

Nobel peace prize
winner muhammad
yunus



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Poverty is a world problem that needs the attention of everyone. As what Theodore Roethke has said, “ What we need is more people who specialize in the impossible.” Such is a description for Muhammad Yunus. A Nobel Peace Prize laureate for 2006 together with Grameen Bank which he founded dedicated towards eliminating poverty and empowering the people through their own efforts.

Economic and social development goes side by side for the realization of the end of poverty in the world. Micro-financing plays a major role in this as Muhammad Yunus firmly believes. The value that Grameen Bank gives to the people offers it the breathing ground to permit itself to look at the potential and capability of an individual to improve his/her life. No longer is it limited to Bangladesh but also to other parts of the globe. The reliance it gives to the people becomes a leeway for the building of confidence of the people it serves. By giving them the capital to start with they are entrusted with their own fate. In such they are empowered to rise above their current situation. “ Every single individual on earth has both the potential and the right to live a decent life. Across cultures and civilizations, Yunus and Grameen Bank have shown that even the poorest of the poor can work to bring about their own development” (Yunus Centre, par. 4).

What Yunus has done is virtually unthinkable in a capitalist perspective. No corporate bank in its right mind would lend money to someone who has little to no liquidable asset, much more, someone who is without euphemism ‘ dirt-poor.’ It is basically like having your cake and eating it too, being able to capitalize while doing something good is just an idea in the corporate world. But this is the essence of how Yunus goes about his advocacy. Besides the core principle of making a machination of money, Grameen Bank is aimed to

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improve the lives of people before anything else. A radical concept that is pushed further into fruition through the merger of Danone, a French food company and the Grameen Group which will sell healthy and enhanced yogurt to underprivileged children. These investors immediately gets reimbursement for their preliminary stake as soon as it delivers profit which is fundamentally the money reverting to help others. Through this there is no pressure on the shareholders, a ‘ social business’ on a multinational scale (Kiviat, par. 1-2).

The organization boasts of a number of testimonials from people who were able to successfully have their own small business through the micro-financing program of Grameen Bank. Yunus brings forward the realization of the importance of micro economy and brings it in such a platform that the whole world recognizes how this is integral in the elimination of poverty through the financial independence of the people. The economics professor simultaneously gives strength to women who make up around 97% of their membership (Tharoor, par. 3). Considering that the organization functions in a Muslim country, this makes it more remarkable. Of those that borrowed from Grameen Bank, more than 58% are now out of poverty. This brings Yunus to believe that poverty can be ended by 2015 as he predicts (par. 10).

The effect that Muhammad Yunus has brought to the economy, not only of Bangladesh, but to the world gives proof to the reason for its recognition. It is even being considered as a solution to the current economic problem of the United States. The organization now encompasses many different facets which is no longer limited to microfinancing but also such aspects as pensions and food enterprise. It is both economic and social in its endresult.

The power it gives to the people through providing them the opportunity to grow their own business is the fuel to this program.

Bibliography

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