

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**

with Christopher B. Barrett, Nathan Jensen, Karlijn Morsink, Hyuk Harry Son, Rupsha Banerjee, and Nils Teufel

Revise & Resubmit, American Economic Review

We study the long-run effects of temporary catastrophic drought insurance on pastoralist households in Kenya and Ethiopia. Instrumenting for insurance purchase with randomized premium discounts, we estimate impacts of insurance coverage on households re-surveyed a decade later. Effects depend on baseline herd size. Among households with smaller herds, insurance reduced holdings of small, liquid livestock like goats – typically held as a precautionary reserve – by 67 percent, freeing resources for crop production and driving a sharp long-run rise in children's education, reflecting reduced child labor demand for herding. Among households with larger herds, insurance instead facilitated a 203 percent increase in higher-return large-animal holdings, with no comparable effect on schooling. Both patterns not only persisted but appear to have strengthened over the following decade, well after insurance itself became unavailable to our sample households. These results are consistent with poverty-trap dynamics, under which households on opposite sides of an unstable herd-size threshold respond to a relaxed risk constraint in opposite, self-reinforcing ways. These findings show that even a temporary intervention capable of relaxing a binding risk constraint can generate self-sustaining gains in human capital and productive capacity long after the intervention itself has ended.

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

Productive assets help poor households generate income but may also increase demand for child labor. I study this trade-off among pastoralist households in Kenya and Ethiopia, where livestock are the dominant productive asset and children contribute to livestock production. Combining household panel data with satellite-based measures of rangeland conditions, I estimate how exposure to livestock productivity shocks at different stages of childhood affects child labor and educational attainment. Droughts significantly reduce livestock holdings. Among older children, current and previous-year droughts reduce the probability that direct livestock work is the primary activity, and previous-year droughts increase school attendance; school-age exposure is also associated with more education completed by endline. These findings are consistent with an asset-based opportunity-cost channel in which livestock losses reduce household demand for child labor. Positive productivity shocks do not produce a corresponding robust change in completed schooling or child time use. The results highlight the importance of accounting for potential complementarities between productive assets and child labor in the design of poverty-reduction policies.

Site Selection Causes Bias in Policy-Oriented Social Science Research

with Yoshito Takasaki, Oliver Coomes, and Christian Abizaid

Submitted

Social science research often relies on field data drawn from non-randomly selected study sites. In rural development studies, inadvertent exclusion of underrepresented, vulnerable communities risks misguiding policies intended to support them. To examine potential bias in study site selection, we constructed two new datasets in the Peruvian Amazon, where poor accessibility significantly limits the feasibility of field-based research: (1) a universe of communities covered by survey-based rural development studies over the past 40 years through a systematic review (99 studies); and, (2) a large-scale, regionally representative community census (919 communities) and household survey (near 4000 households). We find that studied communities (those in 1) have systematically higher development status, household welfare, and inequality than the unstudied communities. This bias is likely due to purposive site selection related to study cost (e.g., access) and targeting (e.g., subject). Our findings underscore the critical importance of study site selection bias in policy-relevant research.

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

We study how drought and cattle raiding interact to affect child marriage in pastoralist communities in Kenya and Ethiopia where marriage payments are prevalent, and how these risks narrow adolescent girls' educational and economic opportunities.

Hazardous Child Labor Ban: Substitution to Non-Hazardous Work and Education

with Kotaro Fujisaki

We study whether governments can reduce the harms of child labor by prohibiting hazardous jobs without banning child work altogether in Cambodia.

Reducing Conflict Incentives through Insurance and Paid Apprenticeships

with Marcos Sugastti, Karlijn Morsink, Nathan Jensen, and Kelvin Shikuku

Ongoing field experiment evaluating paid apprenticeships that provide young men in pastoralist communities in Kenya and Ethiopia with work experience, business skills, and employer connections; outcomes include employment, earnings, and participation in conflict.

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)
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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); ACAE (Nairobi, scheduled)
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 (The University of Tokyo, 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 (DELFI A1); Kiswahili (beginner).

REFERENCES

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