EconSoc Careers Guide

2024



What is EconSoc?

The Sydney University Economics Society (EconSoc) is the University of Sydney's leading society for students interested in economics and econometrics.

Our mission is to help students achieve their full potential, inspire their sense of curiosity and challenge themselves to succeed at university and beyond, in a supportive and vibrant community.

Our goal for EconSoc, in the next step of our journey, is to continue to provide a platform for all economics students to explore economics both in the classroom and beyond. We also aim to diversify our event offerings to provide social, educational, and career-related events that engage with students across all degrees.

Acknowledgements

The Sydney University Economics Society acknowledges the Gadigal People of the Eora Nation as the traditional owners of the land. We pay our respects to the Aboriginal Elders both past and present and extend this acknowledgement to any other Aboriginal or Torres Strait Islander people. We acknowledge the stories, traditions and living cultures of Aboriginal and Torres Strait Islander peoples on this land and commit to building a brighter future together.

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PRESIDENT

Tameea Lock

Welcome to EconSoc's inaugural Careers Guide! We hope this is an insightful and useful resource for you. This resource has been created with all students in mind. Whether you are a first year student exploring your career possibilities, or a final year student ready to make your next career move – there is something tailored for you as you navigate a career in economics.



PUBLICATIONS DIRECTOR



Myra Wong

Navigating the intricacies of career development can be both challenging and rewarding. Whether you are a seasoned professional seeking to elevate your career or a newcomer eager to explore different avenues, we hope that our Careers Guide will provide you with valuable insights, expert advice, and practical tips to ace interviews!

INTERNSHIPS

Internships play a pivotal role in shaping a successful career, offering invaluable hands-on experience and practical insight into industries.

Whether in the private or public sector, internships can provide you with a unique opportunity to apply theoretical knowledge in real-world settings and develop a nuanced understanding of industry dynamics. As an economics student, you are presented with a wide variety of industries with internship opportunities – including but not limited to finance and banking, consulting, government and technology.

Typically undertaken in the pre-penultimate or penultimate year of study, these experiences enable you to refine your skills, build a professional network, discover new interests, challenge yourself and grow as an individual.

It is valuable to consider internship options early in your academic journey, as proactive planning enhances the likelihood of you securing a position that aligns with your career goals and aspirations.

(Some) organisations that offer internships:

- Frontier Economics
- HoustonKemp Economists
- Reserve Bank of Australia
- Deloitte
- EY
- PwC
- KPMG
- Commonwealth Bank
- J.P Morgan
- Westpac
- Suncorp
- Amazon
- Oliver Wyman
- IMC Trading
- McKinsey
- Bain

Internship applications may include:

- Curriculum vitae
- Cover Letter
- Short answer responses to questions
- Video interview
- Phone interview
- Psychometric testing
- Group Interview (online or in-person)
- Individual Interview (online or in-person)
 - This may include behavioural and/or technical questions
- Reference checks

This guide will provide you with more information about these application stages along with some helpful tips!

NETWORKING

Networking is integral for success both in university and beyond. Building connections with peers, industry professionals and academics opens doors to valuable opportunities, broadens your knowledge about the industry and may introduce you to new areas of interest. Networking can occur formally at events such as Industry Night, or in more informal ways whether in the classroom or at EconSoc social events. Networking can seem daunting, but in reality it is about forming a connection with an individual through sharing your interests - here are some tips:

Be open-minded and genuine

Talking to a representative for the sole purpose of "networking" can result in conversations that are devoid of personality and authenticity. Instead, be open-minded and genuine, with this mindset you will have a better chance of making a connection that is not only professional, but also personal."

Show interest in the firm

"Make it a priority to show that you are genuinely interested in the firm of the representative/s you are talking to! This comes from having done research about the firm beforehand and having unique, specific questions to direct to the representatives."

Megan Zappia
Former
Vice President (Internals)

Rachel Corpus Former Education Director

Network with your peers

"Networking events are also about interacting with your fellow students. It is very rewarding and valuable to form connections with your peers as well."

John Mentzines Treasurer

CURRICULUM VITAE

Most (if not all) applications require a CV to be submitted to assist with the recruitment process. Here our some key tips for when you're writing your CV:

1. Your resume should contain only key achievements

It is great that you performed well in national debating, state debating and internal debating but do you really need to list all of these? Your strength in debating would be equally conveyed by highlighting key results from national and/or state debating.

2. Do not make your CV too long

Your CV should not include lengthy, flowery paragraphs; instead it should be concise, articulate and specific. Most resumés should be between 1-2 pages.

3. Ensure your resume is **curated** to the job you are applying for

Although it is fine to have a template, some of your achievements may be more relevant than others for the particular job. Keep in mind that you can elaborate on other skills in an interview or cover letter. For example, is your first-year part-time job tutoring geography particularly relevant to the RBA internship you just applied for? It may be, but it is important to justify and link experience to the job you are applying for.

4. Highlight interests and accomplishment outside of just academic performance

When a recruiter is assessing a large volume of candidates it can be difficult to stand out. It is important to supplement your academic performance with work experience, volunteer roles and any particular interests that could make you stand out.

5. **Proofread** your resume

First impressions and credibility matter. If you list one of your skills as "written communication" and your resumé contains typos, not only does this make you seem unprofessional but it also detracts from your credibility as a candidate.

6. Take advantage of the **resources** at your disposal

For example, you could use the Sydney University careers centre resumé checker or ask a trusted friend or mentor to provide honest feedback. Sometimes it can be hard to critically evaluate your own writing, so an external perspective is necessary.

Source: discussions with hiring personal, Harvard Extension School Resumes and Cover Letters (2021), Sydney University Careers centre

COVER LETTERS

A cover letter provides a potential employer with an insight into your suitability for the role through outlining your interest in the role and organisation, and demonstrating how you meet the selection criteria. Here are some tips to keep in mind when crafting your next cover letter:

1. Introduce yourself

Provide the potential employer with a well-rounded understanding of you - include skills, personal qualities, life experiences along with academic and professional achievements.

2. Keep it **short**

Your cover letter should be kept to one A4 page - therefore you need to be concise and ensure to highlight the key information. Make sure you remove any information that is irrelevant to the position.

3. Edit and then edit again

Ensure to carefully check the spelling, grammar and punctuation – this is crucial in demonstrating that you have strong written communication skills and have also spent time crafting a cover letter.

4. Explain **why** you are applying for the position

Outline your motivations for applying to the position, why you are interested in the organisation and what you can contribute to the organisation.

5. Review the **selection criteria**

Ensure to read the selection criteria and plan your cover letter around it. Highlight the key skills you possess that align with those demanded by the organisation.

6. Don't forget about correct formatting

Write in a letter format and include the title and name of the recruiter along with the organisation's name and address. If you are ensure of the recruiter's name address them as something general and professional such as 'Hiring Manager.' Also include your name, address, phone number and address.

7. Be original

Don't copy information from the organisation's website or cover letter templates, instead write an original cover letter that is tailored to the organisation and position.

Source: Sydney University Careers centre





INTERVIEW FORMATS

Video Interviews

Video Interviews are often conduced as a secondary stage in the application process. These interviews usually take less than 15 minutes to complete and will include a few questions. You will be provided the question, given a few moments to prepare and then you will be given the opportunity to answer the question for a set period of time. Depending on the firm you may be able to re-record your response to a question.

Tips

- Test your technology in advance ensure your internet connection is stable and your microphone and camera are working.
- Dress as you would for an in-person interview
- Choose a quiet and well-lit room
- Have a copy of your resume printed
- Have a pen and notepad to write down any talking points when you are provided the question
- Keep calm talk slowly and clearly

Group Interviews

Group interviews are occasionally conducted as the next stage in application process allowing recruiters to see how you interact with peers and work through a situation as a team. Often these interviews will involve a hypothetical business faced that you have to advise on how to handle a challenge – you will be given time to work as a team and at the end will often have to present your solutions to the recruiters.

Tips

- When expressing your ideas, be concise and articulate.
- Demonstrate a balance between sharing your thoughts and allowing others to voice their opinions.
- Engage in group discussions by building on others' ideas and offering constructive input.
- Show that you can adjust to different group dynamics and contribute positively in various scenarios.
- Treat the group interview with the same level of professionalism as an individual interview.

Individual Interviews

An individual interview is often conducted as one of the final application stages. This step enables both parties to establish a personal connection, and for the organisation to develop a better understanding of your character and skills and whether this aligns with the needs and culture of the organisation. An individual interview may be conducted online or in-person, however the same general principles apply to both formats.

Tips

- Research the company's missions, values and culture. Ensure to familiarise yourself with recent news or developments related to the organisation.
- Practice common interview questions such as "tell me about yourself" or "why should we hire you?" These questions, although broad can be surprisingly challenging so it is beneficial to plan a response so you can approach them with confidence.
- Prepare questions that demonstrate your interest in the organisation and the role.
- Be punctual ensure to arrive 5-10 minutes early to the interview.
- Send a thank-you email within 24 hours expressing your gratitude for the opportunity and reiterating your interest in the position.
- Maintain good body language throughout including eye-contact, offering a firm handshake, sitting up straight and avoiding crossing your arms or fidgeting.
- Draw upon relevant experiences when answering questions and be specific.
- Don't be afraid to ask the recruiter to repeat or clarify a question if you're unsure about what they're asking.

EXTRA STAGES

Psychometric Testing

Psychometric testing is a valuable tool used by some firms in the recruitment process and is designed to measure specific skills and attributes that are related to workplace performance. These often occur online and in the early application stages.

Cognitive testing often measures numerical and verbal reasoning along with critical thinking skills. E.g. interpret data, solve a puzzle, perform calculations etc.

Firms may also conduct behavioural/personality trait tests to better understand you and whether you could fit into their organisation. E.g. rate how much a statement aligns with you, explain how you would respond to this hypothetical situation, true or false questions etc.

Here are some tips when completing these tests:

- Read the questions carefully
- Work efficiently (the tests are often timed)
- Practice using online resources before submitting your application
- Answer personality tests honestly

EXTRA-CURRICULARS

Extra-curricular activities are a great way to gain valuable experience, meet new people, engage with the industry and also further develop your CV.

Here are some ideas:

Societies
E.g. EconSoc

Competitions

E.g.

- EY Tax Consulting Challenge
- UBS IB Development Challenge
- EconSoc essay and case comps

Pre-Penultimate Programs

E.g.

- Deloitte Insider Program
- PwC Trainee Program
- EY Careers Compass

Volunteering

E.g. FASS Mentor or Student Partner



INTERNATIONAL STUDENTS

So you just graduated in a foreign country... what's next?

Know which visa to apply for

The main visa to apply for is a **Temporary graduate visa (Subclass 485)**

Post Study Work Stream Visa

This visa is for international students who have recently graduated with a degree from an Australian institution. It lets you live, work and study in Australia, temporarily.

Eligibility:

- be under 50 years of age
- have applied for and been granted your first student visa on or after 5 November 2011
- hold an eligible visa
- have held a student visa in the last 6 months
- have a recent degree in a <u>CRICOS</u>registered course
- provide evidence of adequate health insurance for all applicants when you apply
- provide evidence you have applied for an AFP check when you apply
- provide evidence of the required level of English with the application

With this visa, you can:

- live, study and work in Australia temporarily
- bring your family members

Cost:

• From AUD1,895.00

Stay:

- Usually between 2 and 4 years, depending on your qualification.
- Applicants with a select degree may be eligible for an extended 2 years on their visa see <u>Eligibility</u>
- Hong Kong and British National Overseas passport holders may stay for 5 years.

Who can help you with your application?

You can find an agent on the OMARA (Office of the Migration Agents Registration Authority) website based on which type of visa you require https://www.mara.gov.au/get-help-visa-subsite/Files/find-registered-migration-agent.pdf is a step-by step guide on how to find an agent



FRONTIER ECONOMICS

Number of Employees: 40

Office Locations: Melbourne, Sydney, Brisbane, Singapore Speciality Areas: Microeconomics for private and public sector

"We help companies with their biggest challenges – market strategies, regulatory reviews, competition inquiries. And we help governments design innovative policies and regulatory systems."

What is unique about this firm?

"We use the economics that you learn at university to formulate practical advice to clients who make decisions that affect millions of people."

Supporting Employee Wellbeing

"Frontier Economics offer a collegiate and supportive work environment. We offer the opportunity for social interaction in a number of formal social events and dinners as well as informal events throughout the year."

Community Engagement

"We provide a lot of consulting time on a pro bono basis to many different causes. For example, we have done a lot of work with the Invasive Species Council to protect the unique flora and fauna of the Snowy Mountains National Park. We are doing a lot of work on a pro bono basis building the case to stop native forest logging in southeast NSW. This work has put us in a battle with the timber industry. We undertook a very large pro bone project for Save the Children on the benefits of better early childhood nutrition and allied health measures."

Internship Opportunities

"We operate a well structured internship programme where we offer internship in summer and winter in both our Sydney and Melbourne offices. In all we take on about 10 interns each year."

Graduate Opportunities

"We usually take on 2 graduates each year. Our graduate program starts with applications opening at the end of February each year and closing at the end of March."

What advice would you offer to someone applying to this firm?

"Be prepared to use an economics based framework in answering interview questions and in your work in a way that can be understood by people who have not been taught economics."

Best part about working for this firm

"As an economist at Frontier Economics you will make an actual, positive difference to the world. You will be given an opportunity to apply your economics to things that you will think matters."

[&]quot;We value people who can use their economics to identify and solve problems affecting our clients."

MARY SCHNELLE

ECONOMIST FRONTIER ECONOMICS



WHY DID YOU CHOOSE TO WORK AT THIS FIRM?

"I was looking to apply my economics degree in industry, and found that Frontier Economics was and is the best place to do that. Frontier Economics solves our clients complex problems and have the best people in industry. As a young economist, I saw Frontier Economics as the best place for me to continue to grow and learn."

TYPICAL DAY AT WORK

"The nature of consulting means every day varies! I work on a variety of projects across different sectors, so some days I am building user friendly economic models for clients, other days I am writing reports, and others I am creating slide packs to clearly and succinctly present complex information. Some days it's all three!"

IMPORTANT SKILLS/SUBJECTS FROM UNIVERSITY

"Economic consulting is all about putting your practical economics skills to work. Whilst a lot can be learnt on the job, the subjects at university which applied foundational economics in a practical way have been the most helpful."

ADVICE FOR INTERESTED APPLICANTS

"Whilst university marks are important (especially in your microeconomics subjects!), consulting is about creating positive and impactful client experiences. Show casing your extracurricular activities and personality is important in any application."

WHAT HAVE BEEN THE KEY HIGHLIGHTS OF YOUR EXPERIENCE?

"I have had the opportunity to apply my economics skills across a multitude of sectors and disciplines. I especially enjoy working in the natural resources sector analysing the balance of environmental values in the long term with promoting economic productivity and investment. Further, the people at Frontier Economics are experts in their fields. Learning from and working with smart and energetic people at a young age is a massive benefit to my career and personal development."

BEYOND WORK

"Beyond day to day work, there are ways to further develop your skillset at Frontier Economics. Throughout my time I have had the opportunity to present at two economics conferences, judge a university case competition, attend marketing events, and assist develop and maintain the Visual Identity of the company. These activities and been beneficial to developing my presentation and impromptu speaking skills and has allowed me to enjoy my creative side. Socially, there are impromptu coffee, drinks and dinners with colleagues regularly throughout the year. Biannually, the company gathers in person to catchup over dinner and a training day (last year we were offsite in Cape Schanck Victoria for three days where we did walks, tennis, brewery lunches, and dinners!)."

FINAL REMARKS

"Frontier Economics has a well-established intern and graduate program. We accept applications to our Sydney and Melbourne office yearly. We look forward to seeing yours."



PRODUCTIVITY COMMISSION

Number of Employees: 160

Office Locations: Canberra and Melbourne

Speciality Areas: Provision of independent advice to government on economic, social and environmental issues affecting the

welfare of Australians

Providing independent research and advice to Government on economic, social and environmental issues affecting the welfare of Australians.

What is unique about this firm?

We specialise in the provision of independent advice to government on economic, social and environmental issues affecting the welfare of Australians

Supporting Employee Wellbeing

Staff are actively encouraged to keep to their committed working hours. For a start, all staff have 20 days annual leave and 18 days personal leave each year. We have also embraced flexible working arrangements so all employees can vary their start and finish times, to help balance work or personal commitments. The Commission also offers hybrid work arrangement If there are points in a project that require additional hours, workers will only be asked to complete the additional hours if they have the availability to do so. After busy periods, the Commission offers employees to take time off without using leave days, acknowledging the extra work they have put in. Many of our employees also work part time, enabling them to juggle work with other interests or commitments.

Graduate Opportunities

Yes, the Productivity Commission has a graduate program. Keep an eye on the website for our 2025 graduate program. Our graduate recruitment website is at:

https://www.pc.gov.au/careers/graduate. You can apply by visiting our website, or through the Australian Government graduate recruitment portal. Graduates are typically promoted after about 12 months with the Commission, and often progress quickly to senior levels from there. We have 10 graduates for 2023, and hope to have a similar number commence with us in February 2024.

Best part about working for this firm

There a number of great parts about working at the PC. The people you work with are great — they are smart, fun, and they love to engage in in good economic debate, turning some good ideas into great ideas. There is great variety and quality of work — you get the chance to work on new policy area every 12 to 18 month, but and have the time to be able to do in-depth research and analysis on the problem areas that are affecting the Australian economy and people. And you get to speak to people who are affected by the work we do - we get to go out and listen to community, hearing what they're saying on the ground, hear how policy affects their lives and this directly feeds into the our analysis. Just hear what the staff themselves say PC: about workina https://www.pc.gov.au/careers/working-with-us

MATT FRIEDMAN

ASSISTANT RESEARCH ECONOMIST PRODUCTIVITY COMMISSION



WHY DID YOU CHOOSE TO WORK AT THIS FIRM?

I felt that it was close enough to the powers that be to influence some real change, but independent enough to have long time frames and be much less constrained by politics.

TYPICAL DAY AT WORK

Some desktop research, drafting chapters and editing others' work, writing briefing notes and attending consultations with stakeholders.

IMPORTANT SKILLS/SUBJECTS FROM UNIVERSITY

There's room for people with strong quant skills, and a grasp on macro and micro concepts has been helpful, but also increasingly the PC is doing work that draws more on social policy work. Being able to think in multiple frameworks will give you much more flexibility and give you more tools. I have no regrets doing honours in the Arts side of my degree rather than the Economics side.

WHAT HAVE BEEN THE KEY HIGHLIGHTS OF YOUR EXPERIENCE?

It unfortunately fell through at the last minute, but I was going to be part of a small group road tripping around WA's Wheatbelt to talk to people in the regions about drought.

ADVICE FOR INTERESTED APPLICANTS

Surround yourself with people who are interested in the world. Those conversations are probably worth more than some units, and they're fee-free. Also, real world experience is super helpful. That job cleaning tables might suck sometimes, but it will help you learn all sorts of things about how small businesses actually work. Whether it's working or volunteering or starting a snail-themed ska band called 'Es Ska Go', I'd recommend getting involved in a bunch of organisations across different areas to study the real world from the inside.

HOW DOES THE FIRM ENCOURAGE EXTRACURRICULAR ACTIVITIES?

Professional development is encouraged (including with \$\$), and is almost entirely self-guided giving you plenty of scope to explore cool things. I'm currently undergoing training in cultural competency and data skills. There are other opportunities to get involved across the organisation in all sorts of roles, all on company time.



DELOITTE

Number of Employees: 13000

Office Locations: We have 10 offices across every

state/territory in Australia

Speciality Areas: Audit & Assurance, Consulting, Financial

Advisory, Risk Advisory, Tax & Legal, Enabling Areas

Be guided by your skills, passions and curiosity, and find a career as unique as you are. Find out what drives you and be empowered to explore it.

What is unique about this firm?

Our truly welcoming and inclusive culture and flexible work arrangements

Supporting Employee Wellbeing

We have a vast range of flexible work options available to all of our employees. We are trying to remove the standard 9-to-5 work day and make work 'work' for each of our employees

Community Engagement

Each employee is encouraged to take one day of paid volunteer leave a year which is typically used as part of our Impact Day initiative where we partner with different charities and community organisations. We are also entitled to blood donor leave each quarter.

Internship Opportunities

Our Vacationer program is designed for pre-penultimate students to gain 4-8 weeks of experience in a team of their choice.

What advice would you offer to someone applying to this firm?

With so many different areas available make sure you do a lot of research and apply for 2-3 teams that you're really passionate about.



THERESA CHOY

GRADUATE ANALYST
DELOITTE ACCESS ECONOMICS

WHY DID YOU CHOOSE TO WORK AT THIS FIRM?

I was interested in exploring the use of economics in both the private and public spheres and across a diverse range of sectors so the diversity of DAE's clients (government organisations, private companies, NGOs) was really appealing to me. DAE also works across a bunch of different sectors like education, health, macro, tourism, tech and transport and give their graduates a strong say in the kind of things that they work on.

TYPICAL DAY AT WORK

I am typically on two to three different client projects at a time. On a typical day I will work across these projects, competing various tasks. The type of tasks that I do vary a lot and depend on the where the project is at during its lifecycle. So, I could be working on a proposal, writing a survey, conducting consults, completing desktop research or a literature review, analysing data, using or creating a model in excel, writing a report, ect. The DAE team is quite a social bunch so I am also typically catching up with co-workers and attending team events or clubs.

WHAT HAVE BEEN THE KEY HIGHLIGHTS OF YOUR EXPERIENCE?

Definitely, the culture. Everyone has been so lovely and friendly at DAE from day 1 and there are always lots of fun events to get involved in. This has also really helped with my development because everyone is always so willing to teach me new things and help me out when I need it.

ADVICE FOR INTERESTED APPLICANTS

Get to know the company and what they really do. More than just doing a google search, try reading some of their published reports or even reaching out to someone that works there to get a better understanding (the EconSoc industry night is great for this). When doing this, think about what interests you and why so that you can show them that you are passionate about what they do.

BEYOND WORK

Lots of people at Deloitte participate in extracurricular activities and this is supported by Deloitte. For example, there are lots of opportunities to volunteer through Deloitte. We get one day paid leave to complete approved volunteering and on top of that, we have Impact Day where you get to spend the day doing a volunteering activity with your team. For extracurricular activities outside of work, Deloitte has a lot of flexibility options to you continue with those. Personally, I've used TimeFlex to shift my working hours and PlaceFlex to work from home and I am interested in using CareerFlex which is extended unpaid leave and International PlaceFlex to work overseas in the future.

IMPORTANT SKILLS/SUBJECTS FROM UNIVERSITY

For me, most of the technical skills have been taught on the job. Instead, the general understanding of economics and the economic thought process is what has been most useful from university.



HOUSTONKEMP ECONOMISTS

Number of Employees: 27 Office Locations: Sydney

Speciality Areas: Economic principles that arise in policy,

regulatory, commercial and litigation contexts

What is unique about this firm?

We occupy a niche area of economic expertise and specialisation that is unmatched by large consulting firms, which offer more general skillsets. This means that we are frequently called upon to advise on complex problem or high-stakes issues in which economic expertise is required.

Speciality Area

We specialise in the application of economic principles to complex problems that arise in policy, regulatory, commercial or litigation contexts. Our insights are increasingly underpinned by sophisticated analytical and data techniques. example, we advise on: the effect that mergers or arrangements may have on competition in a market; the circumstances in which economic regulation should apply and the general and detailed design of regulatory interventions; assessments of economic policy, including cost benefit analysis, financial impact analysis and the use of advanced analytical techniques to inform these insights; and calculation of the cost of capital for regulatory interventions and the application of finance techniques in the calculation of shareholder damages in relation to breaches of company disclosure obligations.

Internship Opportunities

HoustonKemp offers internship opportunities over summer, as well as providing flexibility for winter internships or part-time work for students in some circumstances. Recruitment for summer internships occur on an annual cycle, with applications usually open in March. We look for economics students who intend to go on to Honours or Masters Generally, we look for the same key skillset in interns as we do for graduates, ie, the communicate fundamental ability to economic concepts clearly and succinctly, and to apply them effectively to real world problems. We also value quantitative skillsets very highly. Interns typically do the same type of work that our graduates do they will undertake research, analysis and drafting on specific issues to support the provision of our economic advice, with support from more senior staff members. In their final week, interns deliver a presentation to the firm on an aspect of economics that they worked on during their internship.



Community Engagement

HoustonKemp has a corporate social responsibility team, comprised of a mix of senior and junior staff, that manages our approach to these issues. Over the last year, we have undertaken a number of new initiatives. We are particularly proud to sponsor four Harding Miller scholarships, which provide funding to assist the education of talented young women from difficult socio-economic backgrounds. Our Harding Miller funding comes from a combination of firm donations fundraising through staff events. Last year, we also contributed to the planting and maintenance of native vegetation in Centennial Park.

Supporting Employee Wellbeing

Consulting of any kind involves swings in workload and there will always be periods in which employees are very busy meeting client needs. However, we recognise that long periods of pressured workloads are unsustainable and we manage employees' workload carefully. We promote a collegial workplace culture in which it is enjoyable to be in the office. However, employees can work remotely some of the time, and there is significant flexibility given to staff, with some working part-time, and others working permanently from remote locations.

Graduate Opportunities

HoustonKemp undertakes its own recruitment process for graduates once each year. Applications are typically open in March, and we advertise the process on our website as well as through university economics departments. Our typical graduate intake is two to three people per year. Our graduates receive a bespoke training program that we have developed inhouse to ensure that they have familiarity with the key techniques that we use in our work. Within the work environment, our graduates are encouraged to diversify and are exposed to the full variety of work that we do across different applications of economics. Over time, employees will develop greater familiarity with the tools and techniques of economic consulting, and will be able to take a greater role in the provision of economic advice, including managing the effort of more junior colleagues. Employees may also develop specialisations arising from expertise and experience in a particular area, although this is not typical within the early years of work.

What advice would you offer to someone applying to this firm?

We place the highest priority on the ability of our staff to communicate fundamental economic concepts clearly and succinctly, and to apply them effectively to real world problems. This is what we look for in applicants and our recruitment process is heavily weighted towards identifying this skillset.

Best part about working for this firm

The best part of working for HoustonKemp is the interesting range of work that we get, with the opportunity to apply economic concepts across a wide range of high profile matters, while working closely with other people who are also passionate and knowledgeable about economics.

ADAM EVANS

ANALYST HOUSTONKEMP ECONOMISTS



WHY DID YOU CHOOSE TO WORK AT THIS FIRM?

I chose to work at HoustonKemp for two main reasons. Firstly, I was intrigued by the breadth of work that gets done here, from modelling and analytics to competition policy and expert testimonies. My favourite part of university was continuously learning about different ways that economics could be applied, so the opportunity to continue that journey as I started my career was very enticing. Secondly, HoustonKemp's flat working structure struck me as highly desirable. Without a rigid hierarchy to adhere to I feel like I can make valuable contributions to the projects I work on, as well as gain knowledge and insights from a very experienced team. Beyond these reasons, the competitive salary and great location were just additional benefits.

TYPICAL DAY AT WORK

Since starting work my focus has been on data-based projects, which means that I spend plenty of time programming in R, though some of our other analysts do focus on more qualitative work. On most days I also meet informally with other members of my project teams to collaboratively solve problems, discuss ideas and keep each other updated on our progress. Another key component of my work is explaining findings and analysis to clients, which usually takes the form of meetings or report writing.

IMPORTANT SKILLS/SUBJECTS FROM UNIVERSITY

Beyond having an understanding of the fundamentals of economics, I haven't felt that there were any significant expectations of my knowledge or abilities when I started working here. So far, the most valuable skills from my university experience have been things like public speaking, logical thinking, time management and a general willingness to learn.

WHAT HAVE BEEN THE KEY HIGHLIGHTS OF YOUR EXPERIENCE?

The best part of my experience so far has been getting straight into project work on my first day – there was no drawn-out introductory period – which I believe is the best way to learn. As a result, I feel that I have significantly developed my knowledge and skills in a relatively short period of time. On top of this, I've enjoyed getting to know the team here. We are quite a small company, and everyone is very friendly and approachable, which made it easy to settle in.

ADVICE FOR INTERESTED APPLICANTS

We focus heavily on economics throughout our application process - I recommend dusting off your ECON1001 notes to brush up on some of your essential concepts. Unlike most other applications, I didn't have to answer any behavioural or personality-based questions when I applied to HoustonKemp. Our application process is also designed to be challenging, and probably requires a bit more dedication than some other firms, but it can be quite an enjoyable process. In my experience it's worthwhile to commit time to doing as well as you can, don't just treat the process as a box-ticking exercise.

PROFESSOR GARRY BARRETT

HEAD OF SCHOOL ECONOMICS
THE UNIVERSITY OF SYDNEY



WHY DID YOU DECIDE TO PURSUE ACADEMIA?

During my undergraduate degree I came to appreciate the deep insights provided by economics and also the breadth of topics covered by economics. I had a keen interest to learn more so I decided to do a PhD at UBC in Canada. I really enjoyed that experience; it was great doing original research with excellent supervisors and mentors (my PhD involved empirical research on what factors helped families move off welfare and become economically independent). I also really enjoyed teaching, which was how I was able to support my studies, so that lead me to start my career in academia.

WHAT DOES YOUR JOB INVOLVE?

My work, naturally, involves research and teaching. As I hold more senior positions, this now involves leading research teams and coordinating research funding proposals, managing teaching programs and overseeing curriculum development. I am also increasingly involved working with, or advising, external organisations (such as government departments and the OECD).

WHAT ARE YOUR MAIN RESEARCH INTERESTS?

My main research interests are:

- (i) developing methods for measuring and analysing inequality and poverty, and
- (ii) evaluating the impact of policies and economic events on individual and family well-being.

WHAT DO YOU LOVE MOST ABOUT YOUR JOB?

As a teacher, I work with really engaged students who are keen to learn, and where ideas and clarity of thought are the daily currency. This is a privilege that

comes with a responsibility to be the very best teacher you can be.

WHAT DO YOU THINK ARE THE GREATEST MISCONCEPTIONS ABOUT ACADEMIC CAREERS?

The main misconception that I see is the notion that academics work in 'ivory towers' isolated from concerns of the day or events in wider society. That has never been my experience – certainly teaching keeps one grounds plus for research to be impactful we are motivated to work on the most pressing problems facing society.

WHAT TYPE OF STUDENT SHOULD CONSIDER AN ACADEMIC CAREER?

I encourage all students to be open to experiences and pursue a career path aligned with their interests. I would recommend an academic career path for students who enjoy learning and pursue ideas to the nth degree. To complete a PhD, and to complete research projects to a very high standard that passes peer review, requires a great deal of patience and perseverance. To be a successful academic you also have to develop very good communication skills – so be prepared to develop those skills as well.

HOW SHOULD STUDENTS PREPARE FOR A FUTURE IN ACADEMIA?

Best preparation would be to keep studying! Get a sense of what most interests you, what you want to learn more about and what you can contribute through further research. Also understand how sharing your knowledge and insights can be impactful, and how to be effective at that.

DR JIEMAI WU LECTURER AT THE UNIVERSITY OF SYDNEY



WHAT IS YOUR AREA OF SPECIALISATION?

My area of specialisation is game theory, in particular in the spreading and digestion of information.

WHY DID YOU DECIDE TO PURSUE ACADEMIA?

I chose this career because the products of my work will reflect my own thoughts and beliefs; I like the independence.

WHAT DOES YOUR JOB INVOLVE?

My job has multiple parts:

- 40% reseach
- 40% teaching
- 20% services

This is also the most common contract for academics at the University of Sydney.

WHAT DO YOU LOVE MOST ABOUT YOUR JOB?

Independence and flexibility in designing my own career (what research topic to choose; which teaching/service opportunities to pursue). Plus, I LOVE interacting with students who show their passion for learning.

WHAT DO YOU THINK ARE THE GREATEST MISCONCEPTIONS ABOUT ACADEMIC CAREERS?

That we get a lot of time off (because of the school breaks)? Our schedule is flexible but most academics have had to frequently work long hours and weeks. Not a relaxing job with a light workload.

WHAT TYPE OF STUDENT SHOULD CONSIDER AN ACADEMIC CAREER?

Someone who likes research. If you are unsure, try to write a research paper (preferable an honours or masters thesis) and you will have a pretty good idea whether you like it or not.

ARE THERE ANY PREREQUISITES TO BEING AN ECONOMICS ACADEMIC?

A PhD degree. This is a huge commitment (extra 6 years after Bachelor's on average). Don't rush into it.

WHAT ARE SOME OF THE CURRENT CHALLENGES FACING ECONOMICS ACADEMICS?

Just like many other professions, there is the question about whether we will be replaced by AI, but I think many economists, especially macroeconomists, are exploring AI as a new tool.

HOW SHOULD STUDENTS PREPARE FOR A FUTURE IN ACADEMIA?

Try to find opportunities to do research. If you are thinking about a PhD in Economics, math training is essential (e.g., real analysis, linear algebra, and more).



OPTIVER

Number of Employees: Over 1,600

Office Locations: Sydney with eight other offices globally

Speciality Areas: Tech-driven trading

"Optiver is a tech-driven trading firm and leading market global market maker. With over 1,600 employees in nine office locations, we're united in our commitment to improve financial markets around the world."

What to expect

Immerse yourself on Optiver's dynamic trading floor. Work on complex algorithms and continuously optimise our trading strategies to accurately price the thousands of instruments we trade.

In an industry where challenges arise by the nanosecond, we value quick, yet informed, decision making. You'll get to collaborate with the industry's best to make a direct impact on global financial markets.

Degrees desired

Mathematics, Actuarial, Computer Science, Physics, Engineering or even Philosophy. We recruit problem solvers from all degrees and backgrounds – no prior industry knowledge is required.

Qualities/ skills desired

Passion for problem solving, interest in trading or financial markets, self-aware and open to feedback

Graduate Opportunities

At Optiver, we invest in your future from day one. Our global training program, the Optiver Academy, is designed to equip all new trading-related graduates with the knowledge needed to make an impact in their role. This means that all new traders, researchers and market risk analysts, will kickstart the first four weeks of their training program in our head office in Amsterdam, alongside global peers.

Job perks

Best part about working for this firm

- Top of market renumeration
- Training, mentorship and personal development opportunities
- Gym membership plus weekly in-house chair massages
- Daily breakfast, lunch and an in-house barista
- Regular social events

International Students

International students studying at an Australian university can apply to our intern and graduate roles.



AMAZON

Number of Employees: 1,541,000

Office Locations: Global

Speciality Areas: Technology, FMCG, Consumer, Retail

Hey Alexa... What's it like to work at Amazon?

What is unique about this firm?

Amazon is guided by four principles: customer obsession rather than competitor focus, passion for invention, commitment to operational excellence, and long-term thinking. We are driven by the excitement of building technologies, inventing products, and providing services that change lives. We embrace new ways of doing things, make decisions quickly, and are not afraid to fail. We have the scope and capabilities of a large company, and the spirit and heart of a small one.

Supporting Employee Wellbeing

At Amazon, we value your dedication and hard work, just as much as we value understanding your individual needs. We know that everyone's life is different, whether you're beginning your career, switching from another job, or coming back to work. While work is important, we also recognize the significance of your personal time – whether that's for yourself, with family, or with friends. Amazon offers various opportunities that allow you to make the most of your life in your own way.

Community Engagement

We are committed to and invested in sustainability because it's a win all around—it's good for the planet, for business, for our customers, and for our communities.

Internship Opportunities

Yes, we take on internships typically during Summer. At this stage, please register your Amazon internships are designed to provide students with an understanding of what it's like to work at Amazon. Interns do work that makes a big impact—diving into products, programs, and services that touch millions of customers. Participants start with a comprehensive onboarding experience, have the opportunity to connect with other interns (in addition to their manager, mentor, and team), and wrap up their internship with a presentation of their project to Amazon employees.

Graduate Opportunities

Absolutely! We hire graduates directly, offering them full-time, permanent roles because we're invested in their long-term growth and advancement. If you're a graduate looking for opportunities, you can visit amazon.jobs/ to explore openings

Best part about working for this firm

Global Organisation, flexibility, ownership on the work/project, great employee incentives and benefits, strong networking capability



PwC Australia

PricewaterhouseCoopers

Number of Employees: 9000+

Office Locations: Sydney, Newcastle, Parramatta, Brisbane,

Melbourne, Darwin, Perth, Adelaide

Speciality Areas: Audit, Tax, Legal, Consulting, & Technology

From day one you'll be a part of our community of business and industry leaders who are challenging the status quo.

What is unique about this firm?

"Something that is unique about PwC is our world class development with The Outside. The Outside is a world-class experience designed to equip people with the unique skills required to become the next generation of leaders. All Senior Associates and Managers are invited to attend the event and are flown to the Hunter Valley to attend the four day program."

Supporting Employee Wellbeing

"We offer flexible work hours and locations, be empowered to work smarter, from anywhere in a way that suits your lifestyle. There are many options like working from home, working remotely in Australia or Overseas, working from a different PwC Australia office, part-time arrangements and job sharing. If it works for you, your team and your clients, it works for us! Additionally our new Together Anywhere program, will let you work up to 4 weeks remotely in Australia or Overseas."

Community Engagement

"We work closely with charities and not-forprofit entities to help them implement best fit solutions to improve performance and ensure good governance across all aspects of their organisation. PwC employees, also, can contribute up to 15 hours per year towards volunteering (paid by PwC)."

Internship Opportunities

"As a Trainee, you'll embark on a three-year journey of combined work and study with PwC. You'll join us as a full-time employee while you study part-time for two (2) years. You will take a break from full-time work to complete your degree in the third year!"

Graduate Opportunities

"If you're in your final year of study or have recently completed an undergraduate or postgraduate degree, the PwC Graduate Program offers you a full-time placement at PwC. Accelerate your career by tackling challenges with some of the largest organisations within Australia, helping fight inequality, develop sustainable practices and build financial trust in the economy."

What advice would you offer to someone applying to this firm?

"PwC offers numerous videos on its website for students with tips and tricks for each stage of the application process. Watch them to prepare yourself: https://jobs-au.pwc.com/au/en/graduate-program"

Best part about working for this firm

"We have clear pathways for advancement. With a promotion cycle every six months. firm-wide transparency on salaries and bonuses, you'll always know where you stand. And where you're going."

VIVIAN GAO

SENIOR ASSOCIATE IN THE INFRASTRUCTURE STRATEGY & ECONOMICS TEAM

PwC



WHY DID YOU CHOOSE TO WORK AT THIS FIRM?

I chose to work at PwC because it has a great firm culture and would provide me with opportunities to work on projects I care about. I chose this particular team as I would be able to leverage the discipline I studied and skills I had to create a difference in the world.

TYPICAL DAY AT WORK

My typical day varies depending on whether I choose to work from the office or at home as PwC supports flexible working. I usually start my day around 8:30 and have a few team catch-ups to speak about the progress of my projects and complete a few tasks during the day. I personally haven't had to travel too much for work but some of my colleagues would visit other states in Australia or work from their clients' offices.

IMPORTANT SKILLS/SUBJECTS FROM UNIVERSITY

I think all the fundamental principles of economics are useful knowledge for my role. The research skills and the ability to interpret economic / econometric studies are also helpful. Most of the technical skills I use on a day-to-day basis have been provided to me through training on the job from my peers and managers.

ADVICE FOR INTERESTED APPLICANTS

I think this is a role that would broaden the landscape for what opportunities are out there for economics students interested in the consulting space. PwC offers work in a broad range of industries and you are able to use economics to solve important problems, inform decisions that would affect many people's lives. My advice would just be to have confidence in yourselves and put in an application or reach out to find out more about what we do.

WHAT HAVE BEEN THE KEY HIGHLIGHTS OF YOUR EXPERIENCE?

The key highlights of my experience at PwC is being involved in some of the most high profile and important infrastructure projects we have in the country. I can feel that the projects I work on relate to people's lives and would produce positive outcomes for the community.

HAYLEY XIE ASSOCIATE ECONOMIST NSW TREASURY



WHY DID YOU CHOOSE TO WORK AT THIS FIRM?

I was interested in learning more about governments function, and economists' roles in policy decisions in a government setting. I am really interested in policy settings, and working with evidence-based research.

TYPICAL DAY AT WORK

During my work day, I get the chance to work on a variety of different things. Depending on the team that I am working in, my day usually consists of either working on research for upcoming papers, updating macroeconomic models and providing analysis, or reviewing government proposals. I also have some team meetings or meetings with internal government agencies sprinkled in.

IMPORTANT SKILLS/SUBJECTS FROM UNIVERSITY

I have found my basic ECON1001 and ECON1002 knowledge to be very useful, along with my first and second year maths classes.

BEYOND WORK

NSW Treasury is really interested in supporting students develop and have hosted events such as the Case Competition. Being able to participate in case competitions, debates and policy discussions helps me to think more critically about the upside and downsides of particular policy reforms.

WHAT HAVE BEEN THE KEY HIGHLIGHTS OF YOUR EXPERIENCE?

I really enjoy being able to work in such a dynamic environment, where there are a lot of changes within the work that I do. Being able to work on a lot of different projects across a wide range of policy areas (such as VET vs University education, technology in the workforce, how healthcare can increase productivity) has been very interesting and eye-opening to me.

ADVICE FOR INTERESTED APPLICANTS

Make sure you look out for job openings! The NSW Government Graduate Program is also a great way to rotate across different government agencies to work across a variety of teams.

JAMES WALKER LEVERAGED FINANCE TEAM GOLDMAN SACHS

Goldman Sachs

WHY DID YOU CHOOSE TO WORK AT THIS FIRM?

One pattern I noticed among the most impressive senior students I met during my early years of university was that many of them were seeking roles in corporate finance, and at Goldman Sachs in particular. This stood out to me as a great target for me to work towards as, if it was a good enough career for the people that I was looking up to, then it was probably a good enough career for me! As I progressed through university, I learned more about the breadth of opportunities provided by working at Goldman Sachs and was very excited to work in such a high-performing team environment, quickly learn about a wide array of financial products, and gain exposure to the biggest and most impressive clients in the world.

TYPICAL DAY AT WORK

My time is broadly split between attending meetings and preparing presentations and other materials for clients, performing financial analysis, and working on internal documents and databases to brief senior internal stakeholders.

IMPORTANT SKILLS/SUBJECTS FROM UNIVERSITY

The most important factor that differentiates performance in the role at a junior level is a genuine interest and keenness to learn about the industries, products and transactions that you are working on. While I definitely didn't need to have studied finance to be able to land a graduate role in the industry, I personally found that some of the practical finance courses I took during my time at USYD (specifically, Valuations and Applied Portfolio Management) helped me to better understand how to approach tasks I am given at work without needing to spend too much time on Investopedia (which I still use a lot!). All

Goldman Sachs interns and graduates benefit from fantastic training programs, so everyone learns how to perform their role to the highest standard, regardless of university background.

WHAT HAVE BEEN THE KEY HIGHLIGHTS OF YOUR EXPERIENCE?

For me, the most interesting aspect of my job is the people that I work with. I have found that everyone working at Goldman Sachs across all businesses holds themselves and their work to an extremely high standard and is always willing to push the extra mile for their clients and peers. Compounding this, everyone I interact with during my day-to-day work has a wealth of knowledge that they are willing to impart to those who engage meaningfully and ask questions, allowing me to gain invaluable and first-hand insights from senior advisers and C-suite executives at the top of their respective fields. Finally, I am also lucky enough to immensely enjoy spending time with my team and I always feel like I can be myself at work.

ADVICE FOR INTERESTED APPLICANTS

One of the main concerns that students have when approaching their penultimate and graduate application processes is understanding how to approach networking. My key tip for improving your networking skills is to force yourself to do the hardest part – introduce yourself. If you are brave enough to initiate a conversation by introducing yourself and explaining why you are interested in talking to the person, the rest will look after itself. Most individuals you reach out to will be happy to help steer the conversation for you and ask questions to get the conversation going – everyone was in your shoes once!

ISABELLA TAN

EQUITY RESEARCH CADET BARRENJOEY

Barrenjoey

WHY DID YOU CHOOSE TO WORK AT THIS FIRM?

Barrenjoey is a new Australian based firm with core values of a flat hierarchy. I wanted to join a firm where you are more than just a small cog in a massive wheel - your everyday colleagues are the ones pioneering market moving change. As a young person, being part of such a dynamic and ambitious firm was highly attractive to me, especially considering the growth opportunities alongside my colleagues.

TYPICAL DAY AT WORK

In research, truly everyday is different! My team gets in at 7:30 for the morning meeting with equity sales, and then check for any announcements or news that could potentially impact the stocks under our coverage. I check emails and client requests, update relevant data that could provide useful read throughs, or help write research notes.

IMPORTANT SKILLS/SUBJECTS FROM UNIVERSITY

The technicals from finance / accounting courses are extremely useful for financial modeling of stocks, particularly valuation courses. However these are skills you can definitely learn on the job or during the training companies provide! I'd say the most important skills would be presenting, collaboration and communicating ideas and data in a way that is "client friendly", or easy to understand with the key takeaways synthesized.

BEYOND WORK

Barrenjoey is keen on all extracurricular, but particularly health. We have corporate discounts to nearby gyms and a run club every Monday and Tuesday, as well as free yoga and Pilates! These transferable skills tend to look like perseverance,

team work and dedication, but also just that you are a well-rounded individual with interests beyond work.

WHAT HAVE BEEN THE KEY HIGHLIGHTS OF YOUR EXPERIENCE?

I must admit I've loved all the corporate lunches - being in a junior position means you can sit in on meetings and meals with no real responsibilities apart from note taking! Research gets to interact with both company management (C-suite positions) and clients who tend to be large funds - getting exposure to these groups of people by sitting in meetings has been incredible in learning about what their roles are. Being able to simple be in the room and listen to these conversations has been incredible in learning what moves the market, and what investors are interested in. Getting to hang out with my colleagues and other cadets for coffee, lunches, dinners and drinks is usually the key part of my day!

ADVICE FOR INTERESTED APPLICANTS

At the end of the day, teams just want someone they genuinely like and get along with. Of course technicals are important, but irreplaceable skills and qualities are your personality, and how you can contribute to a good working culture. Think about relevant experiences where you can show your genuine financial curiosity, but also your passions and core values as a person. And research about the firm before hand!

FINAL REMARKS

Barrenjoey has made an effort to hire diverse, passionate people who know their stuff and love their job. If this sounds like you, or the type of professional you want to become.

TERESA JIANG

INVESTMENT BANKING ANALYST
DEUTSCHE BANK



WHY DID YOU CHOOSE TO WORK AT THIS FIRM?

I chose to work at DB because of its strong industry and product teams, and its global presence, which would bring invaluable exposure to a variety of transaction types, the ability to work alongside some of the most experienced and passionate minds in the industry, as well as mobility opportunities in future. There is always a collegial and collaborative culture at DB, and I wanted to be part of a bank that drives positive global change, which are all important values to me.

TYPICAL DAY AT WORK

Each day on the job is so different, but the day generally starts off at 9am with my day-to-day admin tasks, team meetings before launching into creating work that usually ends up being presented to clients. I like to break up my day with lunch with colleagues or friends, going for a walk or two to appreciate the city around us, and finding new coffee spots to try out.

IMPORTANT SKILLS/SUBJECTS FROM UNIVERSITY

I found that Mergers & Acquisitions and the finance capstone units were helpful in building a general understanding of transactions and the finance industry and the sort of thinking that you face in the day to day job. Any subjects and society activities such as consulting that involved presentations and teamwork over a short-term project helped develop my confidence to express myself freely, as well as my collaborative and analytical skills. Also being involved in societies have helped with greater exposure to the industry and people.

WHAT HAVE BEEN THE KEY HIGHLIGHTS OF YOUR EXPERIENCE?

I'm a new grad this year, and so far it has been a really positive experience. Some key highlights include being able to meet and chat with some brilliant minds in the bank over coffee, working on cross-border projects with teams situated all across the globe, and having a friendly and close cohort that I get along with.

BEYOND WORK

DB has a variety of interest groups that you can be a part of that anyone can join, from sport, charities, family and parent support, etc. which hold events that encourage the bank to come together and brings out the best in people. We also encourage any hobbies such as sport outside of work, because work/life balance is so important. My passion and curiosity from being a part of societies, volunteering and sport easily drive my involvement in extracurriculars

ADVICE FOR INTERESTED APPLICANTS

I recommend that you come as your true and authentic self, and don't be afraid to express your keenness if IB is what you're interested in. Think about the best aspects of yourself and what you can bring to the job, because at the end of the day people spend a lot of time with you on the job and they're looking for someone who is the right fit. Also don't be afraid to reach out if you're curious about the bank or position and want a chat, everyone is lovely and always happy to make time to talk to you.

Check out our other publications...



Welcome Guide 2024

The Welcome to EconSoc Guide 2024 details EconSoc's successes from 2023.

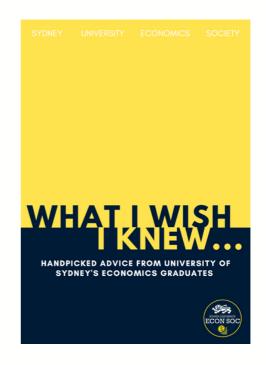
Check out this guide to:

- See a sneak peek of our event calendar for 2024
- Meet the executive team
- Learn about our 2023 events

Alumni Guide

The Alumni Guide 2023 provides valuable insights from eight USYD alumni.

Check out this guide to receive tips from industry professionals about university and navigating a career in economics.



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