

## We can create a world of our choice

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**Point Counterpoint**

## We can create a world of our choice

Muhammad Yunus **Wednesday, July 29, 2009**

I stand in awe, standing in front of the most wonderful person on Earth today. I feel so honoured and privileged to say happy birthday personally to him today. You have inspired us; you don't know who we are, where we grew up, but you have touched our lives.

As young people, we looked up to you; you stood tall and made us stand tall; you rejected prejudices; and you inspired us to reject prejudices; you rejected hatred; and you inspired us to reject hatred. You inspired us to love people, embrace peace; you inspired us to be brave, bold.

You inspired us to be defiant. You inspired us to fight the enemies and then extend the hands of friendship without any reservation, and to live in peace and love thereafter. You inspired us to be totally uncompromising, but not lose sight of the moment when the time is right to reconcile and embrace each other. You represent the best in human beings. You inspire the whole world.

Today, on the occasion of your 91st birthday, what an experience it is for me to be in your presence on this stage. I feel privileged to be living on this planet and sharing this planet with you. For me, this is a moment I'll cherish all my life.

You lifted people from their insignificance. You gave people honour and dignity, irrespective of their race, colour or religion. You became the symbol of the human spirit. You raised the bar to an all-time high to show the world the height a human being can reach in moral strength. You will remain an inspiration for forever.

You had gone through your struggles; the world watched, we watched them from a distance. We had our own struggles -- our own liberation war, our own heroes -- but you inspired us, nonetheless.

Bangladesh was devastated by massive poverty when it became an independent country. It was devastated by war and bloodshed. On top of it there came the famine in 1974.

As a young economics teacher, I was telling students how wonderful the subject was, how elegant the theories were. Outside the classroom, the famine was raging. Then the frustrations came: "What good does the theory [of economics] do if it is not working for people?"

So that's where one needs to be bold, to shake off whatever is in the textbook and go by common sense, by the human spirit, to see if there is anything that can be done without any reference to any textbook. That is the beginning of the story of our [Grameen Bank's] work -- we were trying to do something for our neighbours to save them from the clutches of moneylenders.

A few people in the village together had borrowed \$27. So without reference or anybody's advice, I decided to lend \$27 to those people so they could return it to the loan sharks and be free from their clutches. The excitement

that it generated in the people caught me. I thought, "If you can make people happy for \$27, why shouldn't I do more of it?"

I went to pitch the idea to the bank located on the campus. Why doesn't the bank lend the money instead of the loan shark? But they rejected my idea and said it couldn't be done; they told me it was impossible.

Madiba, you taught us that nothing is impossible -- so we took the journey and did the impossible.

I became the guarantor and it [Grameen Bank] grew stronger and stronger and never collapsed. Now we have branches all over the world, including in South Africa. Those who told us that our model would collapse have collapsed.

We wanted to focus on women because we saw that when money goes to the family through women, it does so much more than going through men. The more we lent money to women, the more we were shouted at and condemned. We had male opposition, and soon it was translated into religious opposition.

People said we were destroying their culture; that women needed to be kept at home because they weren't supposed to have or handle money. They said: "You are destroying our culture by giving them money; they are not supposed to have money."

I said: "You keep your culture, I am creating a counter-culture."

Ever since then I have felt so strongly that culture is useless unless it is constantly challenged by counter-culture. People create culture; culture creates people. It is a two-way street. When people hide behind a culture, you know that's a dead culture.

Dead culture is good for the museum, not good for human society. Human society moves on, evolves and creates its own culture, taking the culture forward step by step. We defied the culture that wanted to remain a dead culture.

Today, we have nearly eight million borrowers at Grameen Bank, 97% of them women. These women have succeeded in putting their children through school. We hoped that they would finish primary school. But impossible became possible very quickly. Not only did they complete their primary school, they went to high school. Grameen Bank encouraged them and gave them scholarships so they went to graduate from high schools.

Grameen Bank introduced student loan so that they didn't have to stop there. Today, we have 38,000 students with student loans who are studying medicine, engineering, etcetera, in universities and colleges. Some of them have completed their Ph Ds.

Sometimes these students ask me to get them jobs because it is difficult to find jobs in Bangladesh But I tell them that they are Grameen Bank kids, they must not think like other kids. I tell them that they should make a pledge and repeat that pledge every morning by saying: "I should never seek a job in my life, my mission in life is to create jobs. I am not a job seeker, I am a job giver."

I tell them that they are special because their mothers own a bank, Grameen Bank. Money is not their problem. I tell them: "Your mother's bank has stacks of money waiting for you. While studying, just figure out how to make the best use of your money so that you can create jobs for other young people."

Women borrowers elected by their peers sit on our board, they make decisions. Money comes from the bank's own resources. We thought that if we depended on donor money we would be stuck, so [instead] we take deposits from people and then we lend this money to poor women.

Today, we have a completely new generation of young people coming up in the Grameen families.

Once, when I went to one of the villages, I met a woman who had been with Grameen Bank for over 15 years. I saw a smart-looking young girl with her. She introduced her to me as her daughter, who told me that she was a medical doctor. That woke me up.

Her mother had sent her to medical school with the bank's student loan. She now practices in a nearby town. When I saw them together a thought ran through my mind -- her mother could have been a doctor too. There is nothing wrong with her. But nobody gave her a chance. She never went to school. The only chance she got -- she joined Grameen Bank and sent her daughter to school. Grameen Bank gave her student loan to become a doctor. That's the only difference between the two. But what a difference it made in life!

Looking at them you can easily conclude that poverty is not in the person. There is nothing wrong with poor people -- they are as capable as anyone else -- but society never gives them a chance.

Poverty is created by the system. Banks don't want to lend money to the poor people. The banks used to say if you [lend] money to poor people you won't get it back, but today Grameen Bank and micro-credit programs all over the world have shown that poor people are the ones that pay the money back.

"Why don't the banks do it?" They don't have a good answer.

That's where the root of poverty is, because of the institutions that make sure that some people remain deprived while some prosper. If we fix those institutions then people will show their creativity and children will be more capable than their parents were.

Policies are also to blame; the only thing that the governments and people can come up with to give to the poor people is charity. Poor people get handouts from the state. But this is not a solution for poverty. Charity freezes poverty, imprisons people. It takes away a sense of responsibility from people; it takes initiative away from them. The responsibility of the state is to create opportunities for people, and support them so that they can stand up for themselves.

Human life is all about taking challenges; it excites human beings to take on challenges.

The "concepts" are also responsible. For example, take the case of the concept of "business." Concept of business is built around making money. The whole mission of business is to maximise profit.

It is obvious that the theoreticians who created this kind of business considered a human being as a one-dimensional being who just wanted to make money.

Human beings are not one dimensional -- they are multidimensional; they want to do a lot of things. So how come in the theory of economies we cut off the other dimensions of human beings and just concentrate on one. That's where we went wrong.

We have selfishness in us. Moneymaking businesses are built on this aspect of human beings. Under the influence of this drive in us we want everything for ourselves. I am proposing to create another kind of business, based on "selflessness" that is in all of us. I am calling it social business.

I am postulating that people are willing to invest money in a social business. Some people think I must be crazy to propose such an idea. People give away their money -- thousands of dollars of it -- and no one thinks they are crazy. How come, when I say people are ready to invest money in a social business, I am crazy?

I think social business is the most logical thing to do. If we do that, we can reduce all the problems we have. We can create social business to address poverty, to improve nutrition, to bring clean drinking water and [allow] people to good quality health services.

We have done some of these in Bangladesh. Whenever I see a problem, I immediately go and create a company. That's what I did all my life. I created Grameen Bank to solve the problem of credit for the poor. Not for myself, but for the people. I don't own that business, it's owned by the borrowers. It helps them a lot.

We have a social business in Bangladesh, called Grameen Danone, to address the issue of malnutrition in children. We don't take any dividend out of it. It was created to bring nutrition to the malnourished children of Bangladesh. We put in all the nutrients -- iron, vitamin, zinc, iodine, and so forth -- and make it delicious. Children love it, I love it, and you will love it too. Children who eat two cups of the yogurt each week, and continue to do so over eight to nine months, get all the micro-nutrients and grow up to be healthy and playful.

Why don't we do it? Anybody here can do it. Anyone can create a social business and employ unemployed people. If anyone in the audience here creates a social business to employ five people, five people would have jobs. Un-employment will go down by that member.

If I create a social business like that and you create one like that, how many unemployed people will have jobs? You don't have to wait for the government to do it; you can solve your own problems. If you can find a way to create employment for five unemployed people then you have a seed. We need to plant the seed wherever it is needed; spread it out until the unemployment problem is solved.

In social business, I don't want to make money; I want to make sure that people have proper healthcare and access to education. It leads to a changed mindset. If we can express this frame of our mind we will be a better society. Every single company can create social business; there are many locations that companies don't want to operate in because operating there doesn't give them enough profit.

If the companies can create a social business in those locations people can be employed, and those locations will enjoy a service that did not exist for them before. It won't be for making money, but it will be social business. If we change the institutions and concepts, we can create a different world.

The current financial crisis makes it very clear that the system that we have isn't really working, and this is the right time for us to undo things and build them in a new way. It is time for us to wake up and realise that there are things we need to change. We are going through a cluster of very serious crises -- economic crisis, food crisis, energy crisis, environmental crisis, social crisis. Isn't it time that we wake up?

We know the things that we need to undo.

This is the 20th anniversary of the fall of the Berlin Wall, and we will be celebrating it in November this year. That wall was demolished not by highly sophisticated explosives or unstoppable military power, but by citizens who got together and chipped away at it. Many of them had their children on their backs. This is what we call people's power.

If people could bring down a mighty wall that no one thought would ever disappear, we can make this world free from poverty too. The wall of poverty can be taken down too -- by the power of the people. It can happen.

This year marks the 40th anniversary of man's first landing on the moon. People didn't believe that this could ever happen -- they thought it was a crazy idea -- but forty years back it happened, right in front of the eyes of all the people in the world! If we can go all the way to land on the moon, can't we go to our neighbour's house and get him out of misery of poverty? Isn't that what human beings did throughout history?

Every time they did it because they felt that it needed to be done because it looked impossible.

If you think creating a world without any poverty is impossible, let's do it. Because it is the right thing to do.

We are now celebrating Madiba's 90th birthday, the man who brought an end to apartheid. Everyone thought it couldn't be done. He challenged the impossible and made it possible. We got rid of colonialism, we got rid of slavery, and we got rid of apartheid -- everyone thought each one of them was impossible. Let's take the next impossible, do it with joy and get it finished with, and create a world free from poverty. Let us create the world of our choice.

The human journey began in Africa. On behalf of Africa, let's make South Africa the first country where poverty will not exist, nobody will be a poor person. Let's do it fast -- let's do it in the next 20 years. You are laughing because it seems impossible. Since it sounds so impossible it has all the ingredients of getting done. Let us pledge that we'll do it.

Let's plan what we'll do after 20 years when poverty is over. For one thing, we'll advertise in the media that if anybody can find one poor person anywhere in South Africa, we'll give him a million dollar award. We'll be confident that nobody will be able to claim that award -- because nobody will succeed in finding a poor person in South Africa.

Let South Africa be the first country in the world to create a poverty museum. Our children will go there and see what it was like to live in poverty. Let's make it happen.

Thank you.

**Professor Muhammad Yunus is Managing Director, Grameen Bank, and recipient of Nobel Prize for Peace, 2006.**