

## **Grameen Bank founder to speak as precursor to Marriott School conference**

By Christina Robertson *NewsNet Staff Writer* - 19 Mar 2001

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Muhammed Yunus, founder of the Grameen Bank, will speak March 20 at 3:15 p.m. in 150 JSB.

Yunus developed the Grameen Bank, commonly known as microcredit, while he was a professor of economics at Chittagong University in Bangladesh in 1972. During this time he became concerned with the poverty he saw in nearby villages.

He realized the people needed capital to overcome poverty. With the help of graduate students, Professor Yunus began making small loans to impoverished women in these communities, according to a news release.

This was the beginning of the Grameen bank, which now has loans to over two million borrowers with a 98 percent repayment rate, according to a news release.

Yunus said people can make the 20th century the last century the world will ever know poverty.

"One day our children will visit museums and read books to learn about the conditions in which we allowed our fellow human beings to subsist, and they will be horrified," he said in a news release.

Yunus will speak as a precursor to the Marriott School's Microenterprise Conference April 5-7.