offers 2016-2017--Matched Subsample
Fall 2015 Average Reported Expected Offer: \$110,693
Fall 2016 Average Reported Actual Offer: \$117,740

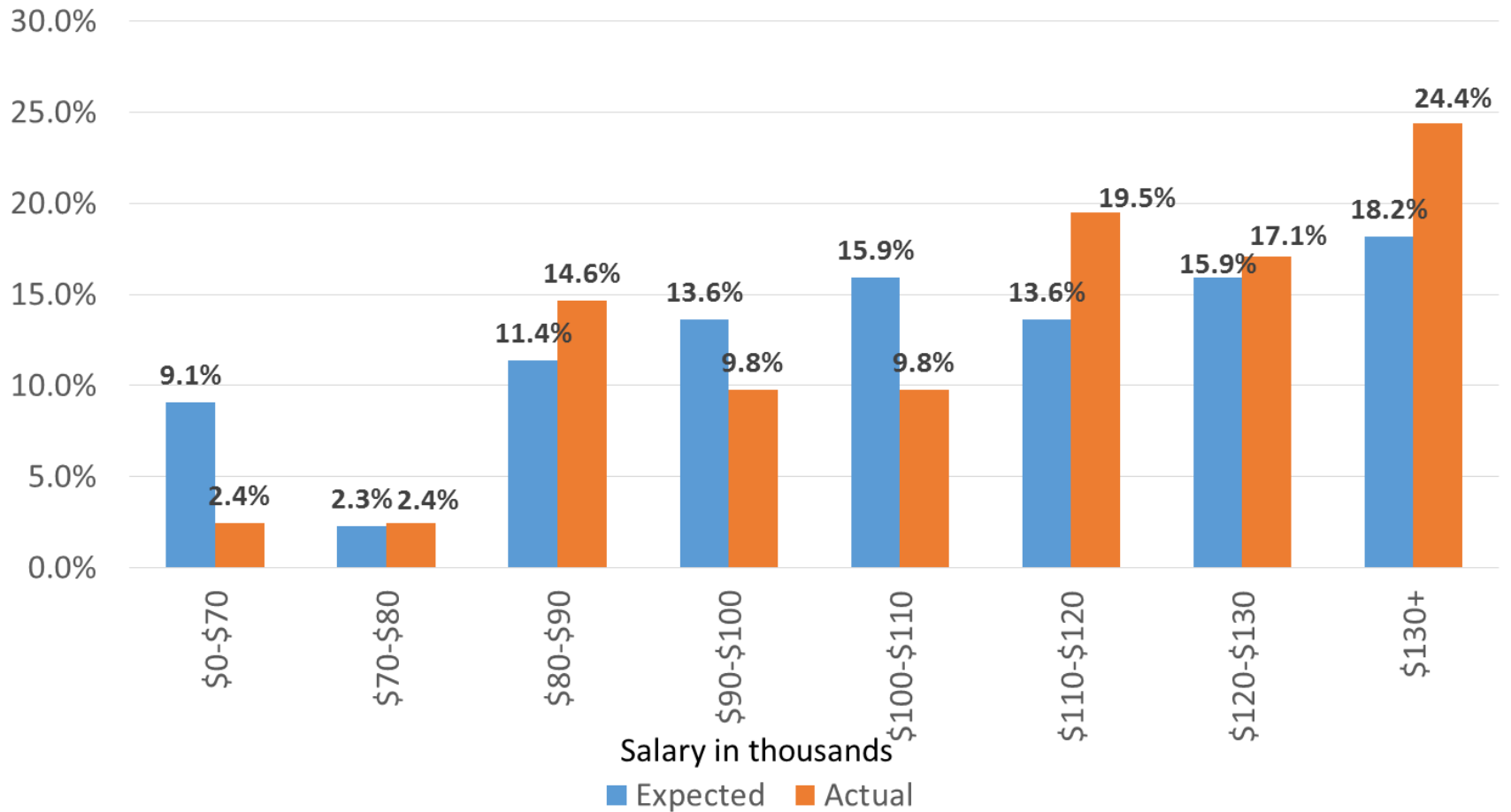


Figure 3
Expected and Actual Salary Non-Tenure Track Offers 2016-2017-- All Respondents
Fall 2015 Average Reported Expected Offer: \$70,000
Fall 2016 Average Reported Actual Offer: \$70,587

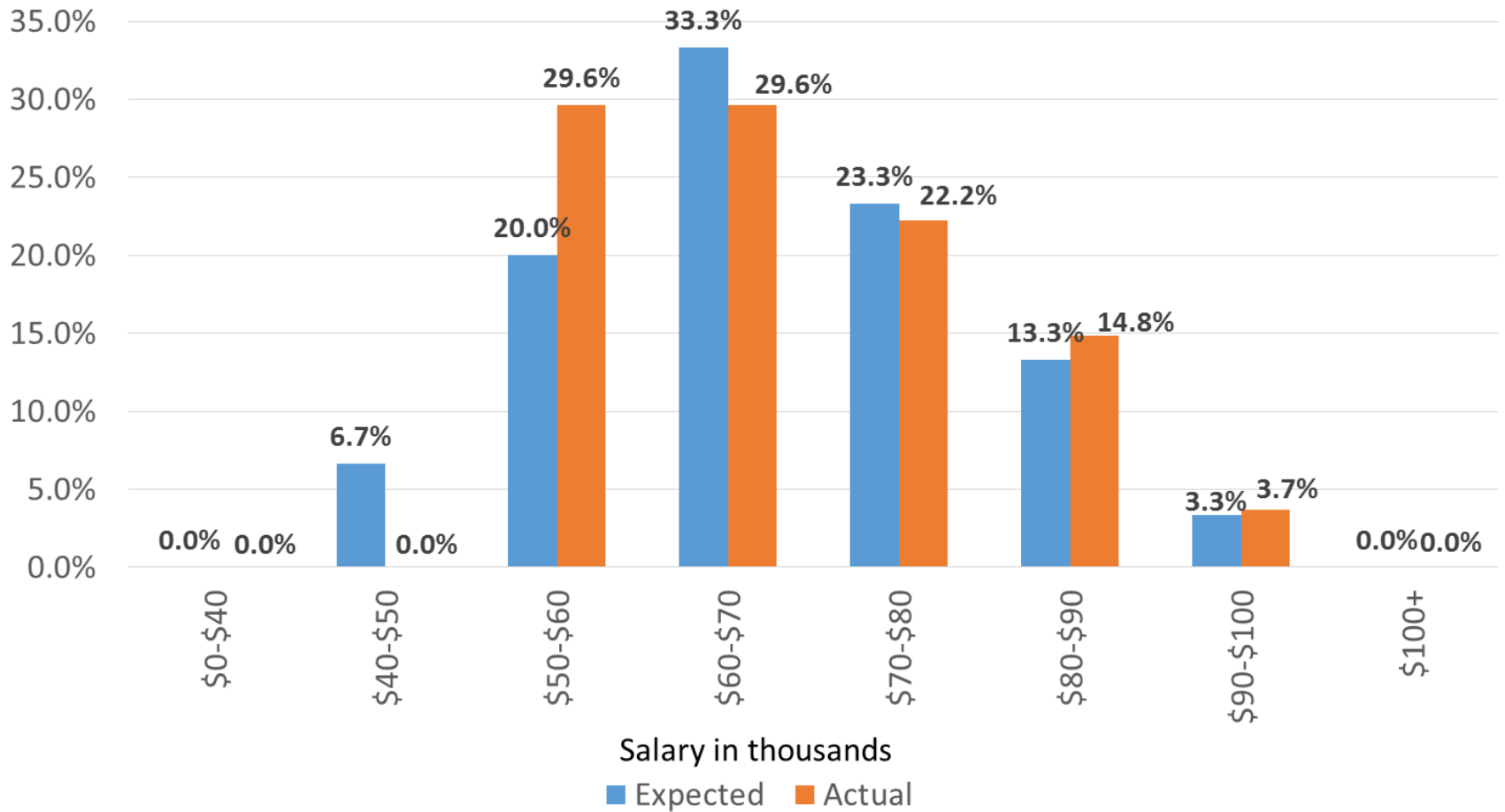


Figure 4
Expected and Actual Salary Non-Tenure Track Offers 2016-2017-- Matched
Subsample

Fall 2015 Average Reported Expected Offer: \$69,857

Fall 2016 Average Reported Actual Offer: \$69,469

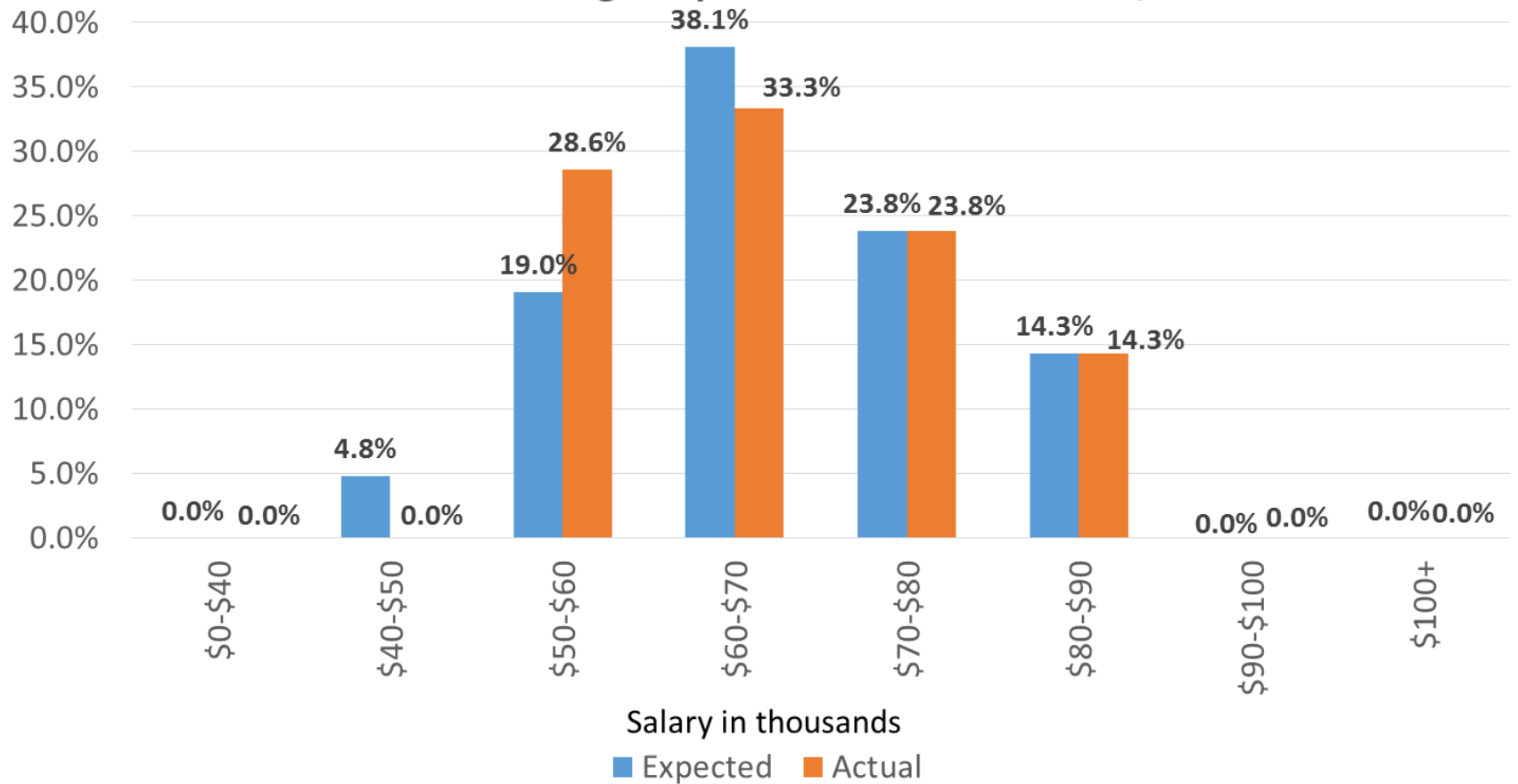


Table 9
Supply of and Demand for New Ph.D.s by Respondents
for the 2017-18 Academic Year

Field of Specialization	Tenure-Track Demand for 2017-2018	Non-Tenure Track Demand for 2017-2018	Percent of Demand	Supply for 2017-2018	Percent of Supply
1. General Economics	10	16.8	15.9%	10	2.6%
2. Method and History of Thought	0	0	0.0%	3	0.8%
3. Math. & Quantitative Methods	12	3.3	9.1%	25	6.6%
4. Microeconomics	11.5	3.3	8.8%	25	6.6%
5. Macro/Monetary Economics	27	5.3	19.1%	80	21.1%
6. International Economics	8	2.2	6.0%	19	5.0%
7. Financial Economics	14	1	8.9%	16	4.2%
8. Public Economics	6.5	1	4.4%	29	7.6%
9. Health, Education, & Welfare Economics	6.5	0	3.8%	32	8.4%
10. Labor & Demographic Economics	9.5	2	6.8%	38	10.0%
11. Law & Economics	0	0	0.0%	9	2.4%
12. Industrial Organization	2.5	0	1.5%	23	6.1%
13. Business Administration	0	0	0.0%	1	0.3%
14. Economic History	2	0	1.2%	3	0.8%
15. Economic Development	4	0	2.4%	25	6.6%
16. Economic Systems	0	0	0.0%	2	0.5%
17. Agricultural & Natural Resource	4	1	3.0%	14	3.7%
18. Urban, Rural, & Regional Economics	3	0	1.8%	8	2.1%
19. Other Special Topics	2.5	2	2.7%	18	4.7%
Not Reported	5	3	4.8%		
Total	128	41	100.0%	380	100.0%

Table 10
Expected Tenure Track Hires for 2017-18 by Type of Institution and Field of Specialization

	Ph.D. Degree Granting Institutions	Top 30*	Bachelor & Master Degree Granting Institutions	All Institutions
1. General Economics	6	1	4	10
2. Method & History of Thought	0	0	0	0
3. Math. & Quantitative Methods	11	3	1	12
4. Microeconomics	6	1	3.5	11.5
5. Macro/Monetary Economics	11	2	4	27
6. International	7	2	1	8
7. Financial Economics	2	0	1	14
8. Public Economics	4.5	1	2	6.5
9. Health, Education, & Welfare Economics	3.5	0	3	6.5
10. Labor & Demographic Economics	8.5	2	0	9.5
11. Law & Economics	0	0	0	0
12. Industrial Organization	1.5	0	1	2.5
13. Business Administration	0	0	0	0
14. Economic History	2	1	0	2
15. Economic Development	4	0	0	4
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource Economics	2	1	2	4
18. Urban, Rural, & Regional Economics	1	0	2	3
19. Other Special Topics	1	1	1.5	2.5
Not Reported	3	3	2	5
Total	74	23	28	128

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 11
Expected Non-Tenure Track Hires for 2016-17 by Type of Institution and Field of Specialization

	Ph.D. Degree Granting Institutions	Top 30*	Bachelor & Master Degree Granting Institutions	Total
1. General Economics	11	2	5.8	16.8
2. Method & History of Thought	0	0	0	0
3. Math. & Quantitative Methods	3.3	1	0	3.3
4. Microeconomics	2.3	1	1	3.3
5. Macro/Monetary Economics	2.3	0	3	5.3
6. International	2	1	0.2	2.2
7. Financial Economics	1	1	0	1
8. Public Economics	0	0	1	1
9. Health, Education, & Welfare Economics	0	0	0	0
10. Labor & Demographic Economics	2	1	0	2
11. Law & Economics	0	0	0	0
12. Industrial Organization	0	0	0	0
13. Business Administration	0	0	0	0
14. Economic History	0	0	0	0
15. Economic Development	0	0	0	0
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource Economics	1	0	0	1
18. Urban, Rural, & Regional Economics	0	0	0	0
19. Other Special Topics	1	0	1	2
Not Reported	3	3	0	3
Total	29	10	12	41

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 12
New Ph.D.s Seeking Employment for 2017-18
By Type of Degree Granting Institution and Field of Specialization¹

	Other Ph.D. Degree Granting Institutions	Top 30	All Institutions	Percent of Supply
1. General Economics	10	0	10	2.6%
2. Method & History of Thought	3	0	3	0.8%
3. Math. & Quantitative Methods	17	8	25	6.6%
4. Microeconomics	11	14	25	6.6%
5. Macro/Monetary Economics	50	30	80	21.1%
6. International	12	7	19	5.0%
7. Financial Economics	6	10	16	4.2%
8. Public Economics	25	4	29	7.6%
9. Health, Education, & Welfare Economics	26	6	32	8.4%
10. Labor & Demographic Economics	28	10	38	10.0%
11. Law & Economics	9	0	9	2.4%
12. Industrial Organization	15	8	23	6.1%
13. Business Administration	0	1	1	0.3%
14. Economic History	3	0	3	0.8%
15. Economic Development	20	5	25	6.6%
16. Economic Systems	2	0	2	0.5%
17. Agricultural & Natural Resource Economics	7	7	14	3.7%
18. Urban, Rural, & Regional Economics	5	3	8	2.1%
19. Other Special Topics	14	4	18	4.7%
Total	263	117	380	100%

¹ Number of institutions responding 67; number of Top 30 institutions responding, 12.

III. Salary, Research, and Other Financial Support

Expected Salary Offer for 2017-18. Responses from 61 institutions indicate that the average expected salary offer for new tenure track Ph.Ds. for the 2017-18 academic year is \$111,244, a 5.8 percent decrease from the actual offer for the 2016-17 academic year for the sample of institutions. The average expected offer to new tenure track Ph.Ds. by Ph.D. degree granting institutions, \$123,113, is 3.9 percent below the 2016-17 average offer. The Top 30 institutions in the sample report an average expected offer of \$141,563 which is 6.3 percent lower than the average 2016-17 offer to new tenure track Ph.Ds. Bachelor and Master degree granting institutions report an expected offer of \$85,368 which is 3.9 percent less than the 2016-17 average offer to new tenure track Ph.Ds.

Responses from 27 institutions indicate that the average expected salary offer for new non-tenure track Ph.Ds. for the 2017-18 academic year is \$86,141, a 22.0 percent increase from the actual offer for the 2016-17 academic year for the sample of institutions. The average expected offer to new non-tenure track Ph.Ds. by Ph.D. degree granting institutions, \$91,540, is 21.9 percent above the 2016-17 average offer. The Top 30 institutions in the sample report an average expected offer of \$94,200, which is 29.9 percent higher than the average 2016-17 offer to new non-tenure track Ph.Ds. Bachelor and Master degree granting institutions report an expected offer of \$70,714 which is 12.5 percent higher than the 2016-17 average offer to new non-tenure track Ph.Ds.

For Ph.D. degree granting institutions, 95.1 percent of expected offers to new tenure track Ph.Ds. are above \$80,000; while for institutions offering Bachelor and Master degrees, only 68.4 percent of expected offers to new tenure track Ph.Ds. exceed \$80,000. On the other hand, for Ph.D. degree granting institutions hiring new non-tenure track Ph.Ds., 65.0 percent of expected offers are above \$80,000; while for institutions offering Bachelor and Master degrees, none of the expected offers to new non-tenure track Ph.Ds. exceed \$80,000.

Figures 5 through 9 present salary data of actual offers in 2016-17 and expected offers in 2017-18 for Ph.D. degree granting institutions, Top 30 institutions, Bachelor and Master degree granting institutions, and all hiring institutions, respectively.

2016-17 Research Support in the Market for New Tenure Track Ph.Ds. For tenure track assistant professors hired for the 2016-17 academic year, summer support was available more often from Ph.D. degree granting institutions than from others (74.4 percent vs. 56.3 percent). The average summer support percentage of nine-month salary offers (17.4 percent vs. 8.6 percent) was also higher for Ph.D. degree granting institutions as was the average number of summers of support (2.8 summers vs. 1.7 summers). A startup package is offered by 97.6 percent of Ph.D. degree granting institutions, and is offered by 56.3 percent of other institutions. The average startup package at Ph.D. degree granting institutions was \$34,908 and was \$9,429 at other institutions. The average teaching load is lower in Ph.D. degree granting institutions compared to non-Ph.D. degree granting institutions (4 vs. 5 semester courses per year). New faculty members are more

likely to get a teaching load reduction in Ph.D. degree granting institutions compared to non-Ph.D. degree granting institutions (95.0 percent vs. 47.1 percent).

2016-17 Research Support in the Market for New Non-Tenure Track Ph.Ds. For non-tenure track assistant professors hired for the 2016-17 academic year, a startup package was offered by 36.8 percent of Ph.D. degree granting institutions, and was offered by 13.3 percent of other institutions. The average startup package at Ph.D. degree granting institutions was \$3,250 and was \$2,000 for other institutions.

2016-17 Other Support of New Tenure Track Ph.Ds. Moving expenses were paid by 91.4 percent of all respondents, but housing allowances are offered by only 13.8 percent of respondents.

Of the institutions responding, 71.7 percent offer the TIAA-CREF retirement plan, with the average required contribution (as a percent of the faculty member's salary) of 8.1 percent by the employer and 5.4 percent by the employee. Full vesting at the time of hire occurs 57.1 percent of the time. When vesting does not occur at the time of hire, full vesting occurs after an average wait of 3.5 years. No cost life insurance, with an average face value of \$94,344 was offered by 77.6 percent of the employers.

The tenure clock was stopped for the birth or adoption of a child by 88.7 percent and for the birth only by an additional 5.7 percent of the respondents. For 98.0 percent of the departments that stop the tenure clock, it is a formal policy. A higher percentage of Ph.D. degree granting institutions stop the tenure clock than do Bachelor and Master degree granting institutions (100.0 percent vs. 78.6 percent).

2016-17 Other Support of New Non-Tenure Track Ph.Ds. Moving expenses were paid by 61.8 percent of all respondents, but housing allowances are only offered by 6.3 percent of the respondents.

Of the institutions responding, 81.8 percent offer the TIAA-CREF retirement plan, with the average required contribution (as a percent of the faculty member's salary) of 7.7 percent by the employer and 4.5 percent by the employee. Full vesting at the time of hire occurs 51.9 percent of the time. When vesting does not occur at the time of hire, full vesting occurs after an average wait of 2.3 years. No cost life insurance, with an average face value of \$100,958 was offered by 66.7 percent of the employers.

Figure 5
Actual Salary Offers for 2016-17 & Expected Salary Offers for 2017-18
for New Tenure Track Ph.Ds.
All Ph.D. Degree Granting Institutions
Mean Actual Offer: \$128,128
Mean Expected Offer: \$123,113

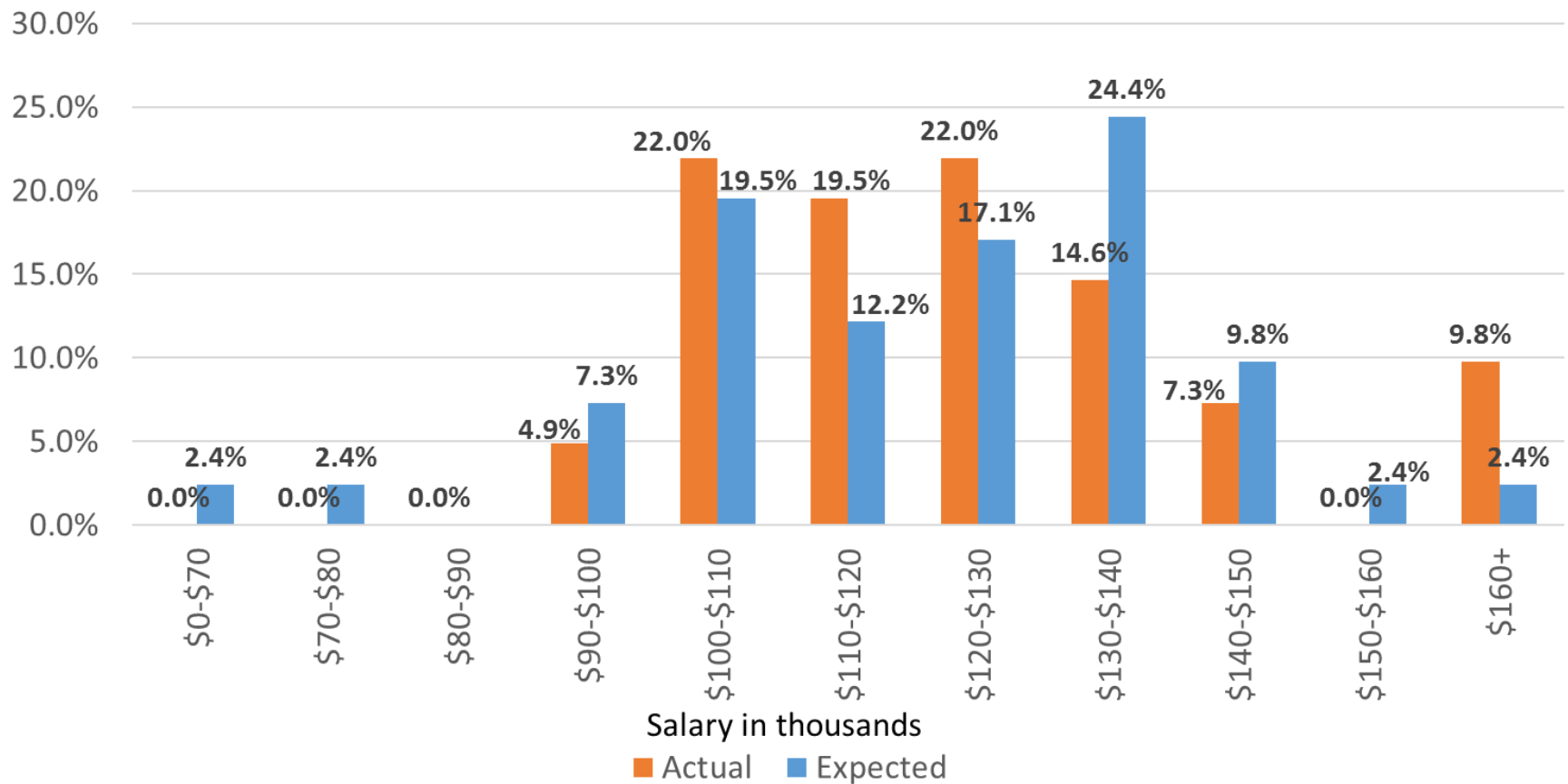


Figure 6
Actual Salary Offers for 2016-17 & Expected Salary Offers for 2017-18
for New Tenure Track Ph.Ds.
Top 30 Institutions
Mean Actual Offer: \$151,000
Mean Expected Offer: \$141,563

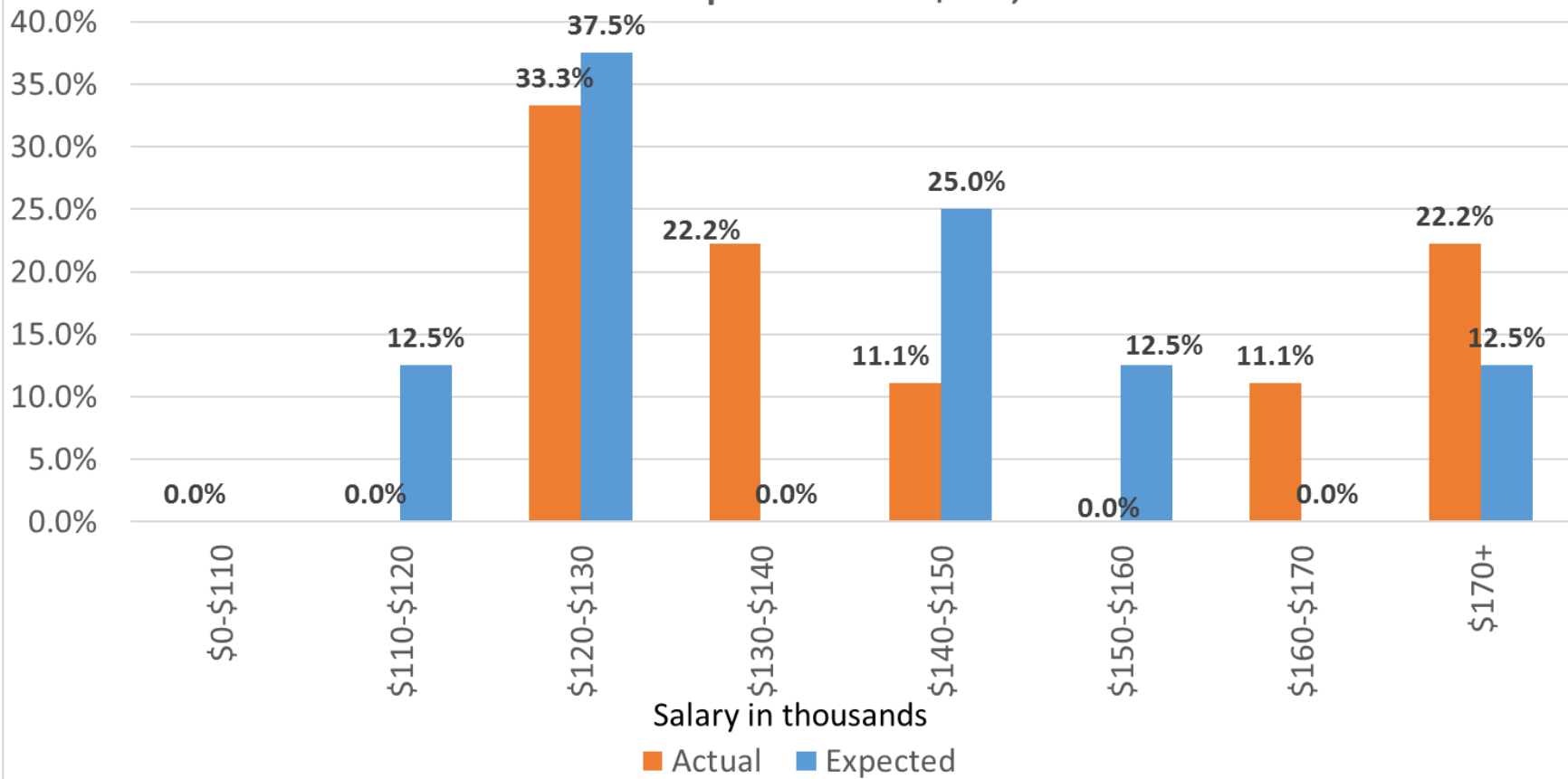


Figure 7
Actual Salary Offers for 2016-17 & Expected Salary Offers for 2017-18
for New Tenure Track Ph.Ds.
Bachelor and Master Degree Granting Institutions
Mean Actual Offer: \$88,800
Mean Expected Offer: \$85,368

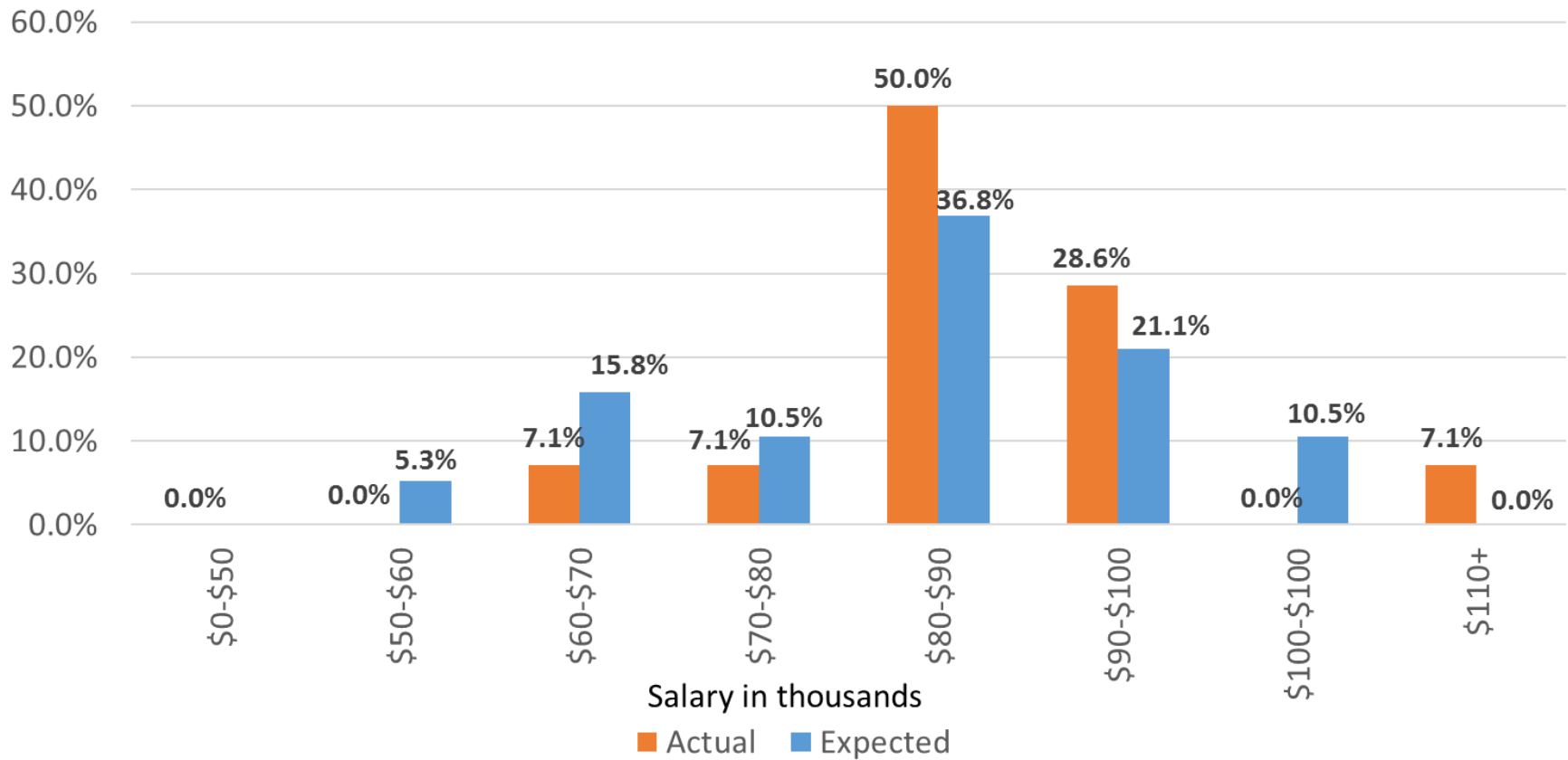


Figure 8
Actual Salary Offers for 2016-17 & Expected Salary Offers for 2017-18
for New Tenure Track Ph.Ds.
All Institutions
Mean Actual Offer: \$118,082
Mean Expected Offer: \$111,244

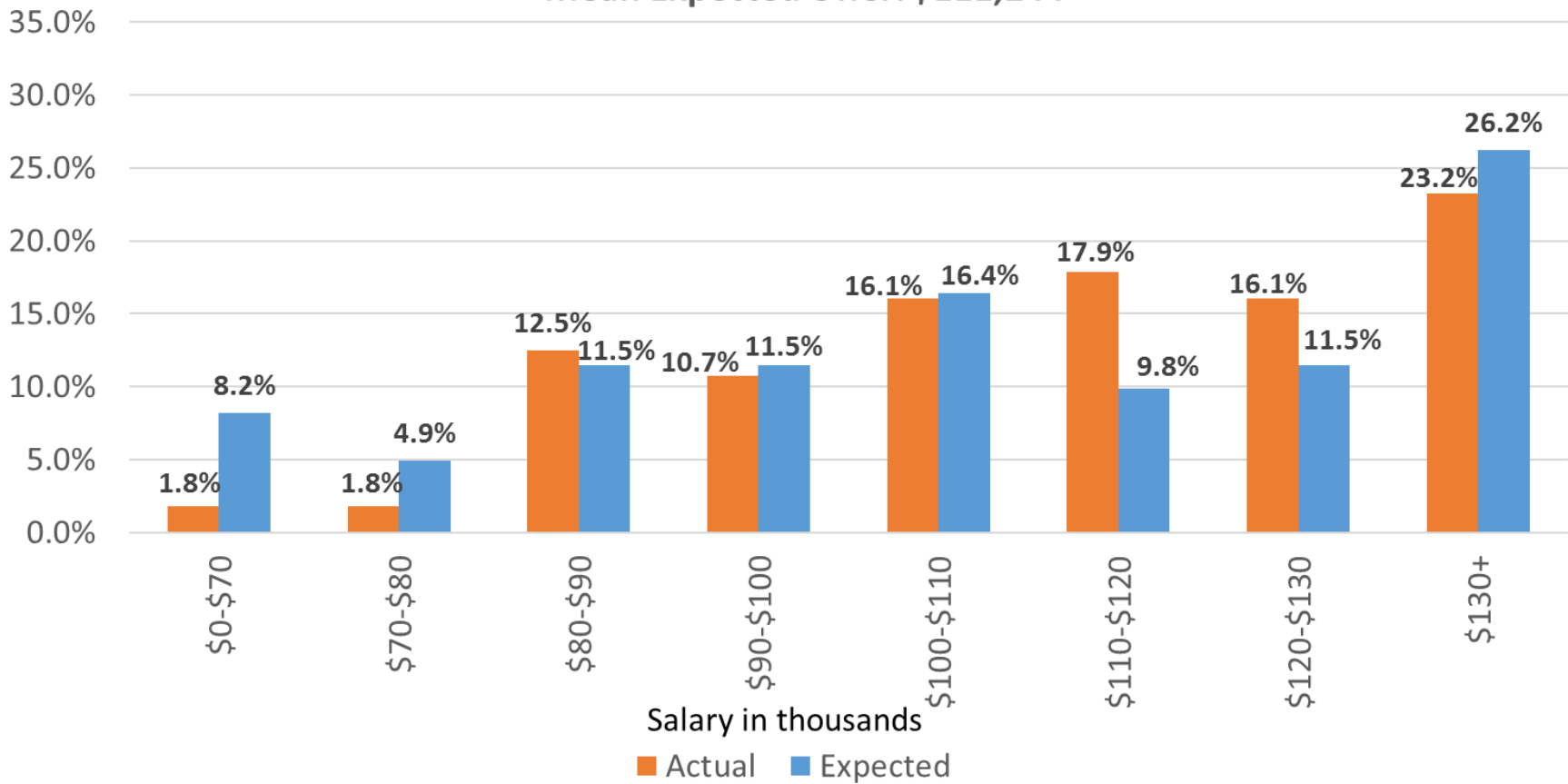
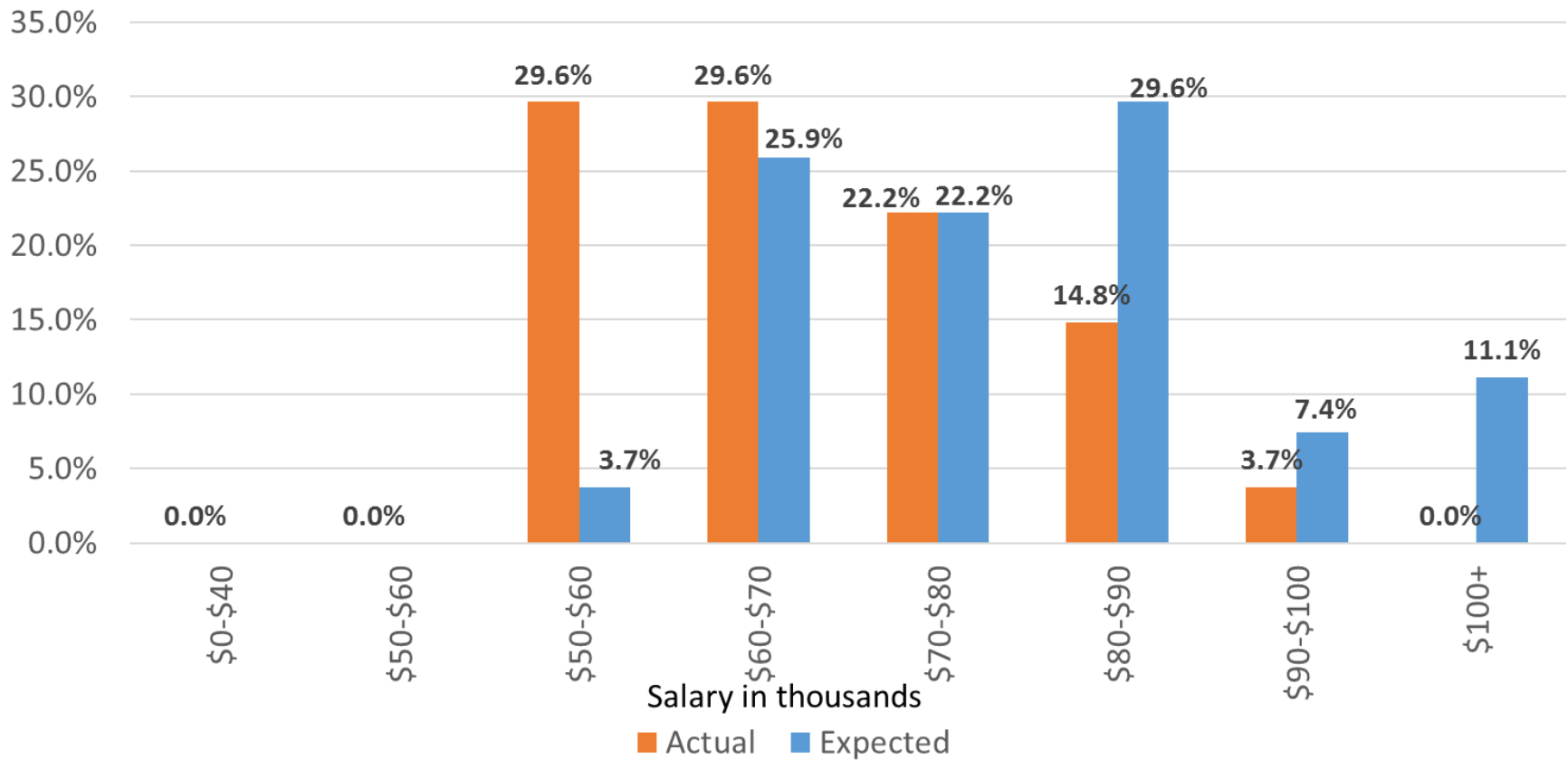


Figure 9
Actual Salary Offers for 2016-17 & Expected Salary Offers for 2017-18
for New Non-Tenure Track Ph.Ds.
All Institutions
Mean Actual Offer: \$70,587
Mean Expected Offer: \$86,141



IV. Outcomes of the Labor Market for Senior Level Economists in 2016-17

In addition to the information gathered about the hiring of new Ph.D.s, the survey questionnaire includes questions about the senior economist job market. From the respondents, 46 senior economists were hired in the 2015-16 academic year: 17 senior assistant professors, 20 associate professors, and 9 full professors. Of the associate professors hired, 90.0% were hired with tenure. Of all the senior level economists, 3 were hired to fill an administrative position and 3 were hired to fill endowed chairs.

2016-17 Senior Assistant Professor Salary Offers—Expected vs. Actual. Respondents to the survey conducted in the fall of 2015 reported a mean expected senior assistant professor salary offer of \$133,563 for the academic year 2016-17. Respondents to the current survey report a mean actual senior assistant professor salary of \$122,550 or 8.2 percent less than what was expected. As seen in Panel A of Table 13, the difference between actual and expected senior assistant professor salary offers was an 30.4 percent underestimation for Top 30 institutions. These differences, to some degree, may be the result of compositional differences between the two samples.

Panel B of Table 13 shows the mean expected senior assistant professor offer for 2016-17, as reported in the survey conducted in the fall of 2015, and the mean actual senior assistant professor offer, as reported in the current survey, for 85 institutions that responded to both surveys. Bachelor and Master degree granting schools made average actual offers 2.9 percent above what was expected.

2016-17 Associate Professor Salary Offers—Expected vs. Actual. Respondents to the survey conducted in the fall of 2015 reported a mean expected associate salary offer of \$168,647 for the academic year 2016-17. Respondents to the current survey report a mean actual associate salary of \$188,558 or 11.8 percent above what was expected. Refer to Table 14 for details.

Panel B of Table 14 shows the mean expected associate offer for 2016-17, as reported in the survey conducted in the fall of 2015, and the mean actual associate professor offer, as reported in the current survey for 85 institutions that responded to both surveys. Top 30 institutions made average actual offers 38.7 percent above what was expected. For all Ph.D. granting institutions, the actual associate professor average offer was 15.0 percent above the average expected offer.

2016-17 Full Professor Salary Offers—Expected vs. Actual. Respondents to the survey conducted in the fall of 2015 reported a mean expected full professor salary offer of \$252,167 for the academic year 2016-17. Respondents to the current survey report a mean actual full professor salary of \$252,667 or 0.2 percent above what was expected.

Panel B of Table 15 shows the mean expected full professor offer for 2016-17, as reported in the survey conducted in the fall of 2015, and the mean actual full professor offer, as reported in the current survey for 85 institutions that responded to both surveys. All doctoral degree granting institutions made actual offers 7.7 percent above what was expected.

V. Results of the Senior Economists Market for the 2016-17 Academic Year and the Expected Demand for the 2017-18 Academic Year

The average salary paid for senior assistant professors in 2016-17 was \$122,550, which was 3.8 percent higher than the mean salary paid to new assistant professors. For associate professors with and without tenure, the average salary offers were \$188,588 and \$180,000 respectively. Full professors were offered \$252,667 on average.

A total of 58 senior economists is expected to be hired by all institutions in the academic year 2017-18. Of this number, 44 are expected to be hired by Ph.D. degree granting institutions. Out of the expected hires, 9 are expected to fill endowed chairs, while 2 are being hired for administrative positions. The average expected salary in 2017-18 for senior assistant professors is \$118,438; for associate professors, \$162,086; and for full professors, \$231,645. Ph.D. degree granting institutions are expecting to pay \$167,500 for senior assistant professors, \$168,926 for associate professors and \$230,115 for full professors.

Table 13

Expected and Actual Offers for Senior Assistant Professors for the 2016-17 Academic Year

	All Ph.D. Degree Granting Institutions	N	Top 30*	N	Bachelor & Master Degree Granting Institutions	N	All Respondents	N
Panel A: Complete results of Fall 2015 survey compared with complete results of Fall 2016 survey. (Expected Hires=20; Actual Hires=17)								
Mean Actual Offer (2016 Survey)	\$139,667	3	-	0	\$70,000	1	\$122,550	5
Mean Expected Offer (2015 Survey)	\$151,400	10	168,000	3	\$100,600	5	\$133,563	16
Actual Less Expected	(\$11,733)		-		(30,600)		(\$11,013)	
Percent Difference	(7.7%)		-		(30.4%)		(8.2%)	
Panel B: 85 respondents to the Fall 2016 survey who also responded to the Fall 2015 survey. (Expected Hires=11; Actual Hires=14)								
Mean Actual Offer (2016 Survey)	-	0	-	0	70,000	1	\$96,875	2
Mean Expected Offer (2015 Survey)	\$140,571	7	168,000	3	\$68,000	1	\$130,222	9
Actual Less Expected	-		-		\$2,000		(\$33,347)	
Percent Difference	-		-		2.9%		(25.6%)	

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 14
Expected and Actual Offers for Associate Professors for the 2016-17 Academic Year

	All Ph.D. Degree Granting Institutions	N	Top 30*	N	Bachelor & Master Degree Granting Institutions	N	All Respondents	N
Panel A: Complete results of Fall 2016 survey compared with complete results of Fall 2015 survey. (Expected Hires=16; Actual Hires=18)								
Mean Actual Offer (2016 Survey)	\$195,438	12	\$235,000	2	\$106,000	1	\$188,558	13
Mean Expected Offer (2015 Survey)	\$173,467	15	\$171,000	7	\$132,500	2	\$168,647	17
Actual Less Expected	\$21,971		\$64,000		(26,500)		\$19,911	
Percent Difference	12.7%		37.4%		(20.0%)		11.8%	
Panel B: 85 respondents to the Fall 2016 survey who also responded to the Fall 2015 survey (Expected Hires=9; Actual Hires=14)								
Mean Actual Offer (2016 Survey)	\$198,525	10	\$235,000	2	-	0	\$198,525	10
Mean Expected Offer (2015 Survey)	\$172,700	10	\$169,400	5	-	0	\$172,700	10
Actual Less Expected	\$25,825		\$65,600		-		\$25,825	
Percent Difference	15.0%		38.7%		-		15.0%	

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Table 15
Expected and Actual Offers for Full Professors for the 2016-17 Academic Year

	All Ph.D. Degree Granting Institutions	N	Top 30*	N	Bachelor & Master Degree Granting Institutions	N	All Respondents	N
Panel A: Complete results of Fall 2016 survey compared with complete results of Fall 2015 survey. (Expected Hires=27; Actual Hires=9)								
Mean Actual Offer (2016 Survey)	\$273,000	8	\$332,500	2	\$90,000	1	\$252,667	9
Mean Expected Offer (2015 Survey)	\$258,688	16	\$291,800	5	\$200,000	2	\$252,167	18
Actual Less Expected	\$14,312		\$40,700		(\$110,000)		\$500	
Percent Difference	5.5%		13.9%		(55.0%)		0.2%	
Panel B: 85 respondents to the Fall 2016 survey who also responded to the Fall 2015 survey (Expected Hires=15; Actual Hires=9)								
Mean Actual Offer (2016 Survey)	\$273,000	8	\$332,500	2	\$90,000	1	\$252,667	9
Mean Expected Offer (2015 Survey)	\$253,400	10	\$319,667	3	-	0	\$253,400	10
Actual Less Expected	\$19,600		\$12,833		-		\$19,600	
Percent Difference	7.7%		4.0%		-		7.7%	

*The Top 30 represent a subset of the Ph.D. Degree Granting Institutions.

Summary of Findings

Explanatory Notes

1. The response rate varies by question. The number responding to a given question is reported, where appropriate as “Number Responding” or “N=”.
2. Twelve-month salary data were converted to nine-month equivalents. Non-U.S. salaries are expressed in U.S. dollars.
3. Where denoted by ‘*’, Top 30 institutions represent a subset of the Ph.D. Degree Granting Institutions
4. The Journal of Economic Literature subject index was used to classify areas of specialization. When combined fields of specialization were cited (e.g., micro/industrial organization/labor), the fields were given split values.

Item	All Ph.D. Degree Granting Institutions	Top 30 Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Distribution of Respondent Institutions by Highest Degree Offered:

Number of Questionnaires Returned	67	12	60	128
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I. Hiring and Compensation in the Market for New Tenure Track Ph.Ds. in the Labor Market for 2016-17

Q1. Is your economics department lodged within a business school or college of business?

Percent “Yes”	22.4%	0.0%	35.0%	28.1%
N=	67	12	60	128

Q2. How many new tenure track Ph.D. candidates did you hire for appointment in the 2016-17 academic year?

New Hires for 2016-17	72	16	21	124
N Hiring=	44	9	17	62

See Table 1 for distribution of hires by hiring institution.

Q3. Breakdown by institution of origin and **primary** field of specialization.
 See Table 2 for distribution of new hires by primary field of specialization.
 See Table 3 for distribution of degree granting institutions of new hires.

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q4. For a new tenure track Ph.D. with degree-in-hand, what DID you offer as a 9-month salary for appointment in the 2016-17 academic year? If this varied across people, please give an average.

<\$60,000	0	0	0	0
>\$60,000 to \$65,000	0	0	0	0
>\$65,000 to \$70,000	0	0	1	1
>\$70,000 to \$75,000	0	0	1	1
>\$75,000 to \$80,000	0	0	0	0
>\$80,000 to \$85,000	0	0	4	4
>\$85,000 to \$90,000	0	0	3	3
>\$90,000 to \$95,000	1	0	2	3
>\$95,000 to \$100,000	1	0	2	3
>\$100,000 to \$105,000	6	0	0	6
>\$105,000 to \$110,000	3	0	0	3
>\$110,000 to \$115,000	4	0	1	5
>\$115,000 to \$120,000	4	0	0	5
>\$120,000 to \$125,000	4	2	0	4
>\$125,000 to \$130,000	5	1	0	5
>\$130,000 to \$135,000	3	1	0	3
>\$135,000 to \$140,000	3	1	0	3
>\$140,000 to \$145,000	3	1	0	3
>\$145,000 to \$150,000	0	0	0	0
>\$150,000 to \$155,000	0	0	0	0
>\$155,000 to \$160,000	0	0	0	0
>\$160,000 to \$165,000	1	1	0	1
>\$165,000 to \$170,000	0	0	0	0
>\$170,000	3	2	0	3
MEAN	\$ 128,125	\$ 151,000	\$ 88,800	\$ 118,082
STD DEV	\$ 27,367	\$ 31,780	\$ 10,430	\$ 29,392
MIN	\$ 94,000	\$ 125,000	\$ 70,000	\$ 70,000
MAX	\$ 222,000	\$ 222,000	\$ 112,000	\$ 222,000

Also see Figures 1 through 9.

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q5. For new tenure track assistant professors hired for the 2016-17 academic year, did you offer summer research support?

a. Yes [] No []

Percent offering support	74.4%	88.9%	56.3%	69.5%
N=	43	9	16	59

b. If YES, for how many summers was support offered?

Average No. of Summers	2.8	3.4	1.7	2.6
N=	31	7	9	40

c. For any summer research support, what percentage of the academic year salary was offered?

As a percent of 9 months	17.4%	17.3%	8.6%	15.6%
N=	31	7	8	39

Q6. For new tenure track assistant professors hired for the 2016-17 academic year, did you offer:

a. Moving expenses to your university?

Percent "Yes"	97.6%	100.0%	75.0%	91.4%
N=	41	8	16	58
Mean Amount	\$7,703	\$9,750	\$4,591	\$7,225
N=	38	8	11	50

b. A startup package?

Percent "Yes"	97.6%	100.0%	56.3%	86.4%
N=	42	9	16	59
Mean Amount	\$34,908	\$68,750	\$9,429	\$30,225
N=	37	6	7	45

c. Housing allowance or any other type of housing or home purchase subsidy?

Percent "Yes"	14.6%	12.5%	6.3%	13.8%
N=	41	8	16	58
Mean Amount	\$157,314*	\$312,500*	\$5,000	\$126,522*
N=	7	2	1	9

*Three institutions offered a subsidy of more than \$250,000.

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q7. Does your university or institution offer the TIAA-CREF pension plan?

Percent "Yes"	76.2%	88.9%	64.7%	71.7%
N=	42	9	17	60

Q8. What percentage of the new tenure track assistant professor salary is required as a contribution to your university's pension plan by:

a. The university or institution:

Percent	8.3%	11.7%	8.2%	8.1%
N=	37	8	14	52

b. The new employee:

Percent	5.9%	7.9%	4.4%	5.4%
N=	37	8	13	51

Q9. When does full vesting occur in this pension plan?

a. At time of hire [] or later?

Percent at time of hire	55.3%	50.0%	64.7%	57.1%
N=	38	8	17	56

b. If later, when? _____ years.

Mean years when later	3.1	3.3	4.0	3.45
N=	15	4	6	22

Q10. Does your institution offer a term life insurance package at no cost to the new tenure track assistant professor?

Percent "Yes"	75.0%	62.5%	82.4%	77.6%
N=	40	8	17	58

a. If YES, what is its face value?

Mean Face Value	\$97,750	\$73,750	\$81,388	\$94,344
N=	24	4	8	33

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q11. a. Does your institution permit faculty to stop the tenure clock if a faculty member has a baby or adopts?

Percent "Yes, for birth of child"	7.7%	12.5%	0.0%	5.7%
Percent "Yes, for birth or adoption of child"	92.3%	87.5%	78.6%	88.7%
N=	39	8	14	53

a. ___ women stopped the tenure clock in the past 10 years out of the ___ who have been eligible to do so.

Stopped Clock/Eligible	57/94	11/18	8/15	65/109
N=	33	6	12	45

a. ___ men stopped the tenure clock in the past 10 years out of the ___ who have been eligible to do so.

Stopped Clock/Eligible	84/201	13/30	1/20	85/221
N=	35	7	12	50

b. If faculty have the option to stop the tenure clock, is it a [] formal policy or an [] informal policy?

Percent "formal policy"	100.0%	100.0%	91.7%	98.0%
N=	38	7	12	50

c. If your institution has a stop the clock policy, what is the maximum number of times the clock can be stopped?

Average times	1.8	1.7	1.5	1.8
No maximum	39.4%	50.0%	20.0%	36.8%
N=	33	6	5	38

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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d. If the tenure clock is stopped, tenure review committee members are:

instructed to make their evaluation based on the actual number of years the candidate was on probation.

instructed to make their evaluation based on the actual number of years of probation minus the number of years that the clock was stopped.

allowed to use their own judgment on how to factor a stopped tenure clock into their evaluation.

Percent "actual number of years of probation"	10.8%	14.3%	10.0%	10.6%
Percent "actual number of years minus stopped clock"	59.5%	57.1%	60.0%	59.6%
Percent "use own judgment"	29.7%	28.6%	30.0%	29.8%
N=	37	7	10	47

Q12. What is the normal teaching load in total courses for the academic year (quarter system course-loads converted to semesters)?

Mean Courses per Year	4	3	5	4
N=	40	8	15	55

a. Does your institution have a semester, quarter, or trimester system?

Percent Semester System	92.7%	87.5%	94.1%	93.1%
Percent Quarter System	7.3%	12.5%	5.9%	6.9%
Percent Trimester System	0%	0%	0%	0%
N=	41	8	17	58

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q13. Does an incoming junior tenure track faculty member typically get any reduction from this normal load?

Percent "Yes"	95.0%	100.0%	47.1%	80.7%
N=	40	8	17	57

a. Number of courses reduced?

Mean Courses Reduced	1	1	1	1
N=	38	8	8	46

b. For how many years?

Mean Number of Years	2	2	1	2
N=	38	8	8	46

II. Hiring and Compensation in the Market for New Non-Tenure Track Ph.Ds. in the Labor Market for 2016-17

Q14. How many new non-tenure track Ph.D. candidates did you hire for appointment in the 2015-16 academic year?

New Hires for 2016-17	31	6	28	59
N Hiring=	18	2	17	35

See Table 4 for distribution of hires by hiring institution.

Q15. Breakdown by institution of origin and **primary** field of specialization.

See Table 5 for distribution of new hires by primary field of specialization.

See Table 6 for distribution of degree granting institutions of new hires.

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q16. For a new non-tenure track Ph.D. with degree-in-hand, what DID you offer as a 9-month salary for appointment in the 2016-17 academic year? If this varied across people, please give an average.

<\$45,000	0	0	0	0
>\$45,000 to \$50,000	0	0	0	0
>\$50,000 to \$55,000	0	0	2	2
>\$55,000 to \$60,000	3	0	3	6
>\$60,000 to \$65,000	4	1	3	7
>\$65,000 to \$70,000	0	0	1	1
>\$70,000 to \$75,000	1	0	0	1
>\$75,000 to \$80,000	4	1	1	5
>\$80,000 to \$85,000	1	0	0	1
>\$85,000 to \$90,000	3	0	0	3
>\$90,000 to \$95,000	0	0	0	0
>\$95,000 to \$100,000	1	0	0	1
>\$100,000	0	0	0	0
MEAN	\$ 75,118	\$ 72,500	\$ 62,885	\$ 70,587
STD DEV	\$ 12,647	\$ 10,607	\$ 7,076	\$ 12,329
MIN	\$ 57,500	\$ 65,000	\$ 54,000	\$ 54,000
MAX	\$ 100,000	\$ 80,000	\$ 78,000	\$ 100,000

Also see Figure 9.

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q17. For new non-tenure track assistant professors hired for the 2016-17 academic year, did you offer:

d. Moving expenses to your university?

Percent "Yes"	63.2%	33.3%	60.0%	61.8%
N=	19	3	15	34
Mean Amount	\$5,500	-	\$2,083	\$4,294
N=	11	-	6	17

e. A startup package?

Percent "Yes"	36.8%	0.0%	13.3%	26.5%
N=	19	3	15	34
Mean Amount	\$3,250	-	\$2,000	\$3,071
N=	6	-	1	7

f. Housing allowance or any other type of housing or home purchase subsidy?

Percent "Yes"	5.6%	0.0%	7.1%	0.0%
N=	18	2	14	32
Mean Amount	\$5,000	-	\$24,000	\$14,500
N=	1	-	1	2

Q18. Does your university or institution offer the TIAA-CREF pension plan?

Percent "Yes"	70.6%	50.0%	93.8%	81.8%
N=	17	2	16	33

Q19. What percentage of the new non-tenure track assistant professor salary is required as a contribution to your university's pension plan by:

c. The university or institution:

Percent	7.4%	8.0%	8.1%	7.7%
N=	12	1	12	24

d. The new employee:

Percent	5.0%	8.0%	4.0%	4.5%
N=	12	1	11	23

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q20. When does full vesting occur in this pension plan?

c. At time of hire [] or later?

Percent at time of hire	57.1%	0.0%	46.2%	51.9%
N=	14	2	13	27

d. If later, when? _____ years.

Mean years when later	2.8	2.5	2.0	2.3
N=	4	2	7	11

Q21. Does your institution offer a term life insurance package at no cost to the new non-tenure track assistant professor?

Percent "Yes"	66.7%	50.0%	66.7%	66.7%
N=	15	1	15	30

b. If YES, what is its face value?

Mean Face Value	\$117,750	-	\$84,167	\$100,958
N=	6	-	6	12

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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III. Demand for Ph.Ds. for 2017-18

Q22. Please estimate the number of **new tenure track Ph.Ds.** you expect to hire for the **2017-18 academic year.**

a. Total expected new Ph.D. hires.

Total Expected Hires	74	23	28	128
N Hiring	43	9	23	67

b. Distribution of new Ph.D. hires by primary field of specialization.

See Tables 9 and 10 for the distribution of expected hires by primary field of specialization.

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q23. For a **new tenure track Ph.D. with degree-in-hand**, what is the 9-month salary you **EXPECT** to offer for the **2017-18 academic year**?

<\$60,000	0	0	1	1
>\$60,000 to \$65,000	0	0	0	0
>\$65,000 to \$70,000	1	0	3	4
>\$70,000 to \$75,000	1	0	1	2
>\$75,000 to \$80,000	0	0	1	1
>\$80,000 to \$85,000	0	0	5	5
>\$85,000 to \$90,000	0	0	2	2
>\$90,000 to \$95,000	1	0	2	3
>\$95,000 to \$100,000	2	0	2	4
>\$100,000 to \$105,000	2	0	1	3
>\$105,000 to \$110,000	6	0	1	7
>\$110,000 to \$115,000	3	1	0	3
>\$115,000 to \$120,000	2	0	0	3
>\$120,000 to \$125,000	3	0	0	3
>\$125,000 to \$130,000	4	3	0	4
>\$130,000 to \$135,000	7	0	0	7
>\$135,000 to \$140,000	3	0	0	3
>\$140,000 to \$145,000	2	1	0	2
>\$145,000 to \$150,000	2	1	0	2
>\$150,000 to \$155,000	0	0	0	0
>\$155,000 to \$160,000	1	1	0	1
>\$160,000 to \$165,000	0	0	0	0
>\$165,000 to \$170,000	0	0	0	0
>\$170,000	1	1	0	1
MEAN	\$ 123,113	\$ 141,563	\$ 85,368	\$ 111,244
STD DEV	\$ 21,066	\$ 19,316	\$ 13,512	\$ 25,678
MIN	\$ 70,000	\$ 115,000	\$ 55,000	\$ 55,000
MAX	\$ 175,000	\$ 175,000	\$ 110,000	\$ 175,000

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q24. Please estimate the number of **new non-tenure track Ph.Ds.** you expect to hire for the **2017-18 academic year.**

a. Total expected new Ph.D. hires.

Total Expected Hires	29	10	12	41
N Hiring	21	5	9	30

a. Distribution of new Ph.D. hires by primary field of specialization.

See Tables 11 and 12 for the distribution of expected hires by primary field of specialization.

Q25. For a **new non-tenure track Ph.D. with degree-in-hand**, what is the 9-month salary you **EXPECT** to offer for the **2017-18 academic year?**

<\$45,000	0	0	0	0
>\$45,000 to \$50,000	0	0	0	0
>\$50,000 to \$55,000	0	0	1	1
>\$55,000 to \$60,000	0	0	0	0
>\$60,000 to \$65,000	2	0	1	3
>\$65,000 to \$70,000	2	1	2	4
>\$70,000 to \$75,000	2	1	1	3
>\$75,000 to \$80,000	1	1	2	3
>\$80,000 to \$85,000	2	0	0	2
>\$85,000 to \$90,000	6	1	0	6
>\$90,000 to \$95,000	1	0	0	1
>\$95,000 to \$100,000	1	0	0	1
>\$100,000	3	1	0	3
MEAN	\$ 91,540	\$ 94,200	\$ 70,714	\$ 86,141
STD DEV	\$ 26,575	\$ 37,792	\$ 8,864	\$ 24,914
MIN	\$ 61,000	\$ 66,000	\$ 55,000	\$ 55,000
MAX	\$ 160,000	\$ 160,000	\$ 80,000	\$ 160,000

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q26. If you are not hiring **new Ph.Ds. for the 2017-18 academic year**, please indicate the **primary reason** why you are not hiring.

No Vacant Positions	44.0%	50.0%	77.8%	63.9%
Budget Problems	32.0%	0.0%	11.1%	19.7%
Falling Enrollments	-	-	2.8%	1.6%
Seeking Senior Hires	20.0%	50.0%	5.6%	11.5%
Other	4.0%	-	2.8%	3.3%
N	25	2	36	61

Q27. What is the highest degree offered by your institution?
See **Distribution of Respondent Institutions by Highest Degree Offered**, above.

IV. Results of the 2016-17 New Ph.D. Market and Expected Supply for 2017-18.

Q28. How many candidates from your department sought employment for the 2016-17 academic year (or, for the year 2016)?

Number of Job Seekers	427	149		427
From Number of Depts.	63	10		63

Q29. Of the Ph.D. candidates from your department who sought employment for the 2016-17 academic year (or for 2016), how many actually found employment by August 31, 2016?

Number	401	143		401
Percent of Job Seekers	93.9%	96.0%		93.9%
From Number of Depts.	63	10		63

Q30. What was the distribution of employment across academic and non-academic positions?

Academic	58.6%	51.0%		58.6%
Non-Academic	37.2%	38.5%		37.2%

Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q31. Please estimate the number of Ph.D. candidates from your department who will be seeking employment for the 2017-18 academic year.

Number of Job Seekers	380	117		380
From Number of Depts.	67	12		67

Q32. How many of the candidates listed above are holdovers from the 2015-16 market who could not get a permanent position?

Number of Holdovers	15	2		15
Percent of Job Seekers	3.9%	1.7%		3.9%

V. Results of the Senior Economists Market for the 2016-17 Academic Year and the Expected Demand for the 2017-18 Academic Year

Q33. How many and what level senior economists did you hire for appointment for the 2016-17 academic year?

Senior Asst. Professor	3	0	2	17
Assoc. Prof. With Tenure	17	2	1	18
Assoc. Prof. No Tenure	2	0	0	2
Full Professor	8	2	1	9
Total	30	4	4	46

Q34. How many of these hires filled administrative positions?

Administrative Positions	1	0	2	3
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Q35. How many of these hires filled endowed chairs?

Endowed Chairs	3	0	0	3
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Item	All Ph.D. Degree Granting Institutions	Top 30* Institutions	Bachelor & Master Degree Granting Institutions	Total (Including Non-Academic & Unclassified)
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Q36. What DID you offer as a 9-month salary for appointment **in the 2016-17 academic year?**

Senior Asst. Professor	\$139,667	-	\$70,000	\$122,550
N=	3	-	1	5
Assoc. Prof. With Tenure	\$195,438	\$235,000	\$106,000	\$188,558
N=	12	2	1	13
Assoc. Prof. No Tenure	\$180,000	-	-	\$180,000
N=	1	-	-	1
Full Professor	\$273,000	\$332,500	\$90,000	\$252,667
N=	8	2	1	9

Q37. Please estimate the number of senior assistant, associate, and full professors you expect to hire for the **2017-18 academic year.**

Senior Asst. Professor	7	1	3	18
N=	10	1	5	16
Associate Professor	19	6	1	20
N=	16	5	3	19
Full Professor	18	5	2	20
N=	19	5	3	22

Q38. How many of these hires are intended to fill administrative positions?

Administrative Positions	2	0	0	2
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Q39. How many of these hires are intended to fill endowed chairs?

Endowed Chairs	8	2	1	9
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Q40. What do you expect to offer as an average 9-month salary for appointment in the **2017-18 academic year?**

Senior Asst. Professor	\$167,500	-	\$75,000	\$135,357
N=	4	-	2	7
Associate Professor	\$168,926	\$198,333	\$80,000	\$162,086
N=	12	3	1	13
Full Professor	\$230,115	\$325,000	\$250,000	\$231,645
N=	12	3	1	13