

YC Interns' Magazine

Issue No. 09

July 2018



Yunus Centre



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reduced significantly with the figure standing around 24.3% of the total population in 2016. Grameen has been instrumental in bringing about this rapid change in the past 40 years. Today Grameen Bank stands strong with its mission of three zeros – zero poverty, zero unemployment and zero net carbon emission. The basis of this achievement lies in the grass-root level of leveraging human values.

In the month that I had spent in Bangladesh exploring Grameen Bank and related social businesses, what came out very strongly was the connection among the people. In a high context country such as Bangladesh, Grameen bank has leveraged the intangible assets of the poor and utilized them as collateral instead of tangible assets. Each applying member is verified by multiple managers of the Grameen Bank before becoming eligible for loans. This verification includes probing relatives and neighbours of new members. This is to make sure that the background of the member is clean. It also acts as a motivation for others to keep their backgrounds clean in their neighbourhood. This, therefore, leads to the development of a better, inclusive society with a high level of moral values. The projection of success stories of better living of some members also showcases the focus on human emotions to inspire the members.

The human values are not only leveraged on the customer end but also at the employee end. The operational level officers are also

GRAMEEN BANK: LEVERAGING HUMAN VALUES

By Aninda Basu

Having understood the human emotions and behaviours well, the Grameen Bank model had turned out to be a human centric model with clearly defined processes.

Grameen Bank was established in 1976 during the backdrop of Bangladesh's Independence (1971). Bengal was devastated by the famine of 1974. The Economic condition of the state was at an all-time-low. Ever since then, the GDP of Bangladesh has been increasing continuously which indicated economic growth. The number of people below the poverty line has also

kept under check by senior managers through regular centre visits and home visits where member issues are addressed. A strong motivation system is in place for the employees in terms of the promotions and the respect that come with each position. What is inspiring to see is the dedication of the employees from the top of the ladder till



the grass root level of developing the lives of the poor. This is built into the system through a strong recruitment process which verifies the inclination of the applicant towards helping the poor change their lives. The training process and initial job roles ensure that each employee meets the members and has a good understanding of the ground work and the needs of the poor. This helps to develop a strong culture in the organization which motivates the employees.

Having understood the human emotions and behaviours well, the Grameen Bank model had turned out to be a human centric model with clearly defined processes. The power of human emotions and social values have been leveraged in a beautiful manner to mitigate a social problem which changes the lives of millions of people. The model is a unique one that inspires for various organizations throughout the world and sheds light to a better, inclusive future for not only Bangladesh but also for nations across the globe.



EXPERIENTIAL LEARNING AT YUNUS CENTRE

By Trishla Chaudhary

It amazed me to know that over 98% of Grameen Bank's borrowers are women.

Wise men often say that a mind that is stretched by a new and rich experience can never go back to its old dimension. My visit to Yunus Centre for a four-week Immersion Programme was indeed beautiful and enriching experience. The four-week visit was a well-rounded one, filled with learning, new friendships, new places, adding different dimensions to my memorabilia. Be it the field visits to Manikganj and Sonargaaon centres during the week spent with Grameen Bank, or the insights gained from meetings with Grameen Telecom Trust, Grameen Shokti, Grameen Shikkha Vocational Training School, there was something new to take back home every single day. It amazed me to know that over 98% of Grameen Bank's borrowers are women. This is a remarkable achievement and speaks volumes about the women empowerment situation in the country. In hindsight, for a nation that gained Independence in 1971, the pace of progress and development in the country, especially



in rural areas, is remarkable. And due credit must be given to Grameen Bank and other Grameen initiatives that Professor Yunus initiated. For this very reason, one cannot help but feel awed and inspired by the Professor's energy and determination. He continues to have the same passion and fire in his eyes when he talks about Grameen's initial days and the ability of social businesses to change the lives of hardworking poor people with a small push. The concept of Social Business in itself is very intriguing, and to be honest, pragmatic. The investor gets his initial capital back and there is employment generation for people. Livelihoods of people are uplifted and the economy gets a push. Imagine the solution to a social problem doing all that. I had not heard of the idea before and it excited me greatly. The experiences outside the horizon of the Immersion Programme were equally mind boggling. Beautiful beaches of Cox Bazaar and St. Martin, the patriotic atmosphere in Dhaka University and the delicious street food in and around Dhaka University made the visit even more special. However, one of the most delightful experiences was the interaction with the people in Bangladesh. I have not met such warm hearted, genuine and helpful people in my entire 25 years of being! Right from restaurant managers to strangers walking on the streets who left everything aside to help me find a shop, it moved me deeply to experience all this day in and day out. A special

I eagerly looked forward to a meeting with the 'World's Banker to the Poor'.



mention goes to our programme coordinator, Mr. Rakibul Islam, without whose help, support and warmth, this programme wouldn't have been the same. He started as our coordinator but has become a dear friend now and shall remain so for days to come. I wish Yunus Centre and all its stakeholders the very best and hope to come back for a visit soon.



SIMPLE PEOPLE WITH A SIMPLE GOAL

By Thomas Mattos



There is nothing fancy or complicated about Grameen bank. Unlike other banks, in Grameen there are no sophisticated agencies and no super rich bank executives. Everything there reflects the fact that the bank is owned by the poorest women in Bangladesh and its only aim is to serve them and to alleviate their condition. Before coming to Bangladesh to learn more about microcredit I read all Prof. Yunus books and watched all the documentaries on microcredit and Dr. Yunus; this Bank is too good to be true, I have always wondered how it succeeded.

After my time visiting the villages and talking to the borrowers and all range of bank employees, I realized that they indeed have some tricks, but not the kind that I expected.

In Grameen, good part of the work is done by the clients and not by the employees. As the formation of groups is one of the condition to get a loan, most of the work of analysis before giving up credit is done by the group peers, not by bank officials. This concept was very surprising for me. Credit is indeed firstly approved by group members and not by any bank rules based on employment information or collateral owned. It turns out that these other group members are friends and neighbors and they have very good judgement about someone's capabilities to manage a business successfully. If a member doesn't have a good idea and all the capabilities needed to put her project in to practice, she won't get a loan.

Let's say a poor woman wants to buy a sewing machine and produce homemade dresses. In this case, probably the best people to judge her ability to make very beautiful dresses are her friends and neighbors that already saw her sewing and wearing her dresses. This is one of the key principles in Grameen that ensure their over 99% repayment rate.

These and other key features make Grameen a bank unlike any other. Grameen give communities a chance to work together to create successful business women and eliminate poverty, each village at a time. This is the reason why this bank received in 2006 the Nobel peace prize and invites people from all around the world to dream about a world without poverty.

EXPERIENCE OF IMMERSION PROGRAM

By Victor L.C. Netto

One of the most special adventures in my whole life was my one month experience with the immersion program at Yunus Centre. I had a great time because I had a lot of field trips to different villages – Korotia Tangail and companies – Grameen Bank, Grameen Trust, Grameen Shakti, Grameen Veolia, Grameen, Health and Care Services, and Japan Automechanical Ltd. In addition, many sessions were provided to the interns in order to study about distinctive companies and its missions. I also got an opportunity to study about Professor Muhammad Yunus's achievements and life lesson like don't give up no matter what happens in our lives.

In the beginning of the first week, other interns and I had a bunch of meetings and field trips to Grameen Bank and some villages near Dhaka. We learnt about social business and how it could change the world. We had a fabulous time talking to villagers and small local business owners during the trip.

After spending time for one week at the Grameen

Bank, we also had several meetings with other companies. We learnt more detail about the whole process of establishing Grameen Bank. Beside that, we had a session with people at Yunus Centre and they explained about social business and how it could make a social change which gave me more in dept about social business. I am very excited to be part of the immersion program. The last day of the program, we were required to present our social business plans. These business plans could be any projects that could make social and environmental impacts. Moreover, I was not only learnt about the Bengali culture and history, but I also understood more costume, food which was regarded as really spicy for me, and I learnt from local people from various regions of Bangladesh. Again, I am very happy to join the immersion program and it was such an unforgettable experience.

Lastly, I would like to say thank you very much, especially to people at the Yunus Centre and people from other companies for making this program happen.



Grameen Bank: Myths, and the Perspective of one Seventeen Year Old

By Dipannita Jannat Sarah

BUT I THINK OVER EVERYTHING, I GAINED AN INTUITIVE SENSE ABOUT THE HEART OF THIS ORGANIZATION: THAT IT'S BY THE PEOPLE, FOR THE PEOPLE, OF THE PEOPLE.

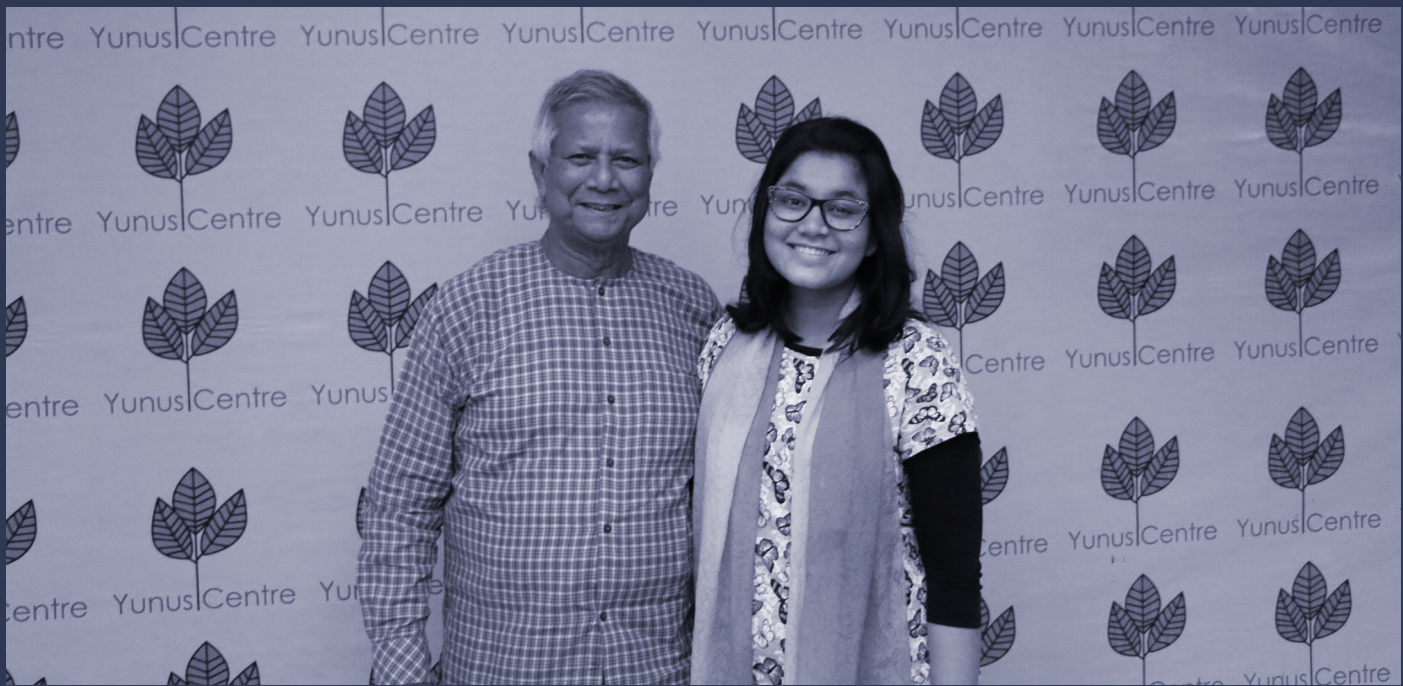
I suppose when addressing anything related to Grameen Bank, in the perspective of a Bangladeshi, there are two polar perspectives: one is that of an untouchable entity, a beacon of charity crossing unthinkable lengths for poor people, and the other is that of something insidious or even a little sinister, where trust should be placed with care, which has its own somewhat obscure social or political agenda. It is quite funny to me, after my week long immersion into Grameen Bank, how nothing could be further from the truth. Grameen Bank, above all things, is a bank. The exception is that it just happens to be a bank that goes out of its way to be as accessible and humane as possible.

I was introduced to Grameen Bank for the first time through textbooks and newspapers, and the sheer logistics of the operation was quite confusing to me. To be honest, my initial thoughts were that it was based on charity. I had heard of the term social business before, but the subtleties in the concepts of donations and non-dividend investment was lost to me. The terms non-profit, not-for-profit and social businesses seemed close enough to be synonymous to me. I also had the idea that the rate of interest asked from the borrowers was too high, and the incredible 99.98% payback rate was a well-told myth, and had layers and conditions to it that were, intentionally or otherwise, kept under covers. I was equally under the impression, being aware in a general sense of the friction between the

organization and our Government, that its activities and functioning were much hampered due to that fact. Fortunately, the Immersion Program was detailed enough to provide us with a clear understanding of the inner workings and the troubleshooting procedures undertaken by Grameen Bank to go through its daily work.

The bulk of our in-depth learning started from the second day of our Immersion, after the introductory meeting and general briefing on the first day, commencing with a lengthy meeting about the philosophy and basic working principles of Grameen Bank, followed by a video about the policies and preliminary operating methods of the bank from the bottom of the hierarchy. The day ended with another informative session about the loan and deposit products and how they are shaped to suit every borrower's needs. The third and the fourth day was what I was most excited about: the field trips, where the most of the ideology and practices that we were briefed about were strengthened and structured in our minds through first hand observation. We visited a centre in Norshingdi and a branch in Danga on Day Three to get an authentic feel of the Bank of the Poor by talking to the borrowers in their comfort zones. We also managed to kill three birds with one stone the next day by visiting a Zonal Office in Munshigonj, where fortunately, a monthly meeting of the branch managers was





going on, and we had the opportunity to visit the data centre, meet and learn from the Area Manager, Zonal Manager and the Zonal Audit Officer - all in one visit. The last day was set for meetings with the Coordination and Operations Department and the Central Accounts Department and a final presentation and discussion with the coordinator about the overall experience and our questions. The experience was insightful and intensive, which is highly commendable: a lesson such as this should be imparted with certain gravity. It was wonderful how in most cases our questions weren't answered outright but rather the concepts and details were made clear organically – that way, it was made much more impactful and easy to remember. The program was very meaningful to me, which added to the pleasure of learning about something new and important.

Now there is a lot to unpack about what I learned in the week I spent at Grameen Bank. I certainly learned a lot, sheer information-wise. The video documentaries and briefings gave us a firm understanding of the products and services offered by Grameen Bank. I learned that Grameen Bank operates on the same tenets of commercial banking: where time and effort is put into from the borrowers instead of legal documentation and trust is put as collateral, where one's character is emphasized, instead of their current financial prospects. The ideas remain the same, with a twist to make it more considerate to people's necessities. The astounding payback rate finally made sense – functioning through

an intricate, meticulous system of loan authorization and rectification from their peers to the Head Office, any loan that is authorized has a very high chance of being put to good, profitable, income-generating use, and therefore, happen to be very good investments. I understood that the Central Accounts Department went through all the accounting work separately, from the smallest deposit to the largest loan. The amount of oversight on every level spoke of the total transparency of the entity as a whole. We asked a million questions, and got fascinating, thoughtful answers. I puzzled on the counter-intuitive fact that there was no individual Research and Development team specifically in order to bolster creative research and novelty: this way, every single employee can participate and contribute their ideas if they find areas of development, instead of getting too reliant on a specific team for doing that specific job. But I think over everything, I gained an intuitive sense about the heart of this organization: that it's by the people, for the people, of the people. The organization stands because of its borrowers, and as I talked to a bare-foot, middle aged woman in a center house that she and her fellow peers had built with their own hands and she relished about what she could feed us if we went to her house for lunch that day, I realized that's where it begins and ends. Grameen Bank is a bank where every borrower is a shareholder, and 9 of the 12 board members are these village women who had decided to do something productive with their lives, and I think that is astounding. I learned much more than I had bargained for, and just that alone would make it an experience worth cherishing, and it absolutely was, for that and more.

The nth Dimension of Social Business & more...

By Joy Bhowmik


Few things in the science of Physics have enthralled countless generations of students such as myself, such as the concept of Perpetual Machines. Before we all relegate the topic to a realm of absurdity, let us really think. A machine, which once started never stops and keeps on going? Wouldn't that be amazing? Once such a machine was set in motion, people would essentially have an infinite source of energy, without having to give anything back to it! It's no wonder that throughout the centuries, the creativity of mind has pushed the likes of James Watt and Robert Stirling to harness their intellectual genius into the making of the Steam Engine as well as the Stirling Engine; yet the concept of Perpetuity remains as elusive as it used to be.

But what if somebody took a leaf out of this enigmatic concept, and used it to replicate the concept of Perpetual Energy into Perpetual Value for the common man? What if he, in a way, set rolling a machine which once started could indefinitely, perennially improve the lives of the stakeholders involved in it? A real-life instance is what I had in store for me when I along with my college mates visited the Yunus Centre at Dhaka, Bangladesh for my Development of Corporate Citizenship Internship.

We personally met the famed Nobel Peace Prize Laureate Prof. Muhammad Yunus at the Yunus Centre. Prof. Yunus is a world-renowned figure, who spearheaded the famous Grameen Bank programme which was instrumental in revolutionising the economic scenario of Bangladesh by engaging and including a section of the society, previously deemed "unworthy" of credit. The role of Grameen Bank in truly transforming the lives of the poverty stricken can never be undermined, considering some of the inspirational life stories we were able to witness during our internship. It was only then that I was

able to comprehend how potent something as basic as the right to credit was, in view of the role it had to play in unlocking the latent entrepreneurial talents of its recipients. Each day of the Field Visits at Grameen Bank was an altogether different experience in itself, hearing and seeing for ourselves how a family earlier unable to have two square meals a day was now happily involved in its own business, how illiteracy had been curbed in just one generation by dint of improvement in disposable income, and how a family could now afford a small sturdy home, with a few creature comforts....something akin to living the dream it had thought unrealisable just a decade ago. The commonality of all these lying in being able to unlock the innate creativity of the poor by financial empowerment.

The concept of Social Business was also introduced to us in our month-long stint at the Yunus Centre, and we had the fortune to observe it first hand during our stay in Bangladesh. At its heart, the social business is a business geared towards a noble cause, to uplift or empower a society, to rid it off problems. Just by a small shift in the goal of a conventional business, we realised that this was in fact one of the most potent weapons ever designed which could massively take on the structural and functional problems of a society. To elucidate a bit more, a social business is a company set out by one or more stakeholders, solely dedicated to serving its societal purpose. It is a profit making, income generating company. But the key difference lies in the fact that its investors are not allowed to take out any profits from the company, after having recouped their investment. The profits of the social business are in all measures re-invested back into the firm for future expansion and scaling up, so that it may fulfil its purpose and generate value in a better way. On our field visits to a few of Bangladesh's Social Business's such as Grameen



Danone and Grameen Veolia, seeing a business model without the usual capitalist motives of profit seeking behaviour stirred in my mind a thought, a thought which I touched upon in the beginning.

Can the reality of Social business be in a way compared to the elusive Perpetual Machine? I'd say Yes, and maybe in a way it outshines it in ways more than one. Social Business, although just an idea, has the capacity to unlock massive potential, and give back even more than the monetary value invested in it to lift people, and even communities out of multidimensional societal problems, such as safe drinking water, unemployment, illiteracy, malnutrition. Empowered

by this concept, a money dedicated to social business has become a turnkey for a machine, which when started has the promise to go on perpetually. This generates value which cascades over people and transcends problems at the level of an entire economy, carving out positive ripple effects in dimensions much more than originally envisioned. Prof. Yunus rightly said, that "A charity Dollar has one life! But the Social Business Dollar has endless lives!". To conclude, I'd just say take the point a bit forward and say that the Social Dollar not only has a single dimension, but also goes over to the nth dimensions, touching lives of people in a way or the other, fulfilling its true purpose.

REFLECTION

By Shen Ching

It is very amazing that I could have this opportunity to go to Bangladesh and learn about social business. Before this program, I had read about social business. It is a business not built to make profit, but help poor people. It was, however, this program that helped me realize how great social business is.

In the first week, we visited the Grameen Bank. The bank manager introduced us to their operation model, organizational structure, and relationship with the clients. Many people, including us, were curious about why the repayment rate is pretty high. All their clients are poor people. It is mankind that makes people repay their debts. For the citizens in Bangladesh, they take it for granted since the bank is willing to lend money for them. There're also many reasons that affect it. For example, in the structure, about 5 people form a group. They all know each other, and the group leader may supervise other members. The bank, moreover, would evaluate what the borrowers do with money and teach them how to use the money. In Taiwan, it is the same story, where, if you want to help a needy person, you cannot give him a fish, but a fishing rod, and had better teach him how to fish. Apparently, Grameen Bank does it!

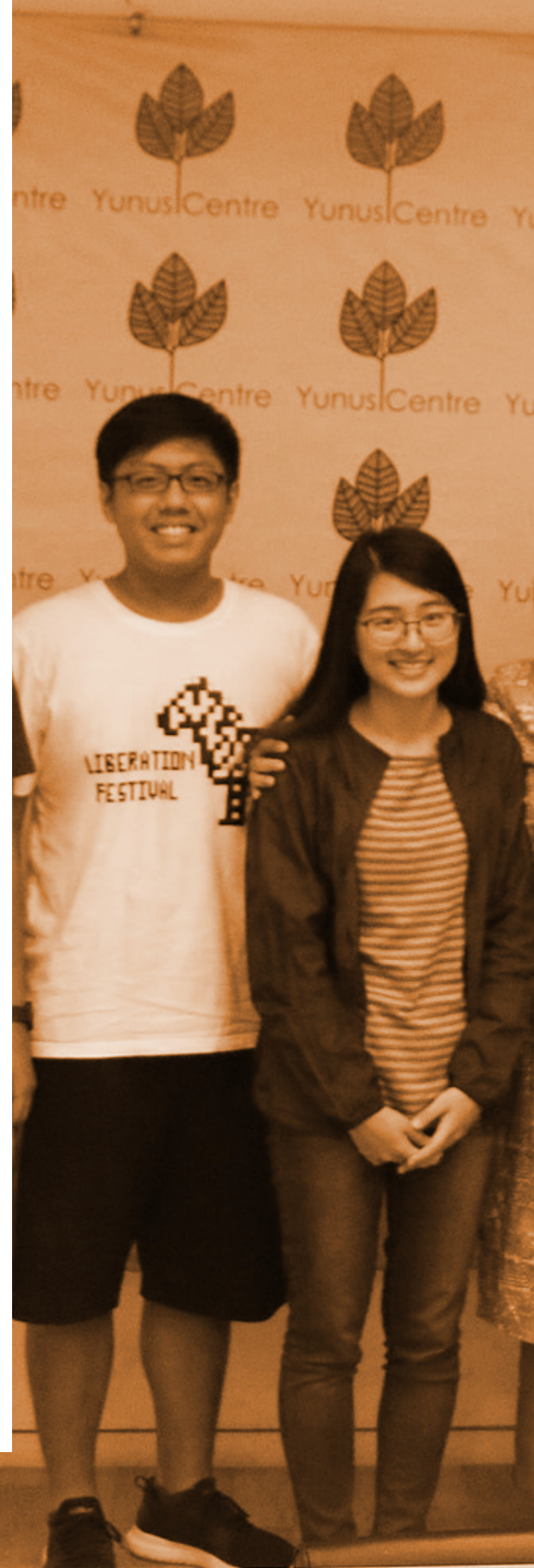
Furthermore, what impressed me was during a visit at the branch, an old woman told us it was Grameen Bank that helped her leave poverty when she had no family and money. As a result, I have realized that Grameen Bank influences Bangladesh people deeply.

In the second and the last week, we visited Yunus Centre. I learned what social business was all about. Dr. Yunus has 7 principles about social business. For example, company full of social responsibility is not called a social business because its purpose is making profit, not solving social issues. Social business has no shareholders, so it has to use the net profit surplus to improve its business. Furthermore, social business is not a philanthropy. It also has to survive by itself, not by the donation.

Besides, the bank cooperates with various organizationa and maintains projects about young entrepreneurs, water resource, poor children education, nursing school, Japanese mechanical school, etc. It is very different between Bangladesh and Taiwan because the government, non-profit organization and charity do these projects in Taiwan, but the social business organizations do these projects here in Bangladesh. I think Taiwan can try to solve some problems with the aid of social business. Although the failure rate to build a new business in Taiwan is quite high, the grants and donation are not enough, stable and perpetual to help people in need.

During this program, some people told us: "Our country is very very poor." It is true that there are many economic, social and environmental problems in Bangladesh at the moment, but I can see that Bangladesh is progressing. Compared to other developing countries, social business is the strength for Bangladesh. I believe the rate of poverty in Bangladesh will decline a lot in the future.

Finally, I'm to join this program not only because I saw Dr. Yunus, but how social business could greatly improve the society. Poverty still exists in every country, but social business gives a chance to help the poor to improve their lives.



IMPRESSION ON IMMERSION

By Anouk Rabesandratana

The year before I decided to travel to Bangladesh, I spent my whole free time exploring the social economy sector in Montreal. When I saw the immersion program proposition, I told myself that one day, I'd go. I'd go to receive feedback on my own achievements. But as the idea was emerging in my mind, I realised that the main thing I needed was to convert my vision to reality. So I decided to go this summer, a decision pretty spontaneous, and consequently a journey out of which I had no special expectations apart from coming back with more knowledge about the things I want to work for, and about myself.

This month visiting the Grameen bank, social businesses and meeting its executive has given me a larger vision of it. I saw the diversity of structures that social business can take, of issues that it can solve, of ways to do and finance it, and of partnership it can build. One of the greatest things I've learned about it is that while looking to solve a problem, we can solve other problems at the same time. This virtuous circle can be repeated over and over again with other projects, it's just about connecting the ideas.

Social business is all about emotional intelligence: it's about understanding people's complexity. By complexity, I mean: preoccupations, vision of things, culture, background... To target what they need to blossom, and find adapted ways to help them achieve it. I think this is one of the main focuses of Yunus' work. The Grameen Bank, more than helping poor people to rise economically, aims to give them the means to realize a project born out of their own ambition. The understanding of it has been progressive. Of course, the idea of self-realization is part of most of Yunus' speeches. These speeches tell us to do the things that make sense to us. But these speeches being addressed to us, making the link with people living in really poor conditions is difficult. The immersion program permitted me to take their perspective and further made me realise that in the end, we all have the same fundamental questions: what, as a human being, can I achieve to make the most out of my lifetime experience? I think that helping people



Anouk
Rabesandratana

respond to that question has been the main objective of Muhammad Yunus. In each side of the hemisphere, he transmitted a model to permit anyone to take part of this process, sometimes I would call "consciousness". Consciousness of our own and of others' value.

Researchers have demonstrated that poverty can only be overcome by structural ways, directly involving the poor. We call it the "bottom of the pyramid" approach: considering the poor not only as a customer, but also as a potential value creator. This approach has changed the development strategies that were mainly based on an occidental vision of "helping the poor". Yunus' work stands with this BoP vision of involvement with the poor. However, he wants to push it further. During his speech at the social business day, he illustrated the concentration of wealth as a mushroom: all the richness is concentrated on the top, where only a few percentage of the world population stands, while the rest of the population owns nothing. Additionally, he said that this part, the bottom of the pyramid, has very low chance of rising up to the top of the mushroom. This is why the top of the mushroom also has to change itself, and why he transmitted the social business plan to these countries.

I finally learned that best ideas come from the creative process called "disruption": taking a concept, finding a convention on it, finding the opposite of this convention, and creating something out of this opposition. This is what Harun, the Grameen bank employee, meant when illustrating grameen's philosophy by "go against the flow": Yunus took money, admitted that it is conventionally something we own, so the opposite would be to transform it into something we share. And he founded microcredit.

Finally, the most important part of the program was the discovery of the Bangladeshi culture. In fact, Yunus created "micro-credit" to solve a local problem, a problem due to Bangladesh history and its economic and social situation. Its solution has been replicated all over the world, but he found it while looking at the people of his own country. So thank you to everyone I met here for having been a part of these amazing discoveries!

A Bank For the Women, By The Women

By Sameera Ahmed

Since my first day as an intern at

Yunus Centre, I have been wondering what makes Grameen Bank, which only collaborates with poor women from the remotest area of Bangladesh, a Nobel Peace Prize winner? What is it in this particular bank that no other bank has?

With this heavy contemplation, my journey of 'Immersion Program' started on 1st April, 2018 and I got to know that we would be spending a whole week with Grameen Bank exclusively. Each and every moment of that week, I was both astonished and overwhelmed. Astonished to know that the repayment rate of Grameen Bank is 99.98%. Overwhelmed to know that Professor Yunus, the pioneering figure of Grameen Bank does not even own a single percent of it! My restless mind wondered, how does this all work? How come a Bank, which only gives loan to poor women, has such a high repayment rate? If Professor Yunus does not own the bank, then who owns it?

The answer to all my wonderings comes from a single dimension, 'Women'. Since the establishment of Grameen Bank, it has been advocating for women to break economic barriers. As a country, Bangladesh still has a long way to go in order to become an economically developed entity. Even Henry Kissinger, the former Secretary of State of USA, predicted back in 1972 that Bangladesh would never become an economically sustainable country. So we can imagine how hard it was for Professor Yunus to bring out these poor women from the confinement of their family compounds.

Now, let's get back to my first question. How is the Repayment Rate so high compared to other traditional banks? To find the answer, we visited the Grameen Bank Area Office and the Data Collection Centre in Munshiganj. In there, we had a hands on experience on how effectively every loan history is recorded, how every person in the executive level (Centre, Area, Zone and Region) approve, monitor and analyze each and every loan request. There is an essence of Transparency and Accountability among every employee of Grameen Bank. Their loyalty towards this bank and Professor Yunus is impeccable. Now to reveal the big secret, the secret behind a successful repay-

ment rate is actually very simple. Every borrower of Grameen Bank must pay the loan in a weekly installment, let that be 20 taka or 200 taka, it has to be functioned in a weekly manner. Also, the Interest Rate being 20% made it more feasible. And women are more keen to maintain the repayment process as they are heavily driven by the weekly meetings in their nearby centre where they must be confined within a group of at least five members. All women of the same group share a similar mentality and economic condition. These women always support each other and have each other's backs in time of any distress. Thus, it has increased their confidence and motivation. Also, by regularly attending the weekly meetings, they became a part of a new social network. There they formed friendships and shared information which proved to be the key element to the success of their business ventures.

Moreover, another surprising element of Grameen Bank is that Professor Yunus does not own the Bank. Then who owns it? It is none other than the 'women'. Yes, the economically deprived women, who are the loan recipients of Grameen Bank are the owners of this entity. The borrowers of Grameen Bank own the 75% of it, and the rest is owned by the Government. Even the Board of Member of this bank is ruled by women. Among the 12 Board Member, 9 of them are Grameen Bank Borrowers and 3 are from the Government.

Now let's go back 30 years ago, it was beyond our imagination that someday women could be among the executive members of a bank. But it became possible because Professor Yunus believed that everyone, including the poorest of the poor woman, has the potential to be a successful small-business entrepreneur. All along they had a longing for independence and all they needed was a hand of minimal assistance and a bit of encouragement. This belief of Yunus made a poor woman from Danga Centre of Grameen Bank in Narsingdi area become a Centre Chief. A woman who had never even thought of earning or having a business, now supports her husband and educated her 3 boys while working as a representative of the Danga Centre weekly meetings. Every week, she encourages poor women to be independent and be an entrepreneur. So finally, we can say that, in order to alleviate poverty from the poorest of poor women, we need thousands of women like her. Because 'Empowered Women, Empower Women.'



Peacemaker Profiles

By Jafreen Alamgir

Generally, we understand that peacemaking is the art of bringing peace between two conflicting zones. This happens when many people face the consequences of war and think that they should play a leadership role in changing the current environment and bringing peace. Bringing peace in a conflict-zone is not an easy process. In fact, it is much more challenging. We should, however, believe in our passion, creativity and dreams of making it happen. Following a dream is the most important aspect of making a challenge become a reality. Women in Bangladesh have played a significant role in the peacemaking process by travelling to war zones by proving their courage and determination.

Theoretically, peace building is based on the subject 'Human Security' which was offered in military academic institutions. However, now it is changing and is introduced in many universities to educate others that security of a country is not confined to taking military actions but also making a significant impact on other global issues, such as environment security, food security, and health security and so on.

UN's Role of Peacemaking Process

The UN has an organization that works for the peacemaking process which was formed after the Cold War. Their roles are listed below.

Whenever a problem arises, the UN tries to resolve it peacefully. In order to accomplish this, UN can:-

- Call for more people and resources.
- Reinforce their decisions on developing countries
- Orders for sanctions which may include an arms embargo, trade and finance restrictions on conflict-threatening countries like North Korea
- Help countries that are torn by conflict, like Syria
- Allowed to enact only in case of ceasefire
- Drafting guidelines for a specific operation but exercise little direction over the operation.

Even though the UN may be trying its best to practice peacekeeping, they believe that individual citizens are the most important element for peacekeeping. Peace can be brought everywhere by anyone as long as we want it.

Significant Role of Women in Peacemaking

The role of women in political activities is very limited due to the social and cultural constraints. Therefore, the UN Women have drawn a 7-point action plan which has been recently implemented in certain countries. And this has proved to be successful in helping women to come out of the worsening economic and political situation. For example, after the 2010 earthquake in Haiti, the UN system collaborated with NGO partners to ensure that women had a 40% share of temporary employment days. Globally, it is currently explainable that during the Rohingya crisis, Aung San Suu Kyi has remained silent during the rising conflict in Myanmar and everyone blamed her silence. In fact, the UN has reinforced the government of Bangladesh to take a role in solving the crisis by sheltering refugees despite the ongoing problems in their own country. As a result, Prime Minister Sheikh Hasina has done it. Bangladesh has then taken a good role in helping to improve the reputation of its country. However, the crisis is not yet solved. The question is not whether women are playing a role in political field but how they are working towards improving the conditions of people in conflict zones?

Microcredit is helping women to be provided with human rights in a democratic country. Women in the villages were never offered the rights of borrowing money from conventional banks. However, Dr. Yunus believes that women can have a greater role in peacemaking through the provision of microcredit to the poor. Dr. Yunus believes that microcredit is a basic human right for women. Women are much better than men when it comes to spending money as they don't spend the money without putting serious thought about it. They also can contribute to the development of the economy through providing education and healthcare to their children. Due to their passion and strength, they can also become the future thriving entrepreneurs.

Role of Dr. Yunus as a peacemaker:

By making microcredit more accessible to the poor, Dr. Muhammad Yunus has played a significant role as a peacemaker. His love for the villagers and their lives has helped him and the Grameen Bank solve the development issue unlike other financial institutions around the world.

As a result, he won the Nobel Peace Prize in 2006. The Nobel peace prize is given to "the person who shall have done the most or the best work for fraternity among nations, for the abolition or reduction of standing armies and for the holding and promotion of peace congresses." It is awarded by the Norwegian Nobel committee appointed by Norway's *Storting* (parliament). The economics prize, on the other hand, is funded by the *Sveriges Riksbank* and awarded by the Royal Swedish Academy of Sciences.

The 2006 Nobel committee decided that the prize was given to Muhammad Yunus and to Grameen Bank of Bangladesh for their efforts to establish economic and social development from below. Lasting peace, the formal announcement said, cannot be achieved unless large population groups find ways to break out of poverty. Microcredit is one of the means to achieve this, serving therefore "to advance democracy and human rights."

After completing his PhD from Middle Tennessee State University in the United States,



he was stuck in the famine of 1971 which has made many poor people die out of hunger and destitution. He was exploring the village near Chittagong University where he was teaching. He could understand how they were facing problems due to poverty. He reflected on the harshness and ruthlessness of the moneylenders who had the responsibility to provide loans. Poor people were the majority who suffered brutally from the poverty since they could not provide the collateral they were asked to provide. This has, therefore, inspired him to introduce the concept of microfinance, which did not follow the rules and policies of regular banks.

He was thinking about the point of studying Economics if it did not really solve any problems of poverty? That has questioned him about the rationality of Economics and the lack of sentiments towards people who belong to a democratic country. You will never find any solutions to the problem he was thinking about in textbooks.

Being from an established background, he did not think of relaxing. Instead he worked towards making the lives easier of people who are living in villages of Bangladesh.



"Peace can be brought everywhere by anyone as long as we want it."

Peacemaker Profiles

One may ask “why take the troubles all by himself to solve others problems?” And how is that related to peace? If poor people entangle themselves to the poverty cycle due to their unavailability to provide collateral in exchange for borrowing money for starting a business and make an earning for themselves, they will never be able to improve their livelihood. This will push the poor to get involved in robberies and many other crimes to steal money from rich people. Instead of adopting capitalism that Marx has made popular, Professor Yunus adopted a different framework to bridge the gap between rich and poor, thereby reducing inequality among the rich and poor of various nations (as microcredit has spread out to many more countries like Grameen America).

We all know that the UN is being unrealistic about hoping to achieve the SDG by 2030. However, Dr. Yunus took that into account by bridging the environmentalists to research more on those climate issues that are hampering the agricultural development of a particular country. Moreover, he is implementing the idea of social business around the world and many NGOs are working to

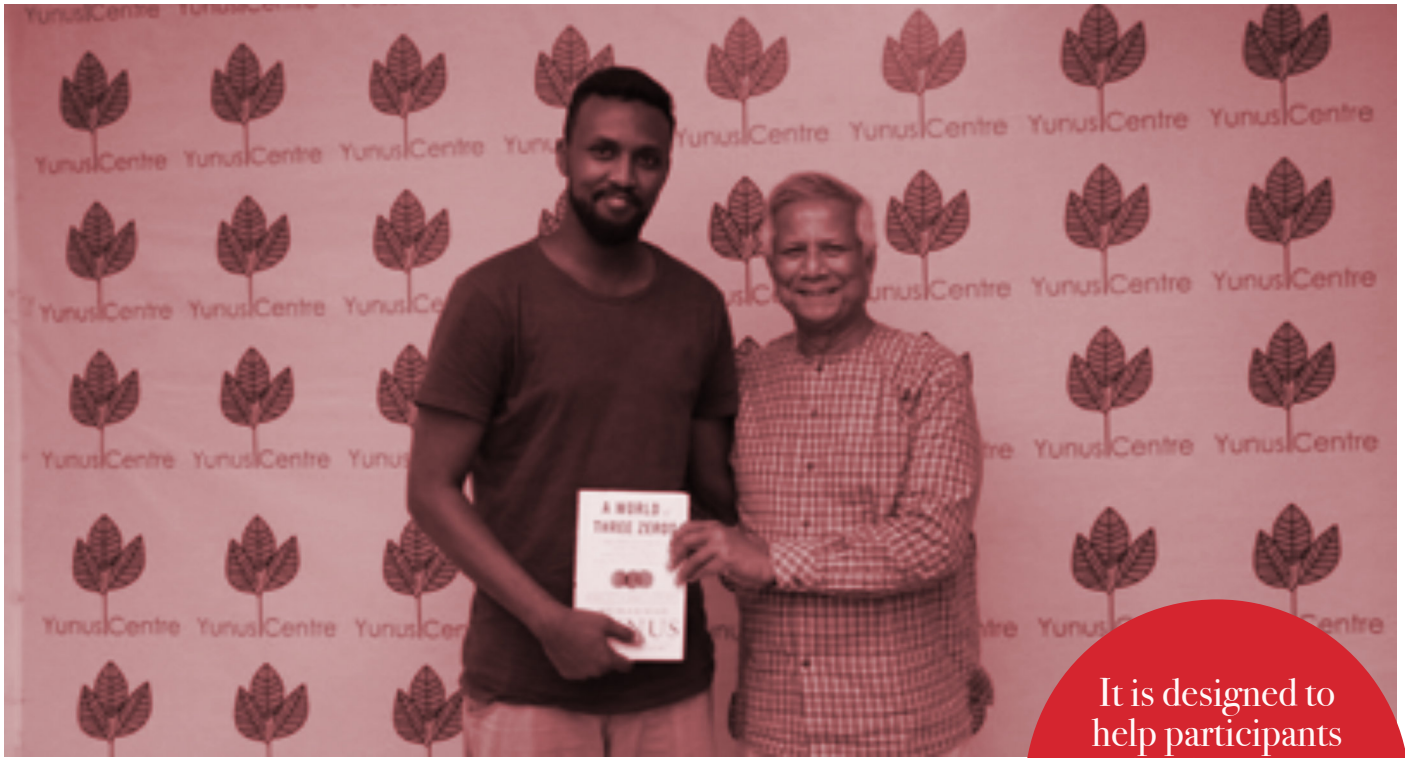
bring effective social changes. Additionally, he strongly believes that technology plays a very good role in it.

He has a unique way of dealing with frustration. For example, when he was doing a microcredit project in Tangail, one of the most dangerous cities in Bangladesh, he did not give up. He did not just vent his anger on his dreams. He did not write that he was willing to give up on his dreams for the sake of protecting his own life. Rather, he focused more on how to implement his ideas and manage those criminals who were making his life harder and harder. Even recently, when individuals began criticising, he simply responded with power and ideas. Instead of venting his anger on everyone around, he simply worked towards making the current situation better for the poor.

Peacemaking happens not just by explaining theories about how to bring peace in a particular country. Peace can come in many forms and there are no boundaries to it. But we should work together to achieve and share the goal of bringing peace by being the peacemaker of tomorrow.

He is working with various countries and collaborating with them to solve the complex problems around the world. Instead of drawing hatred, he is spreading love among the people around him so they may together to solve the problems. It is his utmost will to change the mindset of the people about their aim in life. Instead of dreaming of getting a job, people should work together to create jobs. This is the basic idea behind inventing the idea of social business. Generally, we assume that people of previous generation do not accept the fact that younger generations are using social media. Of course, every concerned parent will not want children to be drowned in the dangers of internet. However, Dr. Yunus, acknowledging the generation gap, still understood the power of social media which may bring social changes. Moreover, once social media is accepted by many, he believes that it is equally important to bring dialogues among various people to bring social changes. Instead of imposing his ideas, he is convincing people about the





It is designed to help participants develop their social business entrepreneurial zeal.

Somaliland

By Barre Osman

My name is Barre Osman. I am from Somaliland which is an east African internationally unrecognized country. You all might be familiar with “Somalia,” if you have watched “Captain Phillips or Black Hawk Down, American movies. It is my pleasure to inform you that Somaliland shares border, language, religion, and culture with Somalia.

I have been living in Dhaka, Bangladesh for six months since January 19, 2017. People are very nice and food is very tasty, except traffic jam. This is my last semester of my master in Development Studies at the North South University. I am passionate and enthusiastic about Dr. Yunus’s concept of social business. In the past, I worked with three humanitarian organizations both international and local. Frankly speaking, I did not like what they are doing because the western donations made some people lazy due to not providing any skills to them. I personally think that by just giving charitable funds to people in my country do not help them to get out of poverty. Therefore, I decided to come to Yunus Centre to learn more detail about social business. I really like the concept and I strongly believe that social business is the magical key to unlock the locks of poverty around the world.

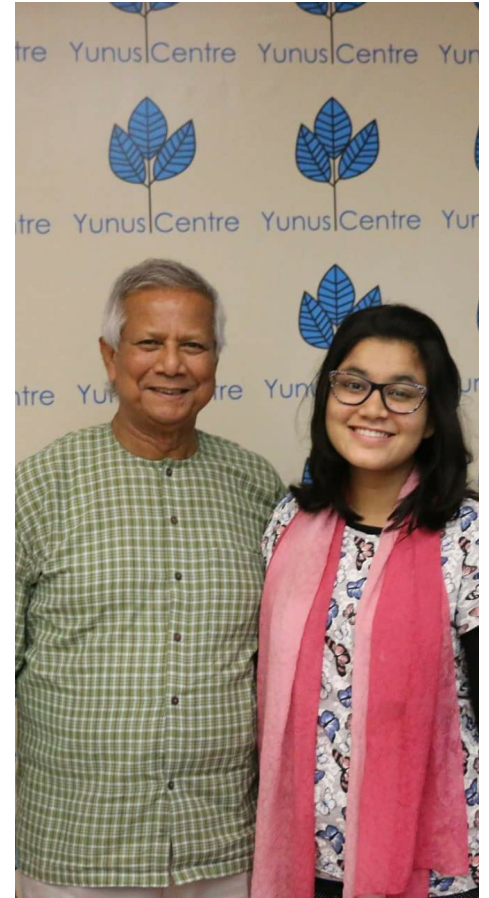
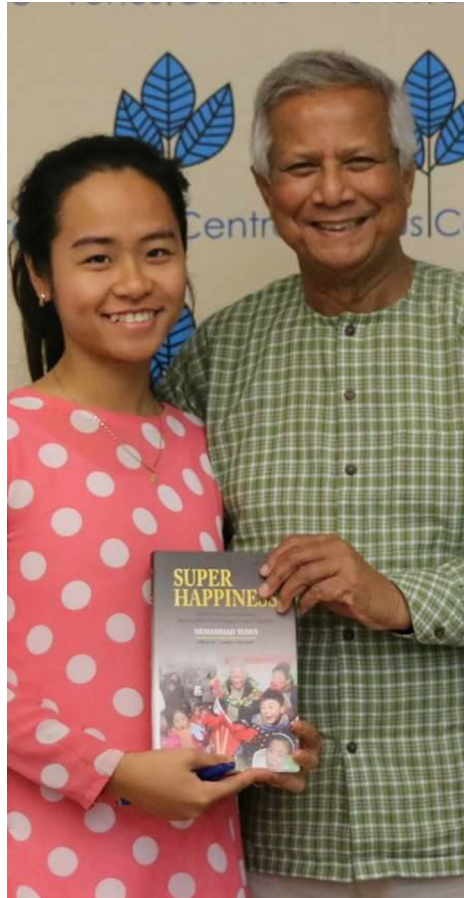
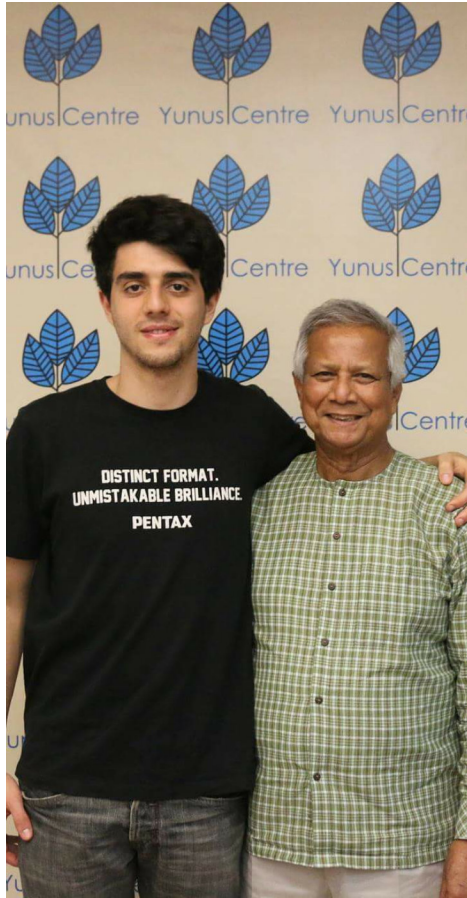
I am an intern at Yunus Centre. During the internship, I also joined the immersion program which is a four week program. The objective of the program is enlighten young interns about social business and its impacts in the society while giving them the opportunity to create their social business plans. I have learnt so much about social business, including microcredit, meeting people from different parts of the world, talking to the clients and manager of Grameen Bank Grameen Healthcare, Grameen Fabric and Fashion, Grameen Intel, and etc.

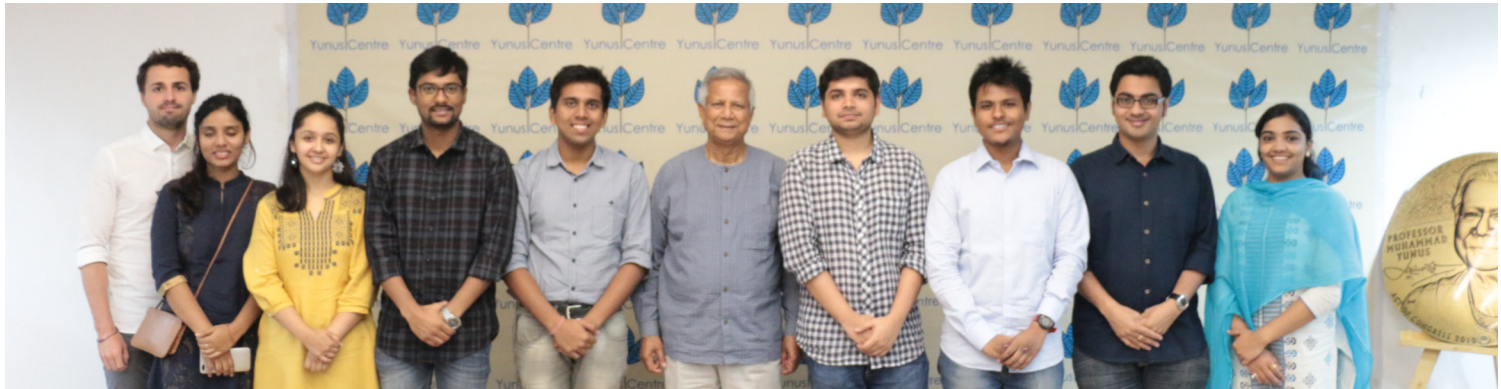
My internship will be culminated on June 15, 2018. When I finish my study I am planning to establish a social business company which will help people in my home country while fighting against poverty. My next plan is creating the Yunus Social Business Centre in the state university called University of Hargeisa.

Photo Gallery



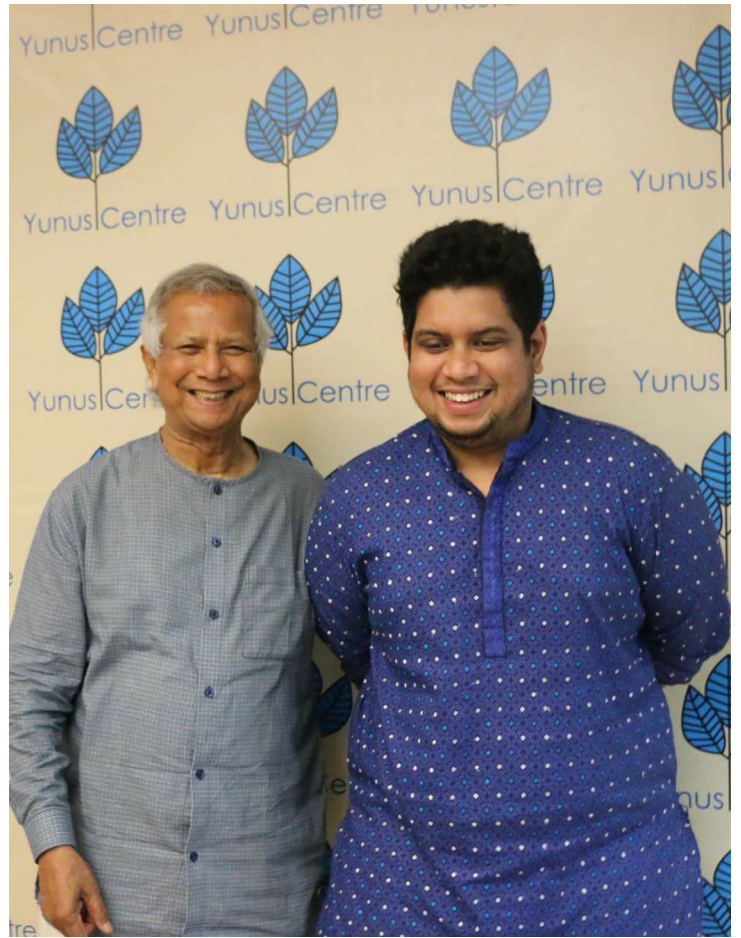












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