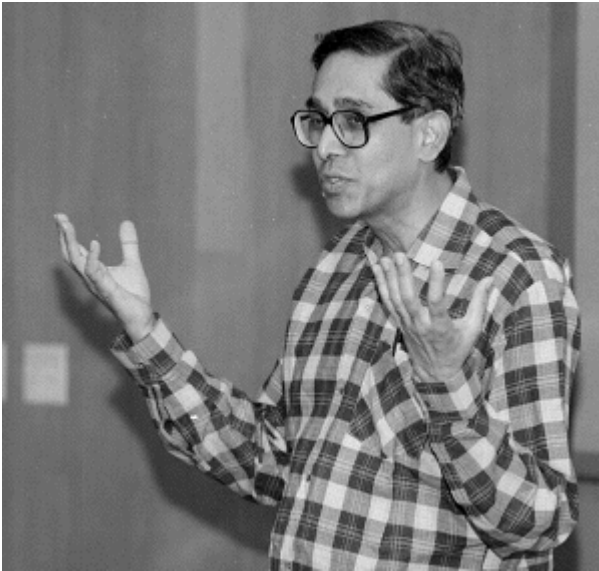


## Bank fights world poverty

NewsNet Staff Writer - 18 Sep 1998

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*Julie Lynn/Daily Universe*

Khalid Shams of Grameen Banks of Bangladesh speaks to students in the Kennedy Center about the operations of the bank.

By CHRISTIE ROBINS

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Grameen Bank is the only private bank in the world which requires its borrowers to grow vegetables for their families and pledge to send their children to school, Khalid Shams, deputy managing director of The Grameen Bank in Bangladesh, said at the Grameen Support Group meeting Thursday night in the Kennedy Center.

Muhammad Yunus, who received an honorary degree from BYU, founded the financial institution. It aims to reverse the vicious cycle of poverty by providing small loans for the poorest of poor, Shams said. It was officially established in Bangladesh in 1983 and is owned by the borrowers themselves, Shams said.

"These poor people have untapped energies that can be brought into productive efforts if they have the financial means," Shams said.

They cannot get loans from mainstream banks because they have no collateral, Shams said. The micro credit Grameen Bank offers is a powerful way to fight poverty, he said, because "without it, these people have no options."

The impoverished people only need a very small amount of capital to get started, Shams said. Grameen Bank provides \$300 housing loans for them to build a "dream house," which consists of a strong roof,

concrete pillars and a sanitary latrine, Shams said.

"Can we really have a peaceful world when more than billions of people are starving to death? Before we complete the century, will we be able to accomplish what appears to be the "mission impossible?" Shams asked at the meeting.

"This can be accomplished in our generation," he said. "It is not a mission impossible. We've gone to the moon. We have some sort of a spaceship. It's called micro credit enterprise," he said.

Most of our support comes from the young people. They have amazing strength and energy, Sham said.

"We're going to see a lot of BYU students going out into third world countries as entrepreneurs," Dr. Warner Woodworth, an organizational behavior professor and the faculty advisor of the Grameen Support Group, said.

Dave Hanley, 22, majoring in Public Policy from Lake Forest, Calif., is the director of the Grameen Support Group. He interned at The Grameen Bank in Bangladesh for three months this summer.

"It was neat to see everything I had studied in action," he said.

Shad Morris, a graduate student in organizational behavior and international development from Riverton, interned at The Grameen Bank Foundation in Washington D.C. "The thing I love the most about Grameen Bank is that it helps people help themselves. It helps people gain confidence and human dignity. It is creating a social revolution," Morris said.

The LDS Church believes in microcredit because "with it, people can manage their own lives, become self-sufficient and then help others. It's true: `Out of small and simple things, great things do come to pass,'" Woodworth said.

Dr. Scott Leckman, a Democratic candidate for the U.S. Senate, also spoke at the meeting. "I can't think of a greater achievement for humankind than a poverty-free world. The U.S. should be the leader in that movement. We can do this," he said.