

**SURVEY OF THE LABOR MARKET
FOR NEW PH.D. HIRES IN ECONOMICS
2016-2017**



UNIVERSITY OF
ARKANSAS

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

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2016-17**

SUMMARY OF RESULTS

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This year, the survey questionnaire was sent to 393 organizations. Questionnaires were returned by 152 organizations (38.7 percent). Of this year's responses, 89 (58.6 percent) were from those who responded to the last survey conducted for the 2015-16 academic year; 63 (41.4 percent) came from new respondents. Among the academic institutions responding, the distribution of highest degrees offered was as follows: Ph.D.—46.7 percent; Master—11.2 percent and Bachelor—41.4 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 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. Additionally, this year, the survey collected data for hiring of new non-tenure track Ph.D.s. as well as the customary data collected for new tenure-track Ph.D.s.

I. Outcomes of the Labor Market for New Ph.D.s in 2015-16

Sixty-five departments reported 554 new Ph.D.s who sought employment for the 2015-16 academic year. Of these job seekers, 512 (92.4 percent) were successful. Within the reported supply, 275 (49.6 percent) were from the 18 Top 30 departments responding to the question. Among the successful job seekers, 60.9 percent found employment in academic institutions as compared to 62.8 percent in the 2014-15 year.

Of the 152 responding institutions, 76 reported hiring a total of 170 new tenure track Ph.D.s for the 2015-16 academic year. Table 1 shows the number hired by each of the 76 institutions hiring tenure track Ph.D.s. As seen in Table 2, 20.0 percent of the new tenure track hires in 2015-16 had specialties in macro/monetary economics, followed by financial economics (11.2 percent), microeconomics (10.6 percent), and labor and demographic economics (7.1 percent). Table 3 shows the degree granting institutions of the new tenure track Ph.D.s hired for 2015-16. 45 institutions reported hiring a total of 79 new non-tenure track Ph.D.s for the 2015-16 academic year. Table 4 shows the number hired by each of the 45 institutions hiring non-tenure track Ph.D.s. As seen in Table 5, 8.2 percent of the new non-tenure track hires in 2015-16 had specialties in general economics, followed by macro/monetary economics and microeconomics, both with 3.5 percent. Table 6 shows the degree granting institutions of the new non-tenure track Ph.D.s hired for 2015-16.

Table 1
New Tenure Track Ph.D.s Hired for 2015-16 by Hiring Institution

Federal Reserve System Board	34	Swarthmore College	2
University of Chicago	5	University of North Carolina-Asheville	2
Michigan State University	5	Vassar College	2
University of British Columbia	4	Princeton University	1
University of North Carolina-Chapel Hill	4	Washington University-St. Louis	1
Northwestern University	3	Cornell University	1
Iowa State University	3	University of Pittsburgh	1
Pennsylvania State University	3	Southern Methodist University	1
Boston College	3	State University of New York-Albany	1
Emory University	3	Temple University	1
Kansas State University	3	University of Arkansas	1
Tulane University	3	University of California-Irvine	1
University of Notre Dame	3	University of Colorado-Boulder	1
University of Massachusetts-Boston	3	University of Houston	1
Claremont McKenna College	3	University of Kentucky	1
Weber State University	3	University of New Mexico	1
Massachusetts Institute of Technology	2	University of North Carolina-Greensboro	1
California Institute of Technology	2	University of South Carolina	1
University of Pennsylvania	2	University of Washington	1
Columbia University	2	West Virginia University	1
University of Minnesota-Twin Cities	2	City University of New York-Hunter College	1
University of California-San Diego	2	City University of New York-Queens College	1
Duke University	2	Tufts University	1
Boston University	2	Amherst College	1
Binghamton University	2	Bates College	1
Indiana University	2	Bucknell University	1
Texas A&M University	2	Colby College	1
University of Delaware	2	Georgia College and State University	1
University of Miami	2	Hamilton College	1
University of Oregon	2	Ithaca College	1
Vanderbilt University	2	Oberlin College	1
Miami University	2	Saint Anselm College	1
Western Kentucky University	2	Seattle University	1
Allegheny College	2	Smith College	1
Colgate University	2	University of Richmond	1
College of the Holy Cross	2	University of South Alabama	1
College of William and Mary	2	Ursinus College	1
Skidmore College	2	Western Washington University	1
		Total	170

*Number of institutions responding, 152; number of institutions hiring, 76; number of hires, 170.

Table 2
New Tenure Track Ph.D.s Hired for 2015-16
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	3	1	3	6
2. Method and History of Thought	0	0	0	0
3. Math. & Quantitative Methods	9	1	0	9
4. Microeconomics	12	4	4	18
5. Macro/Monetary Economics	13	7	10	34
6. International Economics	3	1	1	10
7. Financial Economics	6	5	2	19
8. Public Economics	3	0	4	7
9. Health, Education, & Welfare Economics	6	1	4	10
10. Labor & Demographic Economics	6	2	3	12
11. Law & Economics	0	0	0	0
12. Industrial Organization	7	3	1	9
13. Business Administration	0	0	0	0
14. Economic History	1	1	0	1
15. Economic Development	5	2	0	5
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource	6	4	0	6
18. Urban, Rural, & Regional Economics	1	0	3	4
19. Other Special Topics	1	0	4	5
Total	82	32	39	155

*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 2015-16

University of Michigan	7	Arizona State University	1
University of Pennsylvania	7	Boston University	1
Massachusetts Institute of Technology	6	Brown University	1
University of Chicago	6	Centro de Estudios Monetarios y Financieros	1
Columbia University	5	Claremont Graduate College	1
New York University	5	Cornell University	1
Princeton University	5	Erasmus SOM	1
University of California-San Diego	5	European University Institute	1
University of Wisconsin-Madison	5	Federal Reserve Bank of Atlanta	1
Yale University	5	George Washington University	1
Harvard University	4	Hautes Etudes Commerciales-Paris	1
London School of Economics	4	Northwestern University	1
University of Colorado-Boulder	4	Rutgers University	1
University of Maryland	4	Stockholm University	1
Boston College	3	Swiss Finance Institute	1
Stanford University	3	Syracuse University	1
University of California-Irvine	3	Texas A&M University	1
University of North Carolina-Chapel Hill	3	The New School	1
University of Southern California	3	Universidad Carlos III Madrid-Spain	1
Duke University	2	University of British Columbia	1
Georgetown University	2	University of California-Santa Barbara	1
Ohio State University	2	University of Connecticut	1
University of Arizona	2	University of Illinois	1
University of California-Berkeley	2	University of Kansas	1
University of California-Davis	2	University of Maine	1
University of California-Los Angeles	2	University of Oregon	1
University of Kentucky	2	University of Oxford	1
University of Minnesota	2	University of Pittsburgh	1
University of Notre Dame	2	University of Tennessee-Knoxville	1
University of Texas-Austin	2	University of Washington-St. Louis	1
University of Virginia	2	Vanderbilt University	1
University of Washington	2	West Virginia University	1

Table 4
New Non-Tenure Track Ph.D.s Hired for 2015-16 by Hiring Institution

Tufts University	12	Temple University	1
Pitzer College	4	University of Alabama	1
Arizona State University	3	University of Connecticut	1
Boston University	3	University of Kentucky	1
Bates College	3	University of Nebraska	1
College of the Holy Cross	3	University of North Carolina-Chapel Hill	1
Mount Holyoke College	3	University of Notre Dame	1
University of California-San Diego	2	University of Utah	1
Pennsylvania State University	2	West Virginia University	1
University of British Columbia	2	California State University-Long Beach	1
University of Houston	2	Central Michigan University	1
Vanderbilt University	2	City University of New York-Queens College	1
St. Mary's College of Maryland	2	Bowdoin College	1
College of William and Mary	2	Colby College	1
Oberlin College	2	Georgia College and State University	1
Rollins College	2	Ithaca College	1
Ursinus College	2	Kenyon College	1
Northwestern University	1	Roanoke College	1
Brandeis University	1	Southeastern Louisiana University	1
Emory University	1	State University of New York-Fredonia	1
Ohio State University	1	Union College	1
Oklahoma State University	1	University of South Alabama	1
Rice University	1	Total	79

*Number of institutions responding, 137; number of institutions hiring, 45; number of hires, 79.

Table 5
New Non-Tenure Track Ph.D.s Hired for 2015-16
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	8	0	6	14
2. Method and History of Thought	0	0	1	1
3. Math. & Quantitative Methods	3	1	1	4
4. Microeconomics	3	2	3	6
5. Macro/Monetary Economics	3	2	3	6
6. International Economics	1	1	0	1
7. Financial Economics	0	0	4	4
8. Public Economics	2	1	1	3
9. Health, Education, & Welfare Economics	1	0	4	5
10. Labor & Demographic Economics	3	1	1	4
11. Law & Economics	0	0	1	1
12. Industrial Organization	1	0	2	3
13. Business Administration	0	0	1	1
14. Economic History	1	0	1	2
15. Economic Development	1	0	3	4
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource	0	0	0	0
18. Urban, Rural, & Regional Economics	0	0	1	1
19. Other Special Topics	2	2	2	4
Total	29	10	35	64

*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 2015-16**

Commented [KD1]: What's with the zeros?

Queen's University	2	Rice University	1
Suffolk University	2	University of Chicago	1
University of Alabama	2	University of Colorado-Boulder	1
University of California-Berkeley	2	University of Connecticut	1
University of Houston	2	University of Illinois-Chicago	1
American University	1	University of Kentucky	1
Arizona State University	1	University of Leeds	1
Boston College	1	University of Massachusetts-Amherst	1
Brown University	1	University of Minnesota	1
City University of New York-Graduate Center	1	University of Missouri-Kansas City	1
Colorado State University	1	University of Nebraska	1
Drexel University	1	University of New Hampshire	1
Duke University	1	University of North Carolina-Chapel Hill	1
Emory University	1	University of Rochester	1
George Mason University	1	University of Utah	1
Justus-Liebig University Giessen	1	University of Washington	1
Lehigh University	1	University of Wisconsin-Madison	1
Massachusetts Institute of Technology	1	University of Wisconsin-Milwaukee	1
Mississippi State University	1	University of Wyoming	1
North Carolina State University	1	Virginia Polytechnic and State University	1
Northwestern University	1	Washington State University	1

2015-16 Salary Offers for New Tenure Track Ph.Ds.—Expected vs. Actual. Respondents to the survey conducted in the fall of 2014 reported a mean *expected* salary offer of \$103,985 for academic year 2015-16. Respondents to the current survey report a mean *actual* salary for the 2015-16 academic year of \$108,821 or 4.7 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 7.5 percent for Master and Bachelor degree granting schools and an underestimation on 0.7 percent for Top 30 institutions. 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 2015-16, as reported in the survey conducted in the fall of 2014, and the *actual* offer, as reported in the current survey, for the 89 institutions that responded to both surveys. Master and Bachelor degree granting schools made actual offers 6.0 percent above what was expected while Top 30 institutions made actual offers 2.0 percent below what was expected. For all 89 respondents, the average actual offer was 2.6 percent above the average expected offer. See Figure 2 for salary distributions.

2015-16 Salary Offers for New Non-Tenure Track Ph.Ds. Responses from 36 institutions indicate that the average salary for new non tenure track Ph.Ds. hired for the 2015-16 academic year was \$66,924 for the sample of institutions. The average salary for new non-tenure track Ph.Ds. by Ph.D. degree granting institutions was \$71,325. The Top 30 institutions in the sample reported offering of \$75,667 to new non-tenure track Ph.Ds. Bachelor and Master degree granting institutions offered \$61,422 to new non-tenure track Ph.Ds. This is the first year these data have been collected, so comparison numbers are unavailable.

II. Demand and Supply of New Ph.Ds. for 2016-17

135 of the institutions responding to the current survey are expecting to hire 163 new tenure track Ph.Ds. for the 2016-17 academic year. Meanwhile, 133 of the institutions responding to the current survey are expecting to hire 47 new non-tenure track Ph.Ds. for the 2016-17 academic year. The greatest demand is for the field of macro/monetary economics at 18.1 percent, followed by general economics at 17.1 percent, and financial economics at 10.5 percent. See Tables 8, 9, and 10.

The most common reason reported by the other institutions for not hiring for the 2016-17 academic year was lack of a vacancy (68.8 percent).

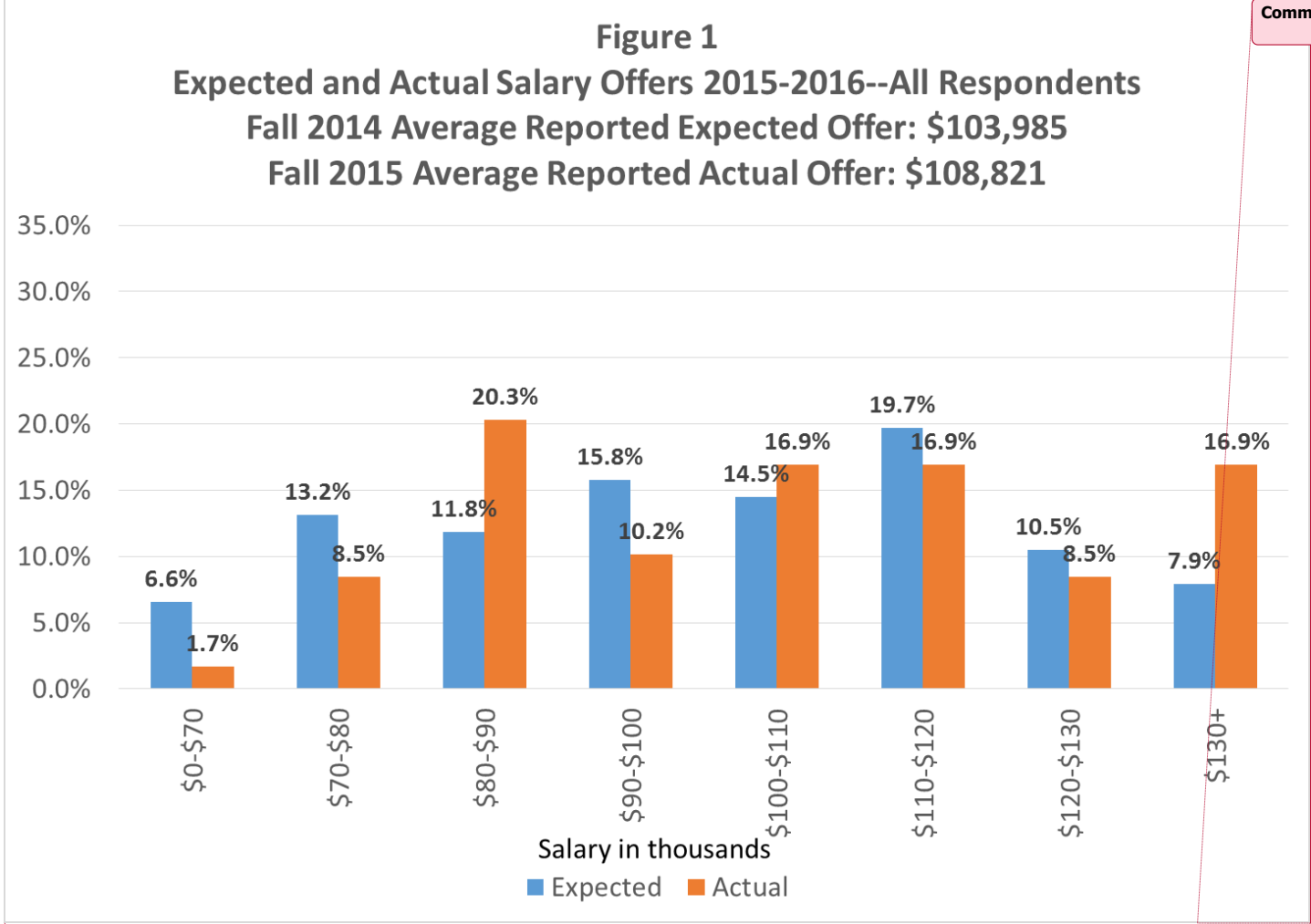
Seventy one of the Ph.D. degree granting institutions responding to the survey report that they will have a total of 475 new Ph.Ds. seeking employment for the 2016-17 academic year. About 4.2 percent of the job seekers are holdovers from the 2015-16 market. Top 30 schools account for 51.6 percent of the total reported supply. Table 11 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 (15.4 percent) constitute the greatest share of the supply followed by microeconomics (13.9 percent) and labor and demographic economics (12.2 percent).

Table 7
Expected and Actual Offers for the 2015-16 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 2014 survey. (Expected Hires=175; Actual Hires=170)								
Mean Actual Offer (2015 Survey)	\$120,783	36	\$140,318	11	\$88,909	22	\$108,821	59
Mean Expected Offer (2014 Survey)	\$115,720	47	\$141,285	9	\$82,700	27	\$103,985	76
Actual Less Expected	\$5,063		(\$967)		\$6,209		\$4,836	
Percent Difference	4.4%		(0.7%)		7.5%		4.7%	
Panel B: 89 Respondents to the Fall 2015 survey who also responded to the Fall 2014 survey. (Expected Hires=135; Actual Hires=126)								
Mean Actual Offer (2015 Survey)	\$120,282	28	\$138,500	7	\$88,167	12	\$110,784	41
Mean Expected Offer (2014 Survey)	\$120,274	36	\$141,285	9	\$83,161	18	\$107,986	55
Actual Less Expected	\$8		(\$2,785)		\$5,006		\$2,798	
Percent Difference	0.0%		(2.0%)		6.0%		2.6%	

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

Commented [KD2]: Title doesnt match Table 7



Commented [KD3]: Title doesnt match Table 7

Figure 2:
Expected and Actual Salary Offers 2015-2016--Matched Subsample
Fall 2014 Average Reported Expected Offer: \$107,986
Fall 2015 Average Reported Actual Offer: \$110,784

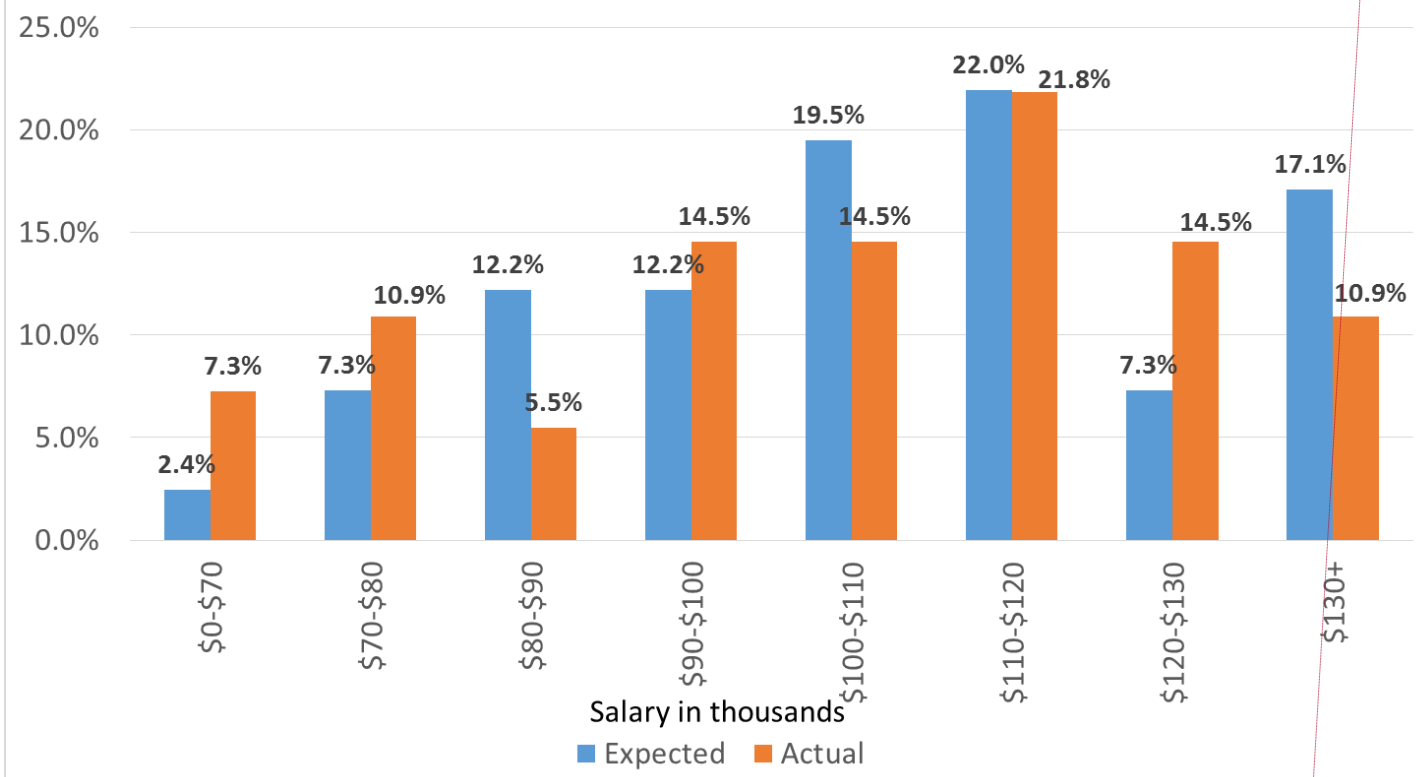


Table 8
Supply of and Demand for New Tenure Track Ph.D.s by Respondents
for the 2016-17 Academic Year

Field of Specialization	Tenure-Track Demand for 2016-2017	Non-Tenure Track Demand for 2016-2017	Percent of Demand	Supply for 2016-2017	Percent of Supply
1. General Economics	16	20	17.1%	10	2.1%
2. Method and History of Thought	1	0	0.5%	1	0.2%
3. Math. & Quantitative Methods	7	2	4.3%	26	5.5%
4. Microeconomics	11	6	8.1%	66	13.9%
5. Macro/Monetary Economics	31	7	18.1%	73	15.4%
6. International Economics	12	1	6.2%	35	7.4%
7. Financial Economics	21	1	10.5%	20	4.2%
8. Public Economics	6.5	0	3.1%	33	6.9%
9. Health, Education, & Welfare Economics	3	0	1.4%	28	5.9%
10. Labor & Demographic Economics	8	0	3.8%	58	12.2%
11. Law & Economics	0	1	0.5%	4	0.8%
12. Industrial Organization	3	0	1.4%	43	9.1%
13. Business Administration	0	0	0.0%	0	0.0%
14. Economic History	2	0	1.0%	7	1.5%
15. Economic Development	6	1	3.3%	23	4.8%
16. Economic Systems	0	0	0.0%	0	0.0%
17. Agricultural & Natural Resource	3.5	0	1.7%	20	4.2%
18. Urban, Rural, & Regional Economics	3	0	1.4%	14	2.9%
19. Other Special Topics	5	3	3.8%	14	2.9%
Not Reported	24	5	13.8%		
Total	163	47	100.0%	475	100.0%

Table 9
Expected 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	9	2	7	16
2. Method & History of Thought	1	0	0	1
3. Math. & Quantitative Methods	4	3	3	7
4. Microeconomics	7	4	4	11
5. Macro/Monetary Economics	11	5	6	31
6. International	6	1	4	12
7. Financial Economics	4	1	3	21
8. Public Economics	4.5	1.5	2	6.5
9. Health, Education, & Welfare Economics	2	0	1	3
10. Labor & Demographic Economics	6	2	2	8
11. Law & Economics	0	0	0	0
12. Industrial Organization	3	0	0	3
13. Business Administration	0	0	0	0
14. Economic History	2	0	0	2
15. Economic Development	3	1	3	6
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource Economics	2.5	0.5	1	3.5
18. Urban, Rural, & Regional Economics	1	0	2	3
19. Other Special Topics	5	2	0	5
Not Reported				24
Total	71	23	38	161

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

Table 10
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	12	5	8	20
2. Method & History of Thought	0	0	0	0
3. Math. & Quantitative Methods	1	0	1	2
4. Microeconomics	3	1	3	6
5. Macro/Monetary Economics	3	1	4	7
6. International	1	0	0	1
7. Financial Economics	0	0	1	1
8. Public Economics	0	0	0	0
9. Health, Education, & Welfare Economics	0	0	0	0
10. Labor & Demographic Economics	0	0	0	0
11. Law & Economics	1	1	0	1
12. Industrial Organization	0	0	0	0
13. Business Administration	0	0	0	0
14. Economic History	0	0	0	0
15. Economic Development	1	0	0	1
16. Economic Systems	0	0	0	0
17. Agricultural & Natural Resource Economics	0	0	0	0
18. Urban, Rural, & Regional Economics	0	0	0	0
19. Other Special Topics	3	0	0	3
Not Reported				5
Total	25	8	17	47

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

Table 11
New Ph.D.s Seeking Employment for 2016-17
By Type of Degree Granting Institution and Field of Specialization¹

	Other Ph.D. Degree Granting Institutions	Top 30	Total	Percent of Supply
1. General Economics	6	4	10	2.1%
2. Method & History of Thought	1	0	1	0.2%
3. Math. & Quantitative Methods	19	7	26	5.5%
4. Microeconomics	23	43	66	13.9%
5. Macro/Monetary Economics	32	41	73	15.4%
6. International	19	16	35	7.4%
7. Financial Economics	2	18	20	4.2%
8. Public Economics	16	17	33	6.9%
9. Health, Education, & Welfare Economics	16	12	28	5.9%
10. Labor & Demographic Economics	35	23	58	12.2%
11. Law & Economics	0	4	4	0.8%
12. Industrial Organization	20	23	43	9.1%
13. Business Administration	0	0	0	0.0%
14. Economic History	4	3	7	1.5%
15. Economic Development	16	7	23	4.8%
16. Economic Systems	0	0	0	0.0%
17. Agricultural & Natural Resource Economics	5	15	20	4.2%
18. Urban, Rural, & Regional Economics	8	6	14	2.9%
19. Other Special Topics	8	6	14	2.9%
Total	230	245	475	100%

¹ Number of institutions responding 71; number of Top 30 institutions responding, 20.

III. Salary, Research, and Other Financial Support

Expected Salary Offer for 2016-17. Responses from 84 institutions indicate that the average expected salary offer for new tenure track Ph.Ds. for the 2016-17 academic year is \$111,460, a 2.4 percent increase from the actual offer for the 2015-16 academic year for the sample of institutions. The average expected offer to new tenure track Ph.Ds. by Ph.D. degree granting institutions, \$124,620, is 3.2 percent above the 2015-16 average offer. The Top 30 institutions in the sample report an average expected offer of \$147,800 which is 5.3 percent higher than the average 2015-16 offer to new tenure track Ph.Ds. Bachelor and Master degree granting institutions report an expected offer of \$86,981 which is 2.2 percent less than the 2015-16 average offer to new tenure track Ph.Ds.

Responses from 30 institutions indicate that the average expected salary offer for new non-tenure track Ph.Ds. for the 2016-17 academic year is \$70,000, a 4.6 percent increase from the actual offer for the 2015-16 academic year for the sample of institutions. The average expected offer to new non-tenure track Ph.Ds. by Ph.D. degree granting institutions, \$73,353, is 2.8 percent above the 2015-16 average offer. The Top 30 institutions in the sample report an average expected offer of \$73,750 which is 2.5 percent lower than the average 2015-16 offer to new non-tenure track Ph.Ds. Bachelor and Master degree granting institutions report an expected offer of \$65,615 which is 6.8 percent higher than the 2015-16 average offer to new non-tenure track Ph.Ds.

For Ph.D. degree granting institutions, 100 percent of expected offers to new tenure track Ph.Ds. are above \$80,000; while for institutions offering Bachelor and Master degrees, only 65.4 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., 23.5 percent of expected offers are above \$80,000; while for institutions offering Bachelor and Master degrees, only 7.7 percent of expected offers to new non-tenure track Ph.Ds. exceed \$80,000.

Figures 3 through 7 present salary data of actual offers in 2014-15 and expected offers in 2015-16 for Ph.D. degree granting institutions, Top 30 institutions, Bachelor and Master degree granting institutions, and all hiring institutions, respectively.

2015-16 Research Support in the Market for New Tenure Track Ph.Ds. For tenure track assistant professors hired for the 2015-16 academic year, summer support was available more often from Ph.D. degree granting institutions than from others (80.0 percent vs. 60.7 percent). The average summer support percentage of nine-month salary offers (18.1 percent vs. 12.0 percent) was also higher for Ph.D. degree granting institutions as was the average number of summers of support (3.2 summers vs. 2.2 summers). A startup package is offered by 92.3 percent of Ph.D. degree granting institutions, and is offered by 69.2 percent of other institutions. The average startup package at Ph.D. degree granting institutions was \$33,095 and was \$20,361 at other institutions. The average teaching load is lower in Ph.D. degree granting institutions compared to non-Ph.D. degree granting institutions (3 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 (92.5 percent vs. 54.5 percent).

2015-16 Research Support in the Market for New Non-Tenure Track Ph.Ds. For non-tenure track assistant professors hired for the 2015-16 academic year, a startup package was offered by 33.3 percent of Ph.D. degree granting institutions, and was offered by 5.0 percent of other institutions. The average startup package at Ph.D. degree granting institutions was \$5,333 and was unavailable for other institutions.

2015-16 Other Support of New Tenure Track Ph.Ds. Moving expenses are paid by 91.2 percent of all respondents, but housing allowances are offered by only 10.4 percent of respondents.

Of the institutions responding, 86.8 percent offer the TIAA-CREF retirement plan, with the average required contribution (as a percent of the faculty member's salary) of 7.92 percent by the employer and 4.0 percent by the employee. Full vesting at the time of hire occurs 53.2 percent of the time. When vesting does not occur at the time of hire, full vesting occurs after an average wait of 2.8 years. No cost life insurance, with an average face value of \$87,891 is offered by 71.2 percent of the employers.

The tenure clock is stopped for the birth or adoption of a child by 80.3 percent and for the birth only by an additional 10.6 percent of the respondents. For 92.6 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 (95.0 percent vs. 84.6 percent).

2015-16 Other Support of New Non-Tenure Track Ph.Ds. Moving expenses are paid by 47.5 percent of all respondents, but housing allowances are not offered by any of the respondents.

Of the institutions responding, 78.6 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 4.2 percent by the employee. Full vesting at the time of hire occurs 39.5 percent of the time. When vesting does not occur at the time of hire, full vesting occurs after an average wait of 3.3 years. No cost life insurance, with an average face value of \$63,938 is offered by 63.4 percent of the employers.

Figure 3
Actual Salary Offers for 2015-16 & Expected Salary Offers for 2016-17
for New Tenure Track Ph.Ds.
All Ph.D. Degree Granting Institutions
Mean Actual Offer: \$120,783
Mean Expected Offer: \$124,620

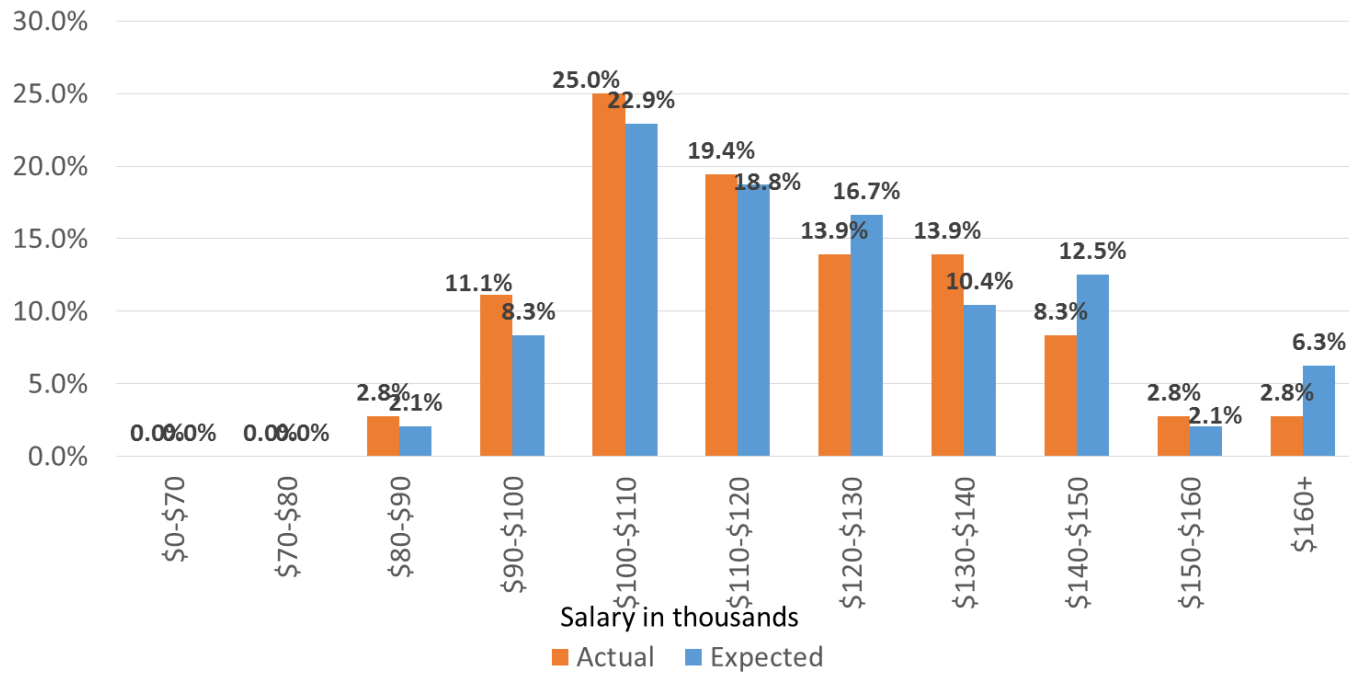


Figure 4
Actual Salary Offers for 2015-16 & Expected Salary Offers for 2016-17
for New Tenure Track Ph.Ds.
Top 30 Institutions
Mean Actual Offer: \$140,318
Mean Expected Offer: \$147,800

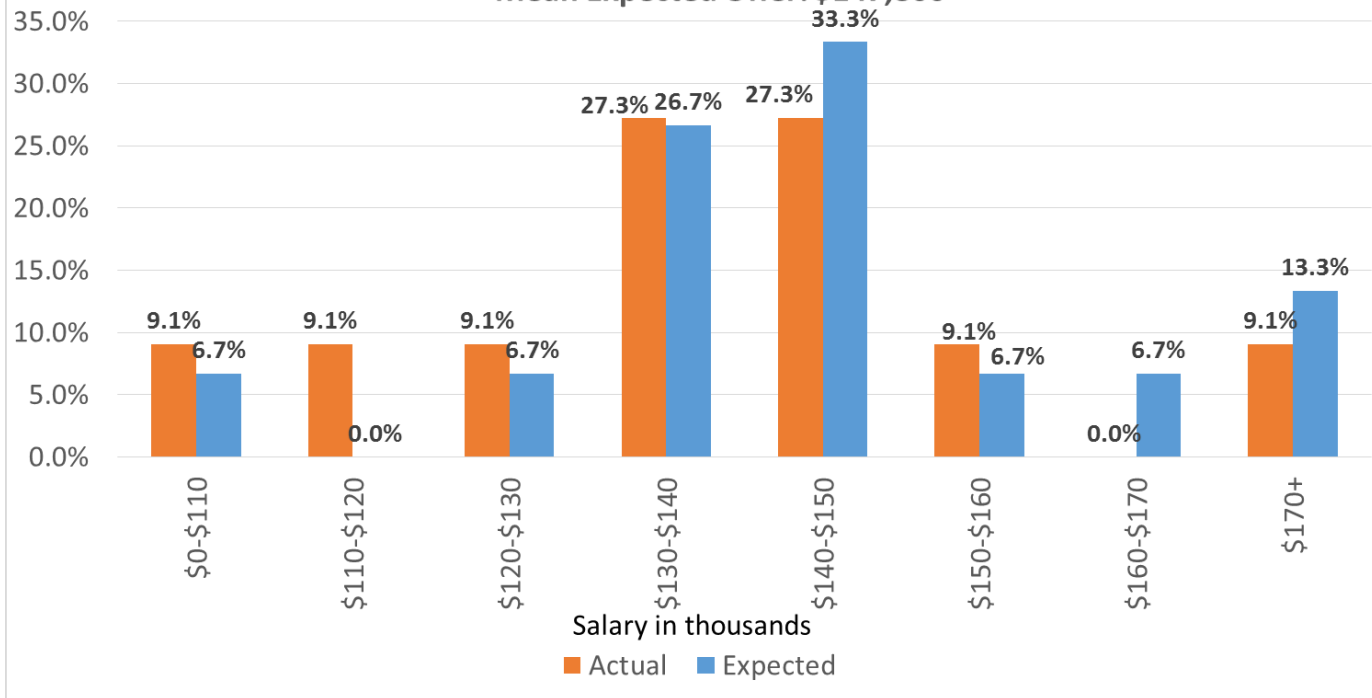


Figure 5
Actual Salary Offers for 2015-16 & Expected Salary Offers for 2016-17
for New Tenure Track Ph.Ds.
Bachelor and Master Degree Granting Institutions
Mean Actual Offer: \$88,909
Mean Expected Offer: \$86,981

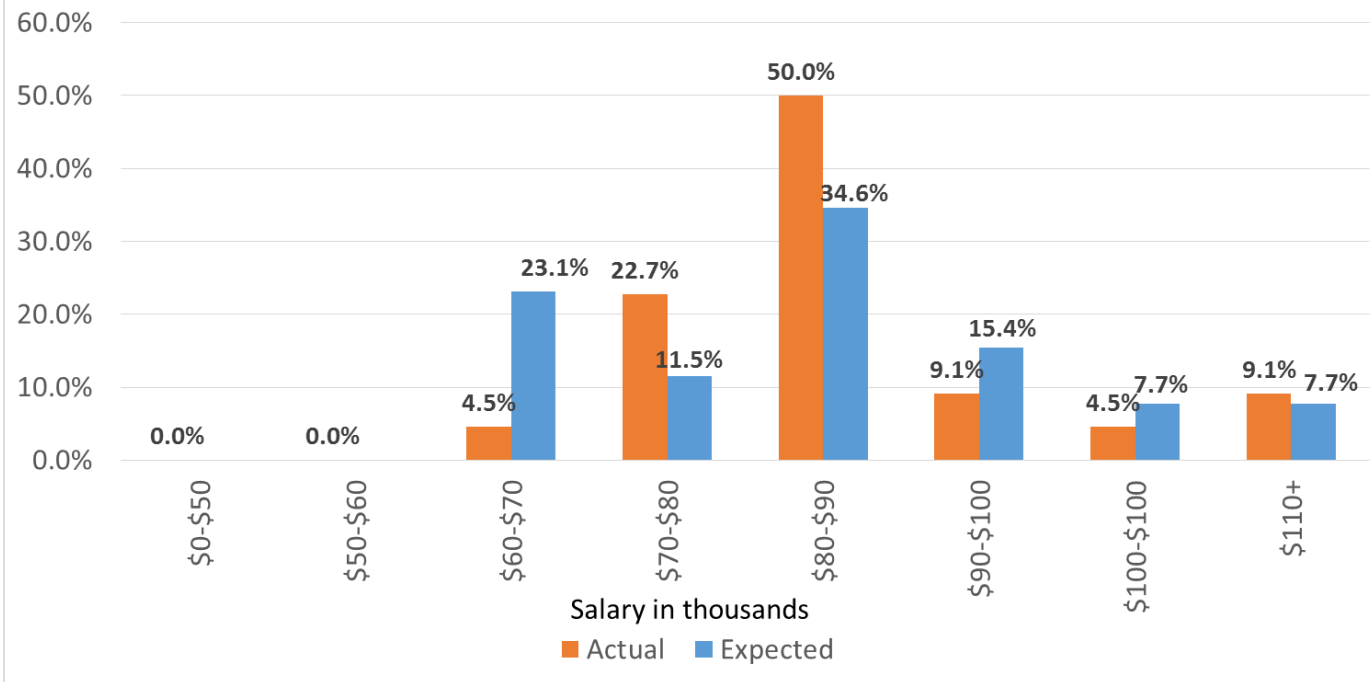


Figure 6
Actual Salary Offers for 2015-16 & Expected Salary Offers for 2016-17
for New Tenure Track Ph.Ds.
All Institutions
Mean Actual Offer: \$108,821
Mean Expected Offer: \$111,460

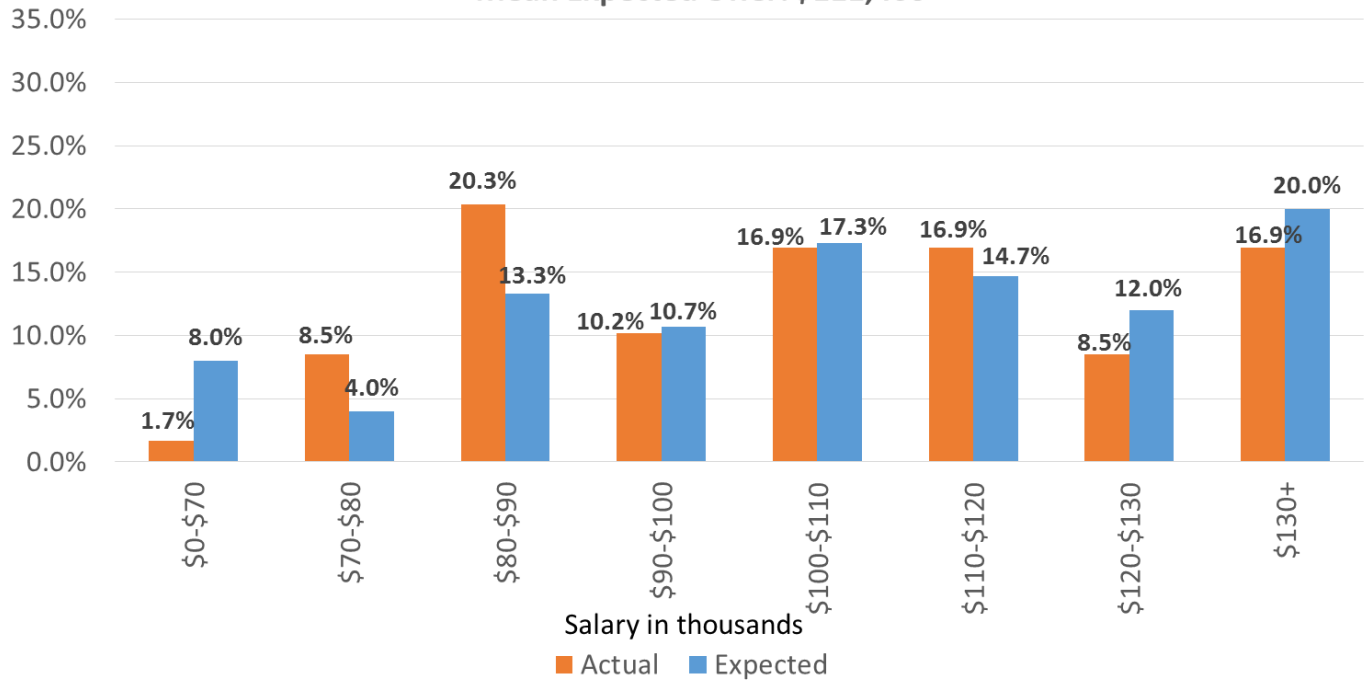
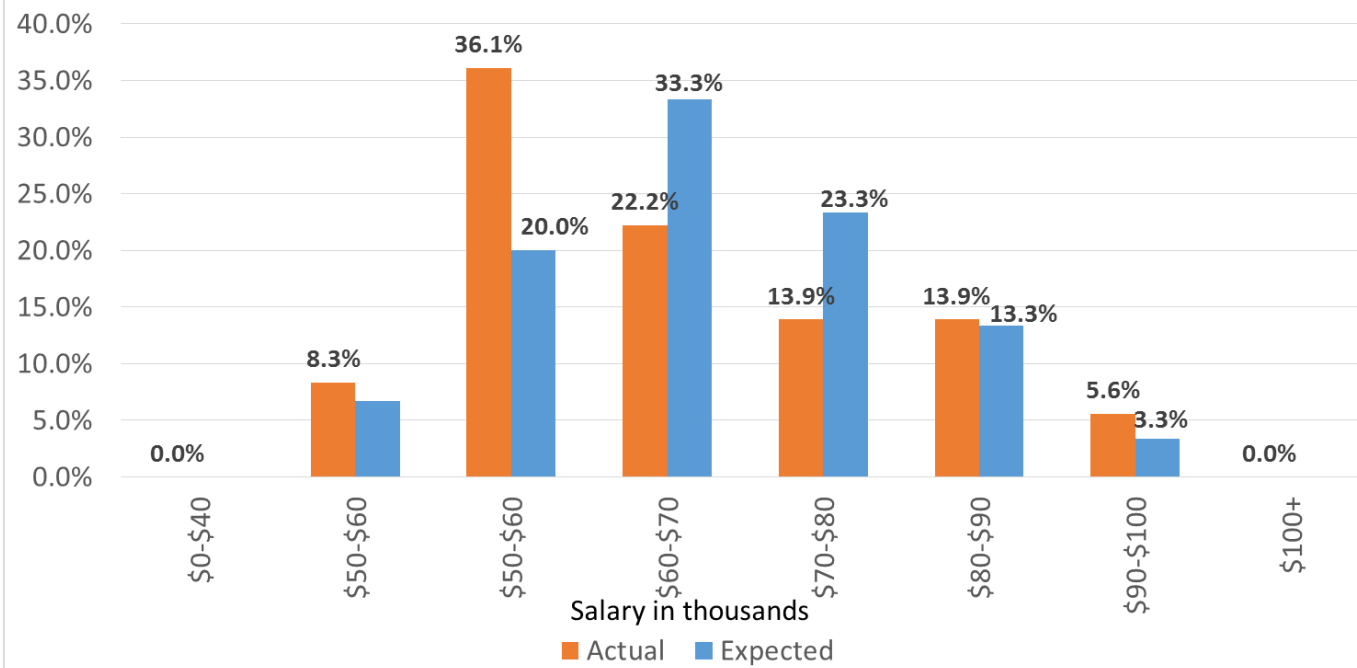


Figure 7
Actual Salary Offers for 2015-16 & Expected Salary Offers for 2016-17
for New Non-Tenure Track Ph.Ds.
All Institutions
Mean Actual Offer: \$66,924
Mean Expected Offer: \$70,000



IV. Outcomes of the Labor Market for Senior Level Economists in 2015-16

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, a total of 37 senior economists were hired in the 2015-16 academic year: 17 senior assistant professors, 9 associate professors, and 11 full professors. Of the associate professors hired, 55.6% were hired with tenure. Of all the senior level economists, 1 was hired to fill an administrative position and 3 were hired to fill endowed chairs.

2015-16 Senior Assistant Professor Salary Offers—Expected vs. Actual. Respondents to the survey conducted in the fall of 2014 reported a mean expected senior assistant professor salary offer of \$110,528 for the academic year 2015-16. Respondents to the current survey report a mean actual senior assistant professor salary of \$126,200 or 14.2 percent more than what was expected. As seen in Panel A of Table 12, the difference between actual and expected senior assistant professor salary offers was an 8.6 percent overestimation for all Ph.D. degree granting institutions. These differences, to some degree, may be the result of compositional differences between the two samples.

Panel B of Table 12 shows the mean expected senior assistant professor offer for 2015-16, as reported in the survey conducted in the fall of 2014, and the mean actual senior assistant professor offer, as reported in the current survey, for 89 institutions that responded to both surveys. All doctoral degree granting institutions made average actual offers 2.2 percent above what was expected.

2015-16 Associate Professor Salary Offers—Expected vs. Actual. Respondents to the survey conducted in the fall of 2014 reported a mean expected associate salary offer of \$157,900 for the academic year 2015-16. Respondents to the current survey report a mean actual associate salary of \$151,250 or 4.2 percent below what was expected.

Panel B of Table 13 shows the mean expected associate offer for 2015-16, as reported in the survey conducted in the fall of 2014, and the mean actual associate professor offer, as reported in the current survey for 89 institutions that responded to both surveys. All doctoral degree granting institutions made average actual offers 30.6 percent below what was expected. For all respondents, the actual associate professor average offer was 29.2 percent below the average expected offer.

2015-16 Full Professor Salary Offers—Expected vs. Actual. Respondents to the survey conducted in the fall of 2014 reported a mean expected full professor salary offer of \$230,000 for the academic year 2015-16. Respondents to the current survey report a mean actual full professor salary of \$255,688 or 11.2 percent above what was expected.

Panel B of Table 14 shows the mean expected full professor offer for 2015-16, as reported in the survey conducted in the fall of 2014, and the mean actual full professor offer, as reported in the

current survey for 89 institutions that responded to both surveys. All doctoral degree granting institutions made actual offers 3.2 percent above what was expected.

V. Results of the Senior Economists Market for the 2015-16 Academic Year and the Expected Demand for the 2016-17 Academic Year

The average salary paid for senior assistant professors in 2015-16 was \$126,200 which was 16.0 percent higher than the mean salary paid to new assistant professors. For associate professors with and without tenure, the average salary offers were \$151,250 and \$127,500 respectively. Full professors were offered \$255,688 on average.

A total of 63 senior economists are expected to be hired by all institutions in the academic year 2016-17. Of this number, 50 are expected to be hired by Ph.D. degree granting institutions. Out of the expected hires, 11 are expected to fill endowed chairs, while 5 are being hired for administrative positions. The average expected salary in 2016-17 for senior assistant professors is \$136,563; for associate professors, \$168,647; and for full professors, \$252,167. Ph.D. degree granting institutions are expecting to pay \$151,400 for senior assistant professors, \$173,467 for associate professors and \$258,688 for full professors.

Table 12
Expected and Actual Offers for Senior Assistant Professors for the 2015-15 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 2014 survey compared with complete results of Fall 2015 survey. (Expected Hires=15; Actual Hires=17)								
Mean Actual Offer (2015 Survey)	\$127,750	4	-	0	-	0	\$126,200	5
Mean Expected Offer (2014 Survey)	\$117,667	6	-	0	\$82,500	2	\$110,528	9
Actual Less Expected	\$10,083		-		-		\$15,672	
Percent Difference	8.6%		-		-		14.2%	
Panel B: 89 respondents to the Fall 2015 survey who also responded to the Fall 2014 survey. (Expected Hires=13; Actual Hires=14)								
Mean Actual Offer (2015 Survey)	\$127,750	4	-	0	-	0	\$126,200	5
Mean Expected Offer (2013 Survey)	\$125,000	4	-	0	\$82,500	2	\$112,679	7
Actual Less Expected	\$2,750		-		-		\$3,521	
Percent Difference	2.2%		-		-		3.1%	

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

Table 13
Expected and Actual Offers for Associate Professors for the 2015-16 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 2014 survey. (Expected Hires=12; Actual Hires=5)								
Mean Actual Offer (2015 Survey)	\$151,250	4	-	0	-	0	\$151,250	4
Mean Expected Offer (2014 Survey)	\$161,250	8	\$185,000	2	\$144,500	2	\$157,900	10
Actual Less Expected	(\$10,000)		-		-		(\$6,650)	
Percent Difference	(6.2%)		-		-		(4.2%)	
Panel B: 89 respondents to the Fall 2015 survey who also responded to the Fall 2014 survey (Expected Hires=10; Actual Hires=2)								
Mean Actual Offer (2015 Survey)	\$110,000	2	-	0	-	0	\$110,000	2
Mean Expected Offer (2014 Survey)	\$158,571	7	\$185,000	2	\$144,500	2	\$155,444	9
Actual Less Expected	(\$48,571)		-		-		(\$45,444)	
Percent Difference	(30.6%)		-		-		(29.2%)	

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

Table 14
Expected and Actual Offers for Full Professors for the 2015-16 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 2014 survey. (Expected Hires=13; Actual Hires=11)								
Mean Actual Offer (2015 Survey)	\$255,688	8	\$260,125	4	-	0	\$255,688	8
Mean Expected Offer (2014 Survey)	\$230,000	11	\$260,000	2	-	0	\$230,000	11
Actual Less Expected	\$25,688		\$125		-		\$25,688	
Percent Difference	11.2%		0.0%		-		11.2%	
Panel B: 89 respondents to the Fall 2015 survey who also responded to the Fall 2014 survey (Expected Hires=6; Actual Hires=8)								
Mean Actual Offer (2015 Survey)	\$250,786	7	\$250,167	3	-	0	\$250,786	7
Mean Expected Offer (2014 Survey)	\$243,125	8	\$260,000	2	-	0	\$243,125	8
Actual Less Expected	\$7,661		(\$9,833)		-		\$7,661	
Percent Difference	3.2%		(3.8%)		-		3.2%	

*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	71	20	80	152
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I. Hiring and Compensation in the Market for New Tenure Track Ph.Ds. in the Labor Market for 2015-16

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

Percent “Yes”	19.7%	10.0%	36.3%	28.3%
N=	71	20	80	152

Q2. How many new tenure track Ph.D. candidates did you hire for appointment in the 2015-16 academic year?

New Hires for 2015-16	89	34	47	170
N Hiring=	44	16	31	76

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 2015-16 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	0	0
>\$75,000 to \$80,000	0	0	5	5
>\$80,000 to \$85,000	1	0	5	6
>\$85,000 to \$90,000	0	0	6	6
>\$90,000 to \$95,000	2	0	0	2
>\$95,000 to \$100,000	2	0	2	4
>\$100,000 to \$105,000	2	0	0	2
>\$105,000 to \$110,000	7	1	1	8
>\$110,000 to \$115,000	1	0	0	1
>\$115,000 to \$120,000	6	1	2	9
>\$120,000 to \$125,000	2	0	0	2
>\$125,000 to \$130,000	3	1	0	3
>\$130,000 to \$135,000	3	2	0	3
>\$135,000 to \$140,000	2	1	0	2
>\$140,000 to \$145,000	2	2	0	2
>\$145,000 to \$150,000	1	1	0	1
>\$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	\$ 120,783	\$ 140,318	\$ 88,909	\$ 108,821
STD DEV	\$ 20,300	\$ 19,680	\$ 12,607	\$ 23,375
MIN	\$ 82,800	\$ 110,000	\$ 67,000	\$ 67,000
MAX	\$ 182,000	\$ 182,000	\$ 120,000	\$ 182,000

Also see Figures 1 through 6.

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 2015-16 academic year, did you offer summer research support?

a. Yes [] No []

Percent offering support	80.0%	93.3%	60.7%	72.1%
N=	40	15	28	68

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

Average No. of Summers	3.2	3.6	2.2	2.8
N=	40	15	28	68

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

As a percent of 9 months	18.1%	19.3%	12.0%	16.2%
N=	28	11	12	40

Q6. For new tenure track assistant professors hired for the 2015-16 academic year, did you offer:

a. Moving expenses to your university?

Percent "Yes"	97.5%	100.0%	81.5%	91.2%
N=	40	15	27	68
Mean Amount	\$8,584	\$14,781	\$5,974	\$7,867
N=	36	12	19	56

b. A startup package?

Percent "Yes"	92.3%	100.0%	69.2%	83.3%
N=	39	14	26	66
Mean Amount	\$33,095	\$48,575	\$20,361	\$28,193
N=	34	12	18	53

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

Percent "Yes"	12.5%	26.7%	7.7%	10.4%
N=	40	15	26	67
Mean Amount	\$94,500	\$150,000*	\$9,800	\$53,650
N=	3	2	2	5

*One institution offers a subsidy of half the mortgage up to \$800,000.

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"	82.5%	92.9%	96.3%	86.8%
N=	40	14	27	68

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	8.1%	8.8%	8.0%	7.9%
N=	34	12	22	57

b. The new employee:

Percent	4.3%	3.3%	3.8%	4.0%
N=	31	10	23	55

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

a. At time of hire [] or later?

Percent at time of hire	52.6%	38.5%	56.5%	53.2%
N=	38	13	23	62

b. If later, when? _____ years.

Mean years when later	2.7	2.7	2.8	2.8
N=	17	8	8	26

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

Percent "Yes"	66.7%	100.0%	80.8%	71.2%
N=	39	14	26	47

a. If YES, what is its face value?

Mean Face Value	\$87,706	\$98,875	\$88,100	\$87,891
N=	17	8	15	32

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"	7.5%	13.3%	15.4%	10.6%
Percent "Yes, for birth or adoption of child"	87.5%	86.7%	69.2%	80.3%
N=	40	15	26	66

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

Stopped Clock/Eligible	50/84	14/26	12/29	62/113
N=	32	10	16	48

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

Stopped Clock/Eligible	68/169	32/62	8/42	76/211
N=	31	10	15	46

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

Percent "formal policy"	91.7%	92.9%	94.4%	92.6%
N=	36	14	18	54

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

Average times	1.9	1.8	2.0	1.9
No maximum	28.6%	22.2%	30.0%	28.9%
N=	36	11	13	49

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"	3.2%	0.0%	0.0%	2.1%
Percent "actual number of years minus stopped clock"	54.8%	63.6%	68.8%	59.6%
Percent "use own judgment"	41.9%	36.4%	31.3%	38.3%
N=	31	11	16	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	3	3	5	4
N=	37	14	22	59

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

Percent Semester System	86.8%	71.4%	100.0%	91.7%
Percent Quarter System	13.2%	28.6%	0.0%	8.3%
Percent Trimester System	0%	0%	0%	0%
N=	38	14	22	60

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"	92.1%	100.0%	54.5%	78.3%
N=	38	14	22	60

a. Number of courses reduced?

Mean Courses Reduced	1	1	1	1
N=	35	14	12	47

b. For how many years?

Mean Number of Years	2	3	3	2
N=	34	13	12	46

II. Hiring and Compensation in the Market for New Non-Tenure Track Ph.Ds. in the Labor Market for 2015-16

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

New Hires for 2015-16	31	11	48	79
N Hiring=	22	5	23	45

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 2015-16 academic year? If this varied across people, please give an average.

<\$45,000	0	0	1	1
>\$45,000 to \$50,000	0	0	2	2
>\$50,000 to \$55,000	2	0	1	3
>\$55,000 to \$60,000	5	0	5	10
>\$60,000 to \$65,000	3	1	3	6
>\$65,000 to \$70,000	1	1	1	2
>\$70,000 to \$75,000	1	0	2	3
>\$75,000 to \$80,000	2	0	0	2
>\$80,000 to \$85,000	3	0	1	4
>\$85,000 to \$90,000	1	0	0	1
>\$90,000 to \$95,000	1	1	0	1
>\$95,000 to \$100,000	1	0	0	1
>\$100,000	0	0	0	0
MEAN	\$ 71,325	\$ 75,667	\$ 61,422	\$ 66,924
STD DEV	\$ 14,422	\$ 16,862	\$ 9,654	\$ 13,333
MIN	\$ 52,000	\$ 64,000	\$ 45,000	\$ 45,000
MAX	\$ 100,000	\$ 95,000	\$ 81,000	\$ 100,000

Also see Figure 7.

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 2015-16 academic year, did you offer:

d. Moving expenses to your university?

Percent "Yes"	57.1%	75.0%	36.8%	47.5%
N=	21	4	19	40
Mean Amount	\$4,450	\$5,000	\$2,643	\$3,706
N=	10	1	7	17

e. A startup package?

Percent "Yes"	33.3%	50.0%	5.0%	19.5%
N=	21	4	20	41
Mean Amount	\$5,333	\$2,000	NA	\$5,333
N=	6	1	0	6

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

Percent "Yes"	0.0%	0.0%	0.0%	0.0%
N=	22	5	19	41
Mean Amount	NA	NA	NA	NA
N=	NA	NA	NA	NA

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

Percent "Yes"	77.3%	80.0%	80.0%	78.6%
N=	22	5	20	42

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	8.1%	10.1%	7.2%	7.7%
N=	18	3	15	33

d. The new employee:

Percent	5.4%	9.2%	3.0%	4.2%
N=	16	2	17	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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Q20. When does full vesting occur in this pension plan?

c. At time of hire [] or later?

Percent at time of hire	38.1%	0.0%	41.2%	39.5%
N=	21	4	17	38

d. If later, when? _____ years.

Mean years when later	2.3	2.7	3.8	3.3
N=	12	3	9	21

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

Percent "Yes"	72.7%	60.0%	52.6%	63.4%
N=	22	5	19	26

b. If YES, what is its face value?

Mean Face Value	\$56,125	\$50,000	\$75,656	\$63,938
N=	12	1	8	20

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 2016-17

Q22. Please estimate the number of **new tenure track Ph.Ds.** you expect to hire for the **2016-17 academic year.**

a. Total expected new Ph.D. hires.

Total Expected Hires	91	42	42	163
N Hiring	52	18	31	84

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

See Tables 8 and 9 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 **2016-17 academic year**?

<\$60,000	0	0	0	0
>\$60,000 to \$65,000	0	0	0	0
>\$65,000 to \$70,000	0	0	6	6
>\$70,000 to \$75,000	0	0	1	1
>\$75,000 to \$80,000	0	0	2	2
>\$80,000 to \$85,000	0	0	5	5
>\$85,000 to \$90,000	1	0	4	5
>\$90,000 to \$95,000	4	0	1	5
>\$95,000 to \$100,000	0	0	3	3
>\$100,000 to \$105,000	3	0	1	4
>\$105,000 to \$110,000	8	1	1	9
>\$110,000 to \$115,000	4	0	0	4
>\$115,000 to \$120,000	5	0	1	7
>\$120,000 to \$125,000	5	1	1	6
>\$125,000 to \$130,000	3	0	0	3
>\$130,000 to \$135,000	0	0	0	0
>\$135,000 to \$140,000	5	4	0	5
>\$140,000 to \$145,000	4	3	0	4
>\$145,000 to \$150,000	2	2	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	1	1	0	1
>\$165,000 to \$170,000	0	0	0	0
>\$170,000	2	2	0	2
MEAN	\$ 124,620	\$ 147,800	\$ 86,981	\$ 111,460
STD DEV	\$ 22,336	\$ 20,920	\$ 15,399	\$ 26,836
MIN	\$ 90,000	\$ 110,000	\$ 66,000	\$ 66,000
MAX	\$ 190,000	\$ 190,000	\$ 125,000	\$ 190,000

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 **2016-17 academic year.**

a. Total expected new Ph.D. hires.

Total Expected Hires	29	11	18	47
N Hiring	19	6	15	34

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

See Tables 10 and 11 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 **2016-17 academic year?**

<\$45,000	0	0	1	1
>\$45,000 to \$50,000	0	0	1	1
>\$50,000 to \$55,000	0	0	0	0
>\$55,000 to \$60,000	3	0	3	6
>\$60,000 to \$65,000	3	2	1	4
>\$65,000 to \$70,000	2	1	4	6
>\$70,000 to \$75,000	2	0	1	3
>\$75,000 to \$80,000	3	0	1	4
>\$80,000 to \$85,000	3	0	1	4
>\$85,000 to \$90,000	0	0	0	0
>\$90,000 to \$95,000	1	1	0	1
>\$95,000 to \$100,000	0	0	0	0
>\$100,000	0	0	0	0
MEAN	\$ 73,353	\$ 73,750	\$ 65,615	\$ 70,000
STD DEV	\$ 10,234	\$ 14,361	\$ 10,844	\$ 11,030
MIN	\$ 60,000	\$ 65,000	\$ 45,000	\$ 45,000
MAX	\$ 95,000	\$ 95,000	\$ 85,000	\$ 95,000

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 2016-17 academic year**, please indicate the **primary reason** why you are not hiring.

No Vacant Positions	57.7%	57.1%	76.3%	68.8%
Budget Problems	15.4%	14.3%	13.2%	14.1%
Falling Enrollments	3.8%	-	2.6%	3.1%
Seeking Senior Hires	11.5%	-	-	4.7%
Other	11.5%	28.6%	7.9%	9.4%
N	26	7	38	64

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

IV. Results of the 2015-16 New Ph.D. Market and Expected Supply for 2016-17.

Q28. How many candidates from your department sought employment for the 2015-16 academic year (or, for the year 2015)?

Number of Job Seekers	554	275		554
From Number of Depts.	65	18		65

Q29. Of the Ph.D. candidates from your department who sought employment for the 2015-16 academic year (or for 2015), how many actually found employment by August 31, 2015?

Number	512	257		512
Percent of Job Seekers	92.4%	93.5%		92.4%
From Number of Depts.	65	18		65

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

Academic	60.9%	57.6%		60.9%
Non-Academic	39.1%	42.4%		39.1%

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 2016-17 academic year.

Number of Job Seekers	475	245		475
From Number of Depts.	61	18		61

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	20	4		20
Percent of Job Seekers	4.2%	1.6%		4.2%

V. Results of the Senior Economists Market for the 2015-16 Academic Year and the Expected Demand for the 2016-17 Academic Year

Q33. How many and what level senior economists did you hire for appointment for the 2015-16 academic year?

Senior Asst. Professor	8	2	1	17
Assoc. Prof. With Tenure	5	1	0	5
Assoc. Prof. No Tenure	2	0	2	4
Full Professor	11	7	0	11
Total	26	10	3	37

Q34. How many of these hires filled administrative positions?

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

Endowed Chairs	3	1	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 **2015-16 academic year**?

Senior Asst. Professor	\$127,750	-	-	\$126,200
N=	4	-	-	5
Assoc. Prof. With Tenure	\$151,250	-	-	\$151,250
N=	4	-	-	4
Assoc. Prof. No Tenure	\$162,500	-	\$92,500	\$127,500
N=	2	-	2	4
Full Professor	\$255,688	\$260,125	-	\$255,688
N=	8	4	-	8

Q37. Please estimate the number of senior assistant, associate, and full professors you expect to hire for the **2016-17 academic year**.

Senior Asst. Professor	10	5	5	15
N=	8	3	5	14
Associate Professor	15	7	1	16
N=	13	7	1	14
Full Professor	25	12	2	27
N=	19	7	2	21

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

Administrative Positions	3	1	2	5
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Q39. How many of these hires are intended to fill endowed chairs?

Endowed Chairs	8	3	3	11
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Q40. What do you expect to offer as an average 9-month salary for appointment in the **2016-17 academic year**?

Senior Asst. Professor	\$151,400	\$168,000	\$100,600	\$133,563
N=	10	3	5	16
Associate Professor	\$173,467	\$171,000	\$132,500	\$168,647
N=	15	7	2	17
Full Professor	\$258,688	\$291,800	\$200,000	\$252,167
N=	16	5	2	18