Yuma Noritomo

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Curriculum Vitae – September 2026

Education

2022–present	**Cornell University**, Ph.D. Program in Applied Economics and Management Research visits: Paris School of Economics (Development Research Group); International Livestock Research Institute (Sept. 2026–)
2019–2021	**The University of Tokyo**, M.A. in Economics
2016–2019	**Sophia University**, B.A. in Economics
Fields	Development Economics; Labor Economics
Research Interests	Human Capital

Job Market Paper

Trading Off Human Capital versus Productive Asset Investment: Perceptions of Risk and Return
with Karlijn Morsink and Kelvin Shikuku

This paper studies a fundamental trade-off faced by low-income households in developing countries: whether to invest in productive assets to improve productivity and build resilience, or to invest in human capital to enable entry into the skilled labor market. We study quantitatively how perceptions of risk and returns of climate change and structural transformation affect investment decisions. We conduct two field experiments with over 2,000 pastoralist parents in rural Kenya and Ethiopia: (i) a hypothetical choice experiment to estimate parental preferences and subjective beliefs over their child's future education, occupation, and livestock production, and (ii) an information intervention that aims to exogenously shock beliefs about these returns to examine how households adjust actual investment decisions. Together, these analyses allow us to test and quantify how risks – specifically climate change – associated with productive assets shapes human capital investment.

Working Papers

Long-run Effects of Temporary Catastrophic Drought Insurance Coverage [paper]
with Christopher B. Barrett, Nathan Jensen, Karlijn Morsink, Hyuk Harry Son, Rupsha Banerjee, and Nils Teufel
Revise & Resubmit, American Economic Review

Productive Assets, Child Labor, and Schooling: Evidence from Pastoralist Communities [paper]
Kanematsu Award, Nishijima Award, and George F. Warren Award

Site Selection Causes Bias in Policy-Oriented Social Science Research
with Yoshito Takasaki, Oliver Coomes, and Christian Abizaid
Submitted

Publications

Restricting Mothers' International Migration and Human Capital Investment. with Takuya Hasebe and Bilesha Weeraratne. *World Development, 200, 107284 (2026).*

Index-Based Livestock Insurance to Support Pastoralists against Droughts. with Rupsha Banerjee, Christopher B. Barrett, Nathan Jensen, Andrew Mude, Kelvin Shikuku, Kazushi Takahashi, and Nils Teufel. *Food Policy, 137, 102909 (2025).*

Understanding Pastoralists' Dynamic Insurance Uptake Decisions: Evidence from Four-Year Panel Data in Ethiopia. with Kazushi Takahashi, Munenobu Ikegami, and Nathan Jensen. *Food Policy, 95, 101910 (2020).*

Can Insurance Payouts Prevent a Poverty Trap? Evidence from Randomised Experiments in Northern Kenya. with Kazushi Takahashi. *Journal of Development Studies, 56(11), 2079–2096 (2020).*

Work in Progress

Droughts, Cattle Raiding, and Child Marriage: Evidence from Pastoralist Communities
with Anouk van Veldhoven, Karlijn Morsink, Hyuk Harry Son, and Watson Lepariyo

Banning Hazardous Child Labor: Substitution into Safer Work and Schooling
with Kotaro Fujisaki

Reducing Conflict Incentives through Insurance and Paid Apprenticeships
with Marcos Sugastti, Karlijn Morsink, Nathan Jensen, and Kelvin Shikuku

Research Positions and Affiliations

2025–2030	Junior Research Fellow, Research Institute of Economics and Business Administration, Kobe University
2025–	Visiting Fellow, Sophia Institute for Human Security
2023	Research Assistant for Christopher B. Barrett, Cornell University
2021–2022	Research Fellow (DC1), Japan Society for the Promotion of Science (JSPS)
2020–2022	Research Assistant for Yoshito Takasaki, The University of Tokyo
2019–2020	Trainee, Center for Research and Education in Program Evaluation (CREPE), The University of Tokyo
2018–2020	Research Assistant for Kazushi Takahashi, GRIPS
2018–2019	Research Assistant for Munenobu Ikegami, Hosei University

Teaching

2026	Teaching Assistant, Designing and Conducting Experiments in Firms, Heather Schofield, Cornell Dyson (evaluation: 4.48/5)
2025	Teaching Assistant, Introductory Macroeconomics, Arnab Basu, Cornell Economics (evaluation: 4.24/5)
2024	Teaching Assistant, Economics of Advertising, Jura Liaukonyte, Cornell Dyson
2020–2021	Instructor, Math Camp – Linear Algebra and Probability Theory, Graduate School of Economics, The University of Tokyo
2020	Teaching Assistant, Microeconomics I (Ph.D. core), Akihiko Matsui, The University of Tokyo
2020	Teaching Assistant, Development Economics I, Yasuyuki Sawada, The University of Tokyo

Selected Awards and Grants

2026–2028	Yamada Academic Research Encouragement Fund (Public Interest Trust)
2022–2027	The Nakajima Foundation Overseas Scholarship
2026	George F. Warren Award, Cornell University
2026	Andrew W. Mellon Student Initiated Research Grant
2026	incu.be Award, Leave a Nest Research
2026	Chester O. McCorkle, Jr. Student Scholarship, AAEA
2025–2027	Center for the Study of Inequality Seed Grant, Cornell University
2025–2026	Joint Usage/Research Center Program at IER, Hitotsubashi University (PI: Takuya Hasebe)
2024–2026	Sophia University Special Grant for Academic Research (PI: Takuya Hasebe)
2025, 2026	Einaudi Center International Research Travel Awards, Cornell University
2025	Kanematsu Award, Kobe University; Nishijima Award, Kobe University
2021–2024	Grant-in-Aid for JSPS Fellows, Japan Society for the Promotion of Science

Seminars and Conferences

2026	PacDev (UC Davis); CIDER (Cornell); SOLE (Denver); AMIE (online); NCDE (Vaxjo)
2025	TWIPS (Cornell); CSAE (Oxford); Sophia Research Workshop in Economics; Kyoto Environment and Development Seminar; JADE (Tsukuba); CIDER (Cornell); Development Economics Seminar (Cornell); Kanematsu Award (Kobe); Economics Seminar (Kindai); UNU-WIDER (Helsinki); DECafe (Wageningen); KVS (Leiden); AEDC (Peking University); Econometric Society World Congress (Seoul); CEAR-MRIC Behavioral Insurance Workshop (Nairobi); Migration, Education & Cooperation Workshop (Hitotsubashi); International Economics Workshop (Keio)
2024	Workshop on IBLI&DRIVE (Cornell); SIHS Seminar (Sophia); CIDER (Cornell); CFDS (Paris School of Economics); U.S.E. Brown Bag (Utrecht); NEUDC (Northeastern); Applied Econometrics Conference (UTokyo, online); European Winter Meeting of the Econometric Society (UIB)

Professional Service

Referee: *Journal of Development Studies*; *Agricultural Economics*.
PNAS Journal Club panelist. Discussant: NEUDC 2024, CSAE 2025, AEDC 2025.
STARS program reviewer (2024–); peer mentor for Reem Hashad (2026).

Skills and Languages

Stata, R, MATLAB, ArcGIS, LaTeX.
English (fluent); Japanese (native); Chinese (HSK 3); French (DELF A1); Kiswahili (beginner).

References

Christopher B. Barrett
Stephen B. and Janice G. Ashley Professor
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Brian Dillon
Associate Professor
Charles H. Dyson School, Cornell University
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