Placement Meeting

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Contents

My Background and Role

Who am I?

- Associate Professor at Tor Vergata (official appointment in 10 days).
- Applied Economist with a good publication record
  - Political Economy, Media Economics, and Cultural Economics
- I am not particularly smart, but I am a hard worker.
- I truly LOVE my job.

Background

- B.A. in Political Science, University of Perugia (2009)
- M.A. in Economics, University of Modena and Reggio Emilia (2012)
- Ph.D. in Economics, University of Bologna (2016)
- Several postdoctoral positions in Italy and Europe

My Role as Placement Director

- Organize placement meetings
- Offer individual advising (time-limited)
- Collect and share information
  - Your preferences and career goals
  - Faculty availability and support
  - Job ads, opportunities, and other resources

Three Golden Rules

Three Golden Rules

- Work hard and stay consistent
- Be honest with yourself and aware of your limits
- There are no “better” or “worse” paths
  - There is a career that matches you the most

Overview

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- **Ph.D.**: Academia, But Also Instrumental (**).
- **National Public Sector (Italy)**: Ministries, Agencies & Bank of Italy.
- **International Public Sector**: European Commission, OECD, IMF/World Bank, UN Agencies, FAO.
- **Private and Non-Profit Sector**: Consulting, Firms, NGOs, and International Organizations.

All Possible Opportunities

Why a PhD in Economics?

- **Why NOT?**
  - Long (very): 4–7 years, depending on the institution.
  - Tough: demanding coursework and exams; research is stressful; scholarships are usually lower than the salary you could earn with an MSc.

- **Why YES?**
  - Work at the frontier of knowledge (Research).
  - Meet inspiring people.
  - Access highly skilled jobs (Freedom, Opportunities).
  - Long-run satisfaction (Higher wages, Recognition, Impact).
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Where?

- **US**: international, highly competitive, demanding.

- **Europe**: international, excellent programs (UK, Spain, France, Netherlands, Germany, etc.).

- **Italy**: shorter programs (up to 4 years).

How?

- **Research Assistantships/Pre-Doc**:
  - Higher Level, but also Instrumental for the very top places.
  - It could also be a nice working experience.
  - Where:
    - EconJobMarket
    - Econ RA Listings
    - American Economic Association
    - National Bureau of Economic Research
  - Alternative: Internships.
  - Alternative: "Intermediate" Masters: UPF, UK, also PSE.

- **Applying**: Lower Level, but also Instrumental.

Application Components

- **GPA**: Do your best!
- **GRE (Quantitative)**: Expensive, not easy; practice well and take it in time (possibly more than once).
- **Reference Letters**: Build relationships with your professors, especially those with international exposure.
- **Personal/Research Statement**: Be sincere, original, not AI-generated, and not naive.
- **Application Fees**: Some programs (especially in the US) charge fees (about $50–100).
- **External Scholarships**: e.g., UniCredit, Bank of Italy.

Application Timeline

- **GRE**: Take it by September of 2nd year (prepare in the Summer); retake by November if needed.
- **September–November**: Talk to your professors about grades and motivation.
- **November–December**: Have the full package ready, then apply widely.
- **Deadlines**:
  - US: December
  - Europe: January–February
  - Italy: February–May
  - *Always check each institution's website!*
- **Responses**: Late Winter / Early Spring.

Common Questions

- **Am I worth a PhD?**
  Apply — otherwise you will never know.

- **What if I am not sure?**
  Apply anyway! You can always decide later (you might change your mind, or do better than expected).

Italian Public Administration: Grades & Exams

- **Entry Grades**
  - **Officer/Functionary**: approx. 33k gross/year at entry
  - **Executive/Director****: approx. 100–120k gross/year at entry

- **Typical Exam Structure**
  - Multiple-choice pre-screen → Written tests → Oral exam
  - Subjects: Micro/Macro, Public Economics, Management; Administrative/Constitutional Law (sometimes Civil Law); English; soft skills

- **Salary differences** across administrations: INPS, the Revenue Agency, the Customs Agency, the Presidency of the Council of Ministers, and the Ministry of Economy and Finance generally offer slightly higher pay.

Alternative: Public agencies and Antitrust authorities: AgCom, Consob, Arera.

Bank of Italy

- **Public Competition** (specialist profiles)
  - Economists, Econometricians, Statisticians, Finance, Legal, etc.
  - **Exam structure**: similar to Public Administration competitions
  - **Grades & career**: single entry grade; career progression is entirely internal
  - **Entry salary**: approx. 60k gross/year

- **Academic Job Market****
  - **Profile**: a hybrid position combining academic research and reporting/advising work for the Bank
  - **Entry salary**: 80k gross/year upon final hiring (first year as research fellow, around 50k).

European Commission**

- **Permanent Staff**:
  - Public Competition: **EPSO**. Mostly generalist profiles, but recently also more specialized positions.
  - **Salary**: from about €3,500/month (indicative; EU tax regime; publicly available).
  - Career progression is internal after entry (no further public competitions).

- **Fixed-Term**:
  - Public Competition: **CAST**. Easier and more specialized.
  - Contracts typically last 3+3 years.
  - Shorter/specialized competitions.

UN System: IMF, WB, FAO, but also OECD, etc...**

- **Vacancy-based hiring**
- **No single competition**: Online application, CV screening (English plus another C1 level language), Written tests, and Role-specific interviews.
- **Preferred qualification**: PhD for most roles as Economist.**.
- **Starting salary**: 4,000/month (indicative).
- **Contracts**:
  - Non-staff = consultancy (from 1 to 11 months in one calendar year)
  - Staff: (a) fixed-term (generally 1 to 3 years – renewable)
  - Staff: (b) permanent [nationality matters in the recruitment process!]

Consulting, Firms, NGOs, and International Organizations**

- **Consulting and Advisory**: Big Four (Deloitte, EY, PwC, KPMG).
- **Economic Consulting Boutiques**: Compass Lexecon, NERA, Oxera, Prometeia.
- **Commercial and Investment Banks**: UniCredit, Intesa Sanpaolo, JP Morgan, Goldman Sachs.
- **Data & Tech Companies**: Cerved, CRIF, NielsenIQ, Ipsos, Google**, France Telecom, Telenor.
- **Non-Profit, Charitable, and Humanitarian Organizations**: Save the Children, Oxfam, Emergency, Doctors Without Borders, ActionAid, World Vision.

Q&A

Questions?