

# [International bank of bob essay](https://assignbuster.com/international-bank-of-bob-essay/)

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International Bank of Bob narrates instances that change the perception of several people on the extent to which generosity can transform people. His trips around the world as a writer of luxurious hotels and later as an entrepreneur of his international bank is an inspiration to many people. The author and entrepreneur’s life described may sound as spendthrift in the beginning. As a writer of the Traveler’s Magazine, Bob slept in a hotel valued at $3, 300 a night in French Riviera. While touring Singapore, the entrepreneur drove a Bentley touring sedan worth $200, 000. At Emirates Palace in Dubai, Bob learnt that the chefs in the luxurious hotel spent up to $300000 a year on gold pastry decorations. Yet after all these expenses, life remained standard.   
Bob’s act of changing the lives of poor Americans and citizens from the rest of the world poses a significant challenge and a call for individuals to question the use of the resources they possess. Upon receiving a payment of $20000 before tax for a meticulous piece for Forbes, he established the International Bank of Bob. The project has over the years uplifted the lives of many individuals. His later tours of the world to see the progress of beneficiaries of his online bank revealed a significant deal to be desired. For example, his visit to Rwanda brought him to face to face audience with Yvonne. Yvonne, a single mother of three was able to establish a small business in the backyard of her house. The business venture became so successful that Yvonne could afford descent, regular meals and save for her children’s education. This act of changing the lives of disillusioned and desperate individuals in the society arouses one’s desire to help the needy no matter the meager resources.   
Traditionally, eradication of poverty in most parts of the world relied on aid. International monetary institutions such as the World Bank and IMF had the mandate to dispense regular aid to impoverished countries. This trend existed for long but the result was increased poverty for target communities. In the recent years, there has been a paradigm shift from the provision of grants and aids to dispensation of micro credits. Micro-credit scheme offers better prospects of improving an individual’s lives than traditional grants and aid.   
Micro-credits are handed directly to those targeted for economic uplift. This is in contrast to grants that international institutions and developed countries offer to various governments. Governments and institutions of most underdeveloped nations are fraudulent and never make proper use of grants and aid. The result is enriched upper class with an increasingly poor lower class. Micro-credits offered to individuals create a sense of industry and ambition to succeed. As a result, micro-credit offered by institutions such as International Bank of Bob ensures fast and sure eradication of poverty than financial aid and grants.   
Offering microfinance services enables low income earners to become self-sufficient financially. Financial self-sufficiency is never temporary, but sustainable. Provision of microfinance services offers small loans to poor borrowers. The interests payable on such small loans are significantly lower than what ordinary banks would charge. In addition, microfinance offers pooled insurance on products of poor people. This enables them to have access to products they sell in the event that there is an occurrence of a calamity. These are essential services that are not offered by aids and grants. International Bank of Bob has the characteristic of offering small loans to its clients at unimaginably low interest rates. In addition, loans have a flexible time frame of payment. This encourages many poor people to borrow from the bank that is available to all with credit cards and access to computers. Using the Kiva funds of the bank, I would recommend funding of a water dispenser stall in the semi-arid parts of Uganda. This would ensure some income to the water vendors as well as provide water to the residents.   
Whenever he wrote, Bob Harris gave part of himself to changing lives of millions from a simple sum of $20000. He derives joy in seeing many people who could not stand on their own feet do amazing things with his funds scheme. Likewise, I would also gain contentment and ultimate happiness in life by offering help in every situation I am in a position to help. There are a lot of issues in the society that call for engagement of the youth. At the moment, I appreciate that I may not be in a financial position to help the needy. Later in life, I intend to set aside a portion of my income and dedicate it to helping people in need. Bob is an inspiration in this endeavor considering the much his little efforts transformed the civil war remnant of Rwanda; Yvonne. The woman was in bewilderment and had no thought of the steps to take to feed and sustain her family. Bob’s fund became handy in saving her situation and ensuring a bright future for her children.

## References

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