### The Daily Star

# POINT \* COUNTERPOINT

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# Social business entrepreneurs are the solution



**MUHAMMAD YUNUS** 

ANY of the problems in the world remain unresolved because we continue to interpret capitalism too narrowly. In this narrow interpretation we create a one-dimensional human being to play the role of entrepreneur. We insulate him from other dimensions of life, such as religious, emotional, political and social dimensions.

He is dedicated to one mission in his business life -- to maximize profit. He is supported by masses of one-dimensional human beings who back him up with their investment money to achieve the same mission. The game of free market, we are told, works out beautifully with one-dimensional investors and entrepreneurs. We have remained so mesmerized by the success of the free market that we never dared to express any doubt about it. We worked extra hard to transform ourselves, as closely as possible. into the one-dimensional human beings as conceptualized in theory to allow smooth functioning of the free market mechanism.

This theory postulates that you are contributing to the society and the world in the best possible manner if you just concentrate on squeezing out the maximum for your self. When you get your maximum, everybody else will get his maximum.

No wonder sometimes doubts appear in our mind whether we are doing the right thing by imitating the entrepreneur designed by the theory. After all, things don't look so good around us. We guickly brush off our doubts by saying all these bad things happen because of "market failures;" well-functioning markets cannot produce unpleasant results -we reassure ourselves.

I think things are going wrong not because of "market failure." It is much deeper than that. Let us be brave and admit that it is because of "conceptualization failure." More specifically, it is the failure to capture the essence of a human being in our theory. Everyday human beings are not one-dimensional entities, they are excitingly multi-dimensional and indeed very colourful. Their emotions, beliefs, priorities, behaviour patterns vary so much that they can be more aptly described by drawing analogy with producing millions of colours and shades by mixing three basic colours in varying proportions.

I am arguing that no harm is done to the free market if all businesses t nrofit maxi ion entities By asserting that businesses by their very nature must be of only one kind. profit maximization kind, and by practicing it as an axiom, we have created a world where social problems remain unaddressed. Sometimes these problems partially addressed by philanthropy, or left to be addressed by the governments. I postulate a new world of business where businesses will be of two kinds

-- Social benefit maximizing kind, of the PMEs, overwhelmingly which are created to do good to ianoring the common interest of people, not paying any attention to making private gains. I am calling them social business enterprises (SBE)

**Basic features of an SBE** -- An SBE is designed and operated as a business enterprise to pass on all the benefits to the customers. It reverses the profit maximization principle by benefit maximization principle. In an SBF benefits of the business are passed on to the target group, rather than translating

heights, technological innovations them into profit for the investors. making this speed faster and faster, SBEs are non-loss-nonglobalization threatening to wipe dividend companies. Bottom line out the weak economies and the for them is to operate without incurpoor people from the economic ring losses while serving the peomap, it is time to consider the case ple, and the planet, particularly of SBEs more seriously than we disadvantaged people, in the best ever did before. It is not necessary

possible manner. -- SBEs will operate in the same market place with the profitmaximizing enterprises, compete with them, try to out-maneuver them, for their market shares. Not only SBEs will compete with PMEs, they will also compete with other SBEs to push each other to improve their efficiency to serve the people and the planet better.

With the entry of the SBEs into the business world, the market place becomes more interesting and competitive. Interesting because two different kinds of objectives are now at play creating two different sets of frameworks for price determination. Competitive because there are more players now than before. These new players, the SBEs, can be equally aggressive and enterprising in achieving their goals as the other entrepreneurs.

If we recognize them and empower them. SBEs can become very powerful players in the national and international economy. Today if we add up the assets of all the SBEs of the world, it would not add up to be even an ultra-thin slice of the global economy. It is not because they basically lack growth potential, but because conceptually we neither recognize their existence, nor make any room for them in the market. They are considered freaks, and kept outside the mainstream economy. We do not pay attention to them, because our eyes are blinded by the prevailing theo-

If SBEs exist in the real world, it makes no sense why we should not make room for them in our conceptual framework. Once we recognize them with supportive institutions, policies, regulations, norms, and rules will come into being to help them become mainstream.

#### Market is not equipped to address social problems Market is generally considered to be an institution not equipped to

address social problems. To the contrary, market is recognized as an institution significantly contributing to creating social problems (environmental hazards, inequality

be paid by the company should be people and the planet. In recent agreed upon by the investors at the years an initiative is gaining momentum to bring the awareness time of creation of the company. (In a recently launched SBE called among the PMEs about their social Grameen Danone Foods the invesresponsibilities while keeping their profit maximizing objective intact. It tors want to keep it limited to maximum of 1 per cent after the invested is sometimes done by a set of selfimposed restrictions on its activities capital has been returned.) Bottom line for an SBE will and/or through creation of a philanthropic window with profit money.

always be to deliver benefits to people and the planet. rather than With the economy expanding at to earn money for the investors. an unforeseen speed, personal wealth reaching unimaginable

If an investor wants to withdraw his investment from an SBE at any point of time, he may do so, provided he sells his shares to the existing shareholders, or to a new shareholder who accepts the philosophy, practice and conventions of an SBE

#### Social Stock-Market

Trading of SBE shares in the existing stock-exchange is possible Best way to organize it would be to create a separate stock-exchange, a social stock-exchange, where only the SBE shares will be traded. Investors will come here to find the best SBE of his choice. He'll select the SBE which is championing his favourite cause, in the most efficient business way. Through this stock exchange, he may shift his investment from one SBE to another, add new investments, or withdraw investments.

surplus to pay back the invested Until social stock exchanges are capital to the investors as early as created, existing stock exchanges possible. It is upto the investors to may open a window to facilitate the decide how quickly they want their trading of SBE stocks. All compamoney back. They may get their nies which qualify to be categorised money back to reinvest in other as SBEs may be listed under a SBEs, or in PMEs. They may separate category of companies.

their books. Decision on the maxiabout the appropriateness of the mum rate of return on investment to present conceptual framework and practice of capitalism in addressing the problems of ever-growing economic polarization within societies and between societies. This worry is further reinforced by the tide of globalization which threatens the lives of the poor and the future of the poor economies. SBEs can bring a big change in the market place and create hope for the future of human society.

#### How to make a start One good way to get started would

be to launch a design competition social business enterprises. There can be local competition. regional competition and global competition. Prizes for the successful designs will come in the shape of equity financing for the enterprises, or as partnership for implementing the projects.

All submitted social business proposals can be published in the website so that these can become the starting points for the designers in the next cycles, or can provide ideas for someone who wants to start a social business enterprise. Social Stock Market itself can be

started by an SBE as a social business enterprise. One business school, or several business schools can join hands to launch this as a project and start serious business transactions.

Learning in steps, by doing Let us not expect that a social business enterprise will come up, from its very birth, with all the

answers to a social problem. Most

If we recognize them and empower them, SBEs can become very powerful players in the national and international economy. Today if we add up the assets of all the SBEs of the world, it would not add up to be even an ultra-thin slice of the global economy. It is not because they basically lack growth potential, but because conceptually we neither recognize their existence, nor make any room for them in the market. They are considered freaks, and kept outside the mainstream economy. We do not pay attention to them, because our eyes are blinded by the prevailing theories.

decide to reinvest the surplus in the same SBE which generated the profit

to leave the market solely to the

PMEs. It is time to move away from

the narrow interpretation of capital-

ism and broaden the concept of

market by giving full recognition to

SBEs. Once this is done SBEs can

make the market work for social

goals as efficiently as it does for

perfectly legitimate. Only condition

is that investors will not receive any

dividends or receive only token

-- Profit-making by SBEs will be

-- SBEs should generate enough

private goals.

dividends, if any at all.

-- SBEs should generate surplus for expansion, improvement of quality. increasing efficiency, introducing new technology, innovative marketing to reach the deeper layers of low-income people, particularly women, children, and disadvantaged communities, undertake research and experimentation, to improve and diversify products and services.

-- Investors will invest in an SBE for a return much broader than his immediate gain in dollar and cents. They invest in an SBE because they feel an urge to make a difference, and share their lives with other people. They invest because they feel that they can contribute their creativity, innovativeness and entrepreneurial abilities to solve intricate social and economic lems around them and by pro doing that they improve the living conditions of all living beings, including their own. They do not see SBE as a vehicle to make private gains. SBEs may have a dividend policy something like the following: -- An SBE may pay back the investors capital out of the profit within a time period agreed upon by the investors -- Even after the capital amount is paid back, an SBE may give a nominal annual fixed dividend (say, 1% to 5%) to their investors as a recognition of their ownership and for keeping it as an active item in

For easy recognition of the SBEs, each company may identify itself by adding suffix "SBE" in its name, such as. Grameen Danone Foods SBE. Of course, buvers of SBE stocks will always be warned in their transaction documents that investing in an SBE is investing in a cause, buyer must not expect any financial return, except the token amount, if any, agreed by the company from this stock ownership.

My feeling is that there are many people around the world who are ready to make investments in the SBEs, if only they can reach out to the social business entrepreneurs. Foundations and philanthropists may find it very attractive to invest part of their charity money into SBEs. What is needed now is a market place, standardization of terminology, definitions, and reporting format, rating agencies, business journals, newspapers, magazines on SBEs, and a group of social business entrepreneurs who will build this new business world. Economists will have to reformulate their micro-economic theory to incorporate SBEs, along with PMEs. Business schools may start giving courses, and business management degrees, on SBEs to train young people how to manage social business enterprises in the most efficient manner, and, most of all, to inspire them to become social business entrepreneurs themselves to leave their signatures on this planet.

likely, it will proceed in steps. Each step may lead to the next level of achievement. Grameen Bank is a good example in this regard. In creating Grameen Bank I never had a blue-print to follow. I moved one step at a time, always thinking this step will be my last step. But it was That one step led me to not. another step, a step which looked so interesting that is was difficult to walk away from. I faced this situation at every turn.

I started my work by giving small amounts of money to a few poor people without any collateral. Then I realized how good the people felt about it. I needed more money to expand the program. To access bank money, I offered myself as a To get support from guarantor. another bank, I converted my project as the bank's project. Later, I turned it into a central bank proiect. Over time I saw that the best strategy would be to create an independent bank to do the work that we do. So we did. We converted the project into a formal bank, borrowing money from the central bank to lend money to the borrowers. Since, donors became interested in our work, and wanted to support us. We received loans and grants from international donors. At one stage we decided to stop taking money from donors. This led us to focus on generating money internally by mobilizing deposits. Soon we came to a stage when Grameen Bank had more money in deposits than it lent out to the borrowers. Today it lends out half a billion dollars of depositors'

make. They can create a wider spectrum of choices by mixing above two basic choices in proportions just right for their own taste. Second, we must make the SBEs and social business investors visible in the market place. As long as SBEs operate within the cultural

environment of present stock markets they'll remain restricted by the existing norms and lingo of trading. SBEs must develop their own norms, standards, measurements, evaluation criteria, and terminology. This can be achieved only if we create a separate stock market for social business enterprises and investors. Investors will come here to invest their money for the cause they believe in, and in the company they think is doing the best in achieving a particular mission. Along with the creation of the

money, each year, in loans averag-

ing \$130, to six million borrowers,

without collateral, and maintains a

in the bank -- housing loans, stu-

dent loans, pension funds, loans to

purchase mobile phones to

become the village telephone

ladies, loans to beggars to become

Grameen

came after another.

Phone, Grameen

Grameen Agriculture,

Communications, etc.

How to facilitate SBE entry

What are the steps that we need to

take to facilitate the SBEs to take up

experience.

share?

into the market

We introduced many programs

99 per cent repayment record.

Social Stock Market we'll need to create rating agencies, appropriate impact assessment tools, indices to

making serious contributions to the world by becoming SBEs.

We'll need to arrange equity financing for SBEs. New "angels" will have to show up on the scene. Social Venture Capitalists will have to extend their helping hands to support the SBEs.

#### Will number of SBEs arow?

door-to-door sales person. One There are many reasons why the number of SBEs will take an expo-Besides Grameen Bank, we have created many other companential growth path, once it is well nies: renewable energy company understood.

(Grameen Shakti), Grameen -- Existing companies of all Healthcare Services, Grameen shapes and sizes may launch their Telecom, own SBEs to try out the water. A part of their annual profit may be Fisheries & Livestock, Grameen devoted to the creation of SBEs as Latest a part of their SRI initiative. They company that we launched is may create SBEs by themselves, or particularly interesting for this they may partner with known or paper. This is 50:50 joint venture potential social business entreprebetween Grameen and Danone. Specialized companies neurs. called "Grameen Danone Foods: A may be come up to provide the Social Business Enterprise." I invite introduction service between PMEs all companies to think of creating and SBEs for possible partnership. SBEs as part of their business. -- Many companies who already They'll find it to be an exhilarating

have their foundation windows may create "SBE Investment Funds." in addition to their philanthropy window. Advantage with an SBE Fund is that money in this fund will keep on growing giving them more financial power to create more SBEs.

bigger and bigger chunks of market -- Individual entrepreneurs who have achieved success (or suffered First, we must recognize the failures) in the conventional busi-SBEs in our conceptual framework. ness, may feel an urge to try their Students must learn that businesses creativity, talent and management are of two kinds: a) business to skill in establishing and running make money, and b) business to do their own SBEs. If they succeed in good to others. Young people must their first SBE, they'll get so inspired learn that they have choices to it may even become almost a habit. They'll find out what an exciting business social business can be. -- Foundations may create SBE

windows -- International and bi-lateral donors may start creating "SBE Funds" in recipient country to support SBE initiatives.

Children of successful business families may decide to devote themselves in SBEs because PMEs are already there and their is no challenge left for them in those enterprises. They may be attracted to the challenges and the rewards of SBEs.

-- Young entrepreneurs without inherited businesses may decide to start out their careers with SBEs. rather than PMEs, because they look so cool.

#### SBE is the solution

We started out by assuming a world with two kinds of people, one kind wants to make money, the other kind wants to do good. But in the real world there are not two types of people, but only one type of people with two types of interests, in varying proportions. Important thing is that we must recognize these two types of interests in our business world, because it is important for the mankind and the planet. This recognition will lead to building appropriate conceptual and institutional frameworks. Introducing

model which brings daily healthy nutrition to the poor. The JV (company) will be designed and operated as a social business enterprise and will aim at sharing the benefits with its community of stakeholders.

Specific objectives: Daily healthy nutrition to the poor: Allow lower income consumers of Bangladesh, to have access (in terms of affordability and availability) to a range of tasty and nutritious foods and beverages on a daily basis, in order to improve their nutritional status.More specifically, help children of Bangladesh grow strong, thanks to tasty, nutritious food and beverage products they can consume everyday, so that they can have a better future.A unique proximity business model:Design a manufacturing and distribution model that involves local communities.Reduce poverty:Improve the economic conditions of the local low income population by: Upstream: involving local suppliers (farmers) and helping them to improve their Production practices: involve local population via a low cost/ labor intensive manufacturing model: Downstream: contributing to the creation of jobs thanks to the distribution model

Operating profit/Distributions I n terms of P&L, the JV (company) should be a no-loss operation company. This means that no shareholder should lose money in their

participation in the business model: the business model should be profitable for each Party and any profits (beyond cost of capital) generated by the JV (company) will be reinvested in the development of its business in a manner to be mutually agreed upon by the Parties.

The JV (company) will be designed and operated as a social business enterprise and will aim at sharing benefits with the community of its stakeholders.Bottom line for the JV (company) will be to operate without incurring losses while serving the people, particularly disadvantaged people, in the best possible manner.The JV (company) will generate enough surpluses to pay back the invested capital to the parties as early as possible. It is up to the parties to decide how quickly they want their money back. Parties may decide to reinvest the surplus in the JV (company) for expansion, improvement of quality, increasing efficiency, introducing new technology, innovative marketing to reach the deeper layers of low-income people, particularly women, children, and disadvantaged communities, undertake research and experimentation, to improve and diversify products and services. The JV (company) will try to pay back the

-- Well-known and wellestablished profit maximizing kind, which are devoted to making private gains. (Let us call them profit maxi-mizing enterprises or PME.)

polarization of political power. health hazards, unemployment, ghettoes, crimes, etc.). Since it is accepted as an unalterable reality that market has no capacity to solve social problems, this responsibility is handed over to the State. This arrangement was considered as the only solution until command economies were created where the State took over everything, abolishing the market.

But this did not last long. With command economies gone we are back to the artificial division of work between the market and the State. In this arrangement the market is turned into an exclusive playground

Time is right to pay serious attention to the SBEs. People are getting more and more worried understand which social business enterprise is doing more and/or better than others -- so that social investors are correctly guided. This industry will need its Social Wall Street Journal and Social Financial Times to bring out all the exciting, as well as the negative stories, and analyses to keep the social entrepreneurs and investors properly informed and forewarned

Within business schools we can start producing social MBAs to meet the demand of the SBEs as well as preparing young people to become SBEs themselves. I think young people will respond very enthusiastically to the challenge of

Lessons from the case of the

SBE into the market place will be Parties capital out of the profit the most important part of this recognition process. Let us make a beginning Prof Muhammad Yunus is the

Founder of Grameen Bank. This

piece was initially presented at the

Skoll World Forum on Social

Entrepreneurs, organized by the

Said School of Business, Oxford

Purpose: Mission: Reduce nov-

erty by a unique proximity business

University, March 2006.

Appendix

Foods -- A Social

Venture Agreements

within a time period agreed upon by the Parties.Even after the capital amount is paid back, GDF (company) will pay a 1 percent dividend annually to the shareholders.

Professor Muhammad Yunus is the Founder of Grammen Bank.

to deepen their understanding of

Islam and mobilize support for

Many new avenues of thought

progressive and humane causes.

This piece was initially presented at the Skoll World Forum on Social Entrepreneurs, organized Quotes from Grameen Danone by the Said School of Business Oxford University March 2006 Business Enterprise, Joint

## **Educational growth and the** death of learning

#### DR. NOUSHI RAHMAN

DUCATIONAL growth in Bangladesh has happened through multiple channels. Several new government-funded universities have emerged throughout Bangladesh. Additionally, the National University system brought all government sponsored colleges of our country under one administration

Along with the growth of public universities, private universities have mushroomed in major urban areas. While public and private universities are both hubs of higher education, they are indeed distinct entities. Compared to public universities, private universities are smaller in infrastructure and student body, narrower in operational scope (i.e., instructional areas, research agendas, and public services) and more expensive in terms of tuition and fees. This article examines how different pre-existing perspectives in our public and private universities dwarf the learning process.

#### Return-on-Investment

We are all painfully aware that tuition and fees in some of the private universities are prohibitively high. Extremely high tuition and fees force parents to monetize their children's education. Many have wondered whether a bachelor's degree in computer science or economics from NSU is worth the many lakhs of taka that it requires. Vartan Gregorian, one of the leading educators in the US, argues that higher tuition leads people to evalu-

ate education in terms of return-oninvestment (ROI). This ROI mode of thinking is a far cry from learning for the sake of evolving as a human.

#### Taking-for-Granted

At the polar extreme of the ROI mode of thinking exists an orientation that takes education for granted. In making higher education financially affordable, our public universities charge such infinitesimal tuition and fees that education from such a system appears less worthy. When annual tuition and fees are less than the monthly allowance of cigarettes (for some) would that not tempt students to blow smoke in the name of education? While public universities incur huge expenses to teach their students, students have little opportunity to experience first-hand the costly nature of their education. Thus, many students fail to perceive the actual value of their nearly-free, public funded higher education. As result, it becomes increasingly difficult for public university students to appreciate the education that they receive. Under such circumstances, education becomes expendable, furthering the deterio-

ration of our public universities.

Conceptualizing higher education as

a means to an end is yet another

debasing way of viewing education.

This tendency is prevalent in both

public and private universities of our

country. Students, parents, friends,

and relatives -- all view education in

terms of its scope of direct utilization.

The problem with direct utilization of

Utilitarian

learned materials is that we commodify the intellectual process and relegate philosophically

arounded subjects to trade applications. A brilliant resolution to this problem comes from F. Scott Fitzgerald, the great American writer: "[w]hat we must decide is perhaps how we are valuable, rather than how valuable we are." While trade applications are good, they fail to capture the breadth of education. Trade is concerned with "how," "when," and

"where." Philosophically grounded education also explores "why" and "wherefrom?" When we pursue education as a trade application our static capability increases. We become capable of completing balance sheets or solving differential equations. But we never stop to wonder why we complete our balance sheets in the way we do or why we muster differential equations. To again quote Vartan Gregorian: "Now, more than ever, the university has to teach you ... not only what you know, but also what you don't know." There exists a pervasive tendency in our society to mindlessly follow established routines. In other words, we are drawn to apply what we know, but are comfortably ignorant about what we do

ing, which is the essence of higher education.

not know. This stunts critical think-

Perhaps years of deterioration in public universities has also made many of our students and a large part of our society oblivious to the

true ethos of education. In both public and private universities students take a certain number of courses following a specific combination to fulfill their degree requirements, seldom questioning the purpose of their education. A set number of courses may suffice for a degree, but true education happens when the student becomes illuminated by her or his acquired knowledge, when the student pledges to be committed to the lifelong pursuit of learning.

At its core, university education is about learning to learn. An analogy may help: if learning and fishing were parallel, effective education would give our students the capability to fish for life, regardless of their location and other external conditions. Unfortunately, recent models of education in both our public and private universities are more about fishing for only a certain amount of fish. Whether the student will be able to fish for the rest of her or his life, or more importantly, whether the student would want to fish for the rest of her or his life is not a pronounced concern of our public and private universities

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#### Degree = Education

SLAMIC pluralism 1, Religious dogmatism 0. That is how I greeted the news that Abdur Rahman has been spared execution and freed by an Afghan court. He is the Afghan who converted to Christianity from Islam 16 years ago. When his apostasy came to light last week after a family squabble, a prosecutor threatened to execute him as mandated by what he claimed to be Afghanistan's

HASAN ZILLUR RAHIM

Sharia law. Many Muslims have already pointed out the absurdity, illegality and immorality of apostasy-killing as the hapless Rahman's impending fate filtered out of Afghanistan. The most powerful indictment comes, of course, from the Quran: Let there be no compulsion in religion (2:256).

By citing an extremely dubious nadith ("kill whoever changes his religion"), one that goes against the message of love and compassion that Prophet Muhammad (pbuh) preached and practiced throughout his life, a handful of Afghanistan's frozen-in-time, post-Taliban clerics sought to impose the death penalty on Rahman. The Prophet himself said that his sayings had to be interpreted in the light of the Quran, and that if he were to say anything that went against Quranic injunctions, they were to be ignored. Besides, neither the Prophet nor any of his companions ever compelled anyone to embrace Islam,

nor did they ever sentence anyone to death for renunciation of faith.

Afghan apostate

Worldwide outrage and a fledgling democracy's resolve under President Hamid Karzai to do the right thing forced the Afghan court to withdraw its threat of execution.

While Rahman's travails remind us that we still have ways to go before the interpretation of Islam is loosened from the grips of dogmatists, we can also take some satisfaction at the progress that has been made.

Consider what would have happened to Rahman if the Taliban were still in power. Remember the harrowing video of the woman who was killed in cold-blood in a soccer stadium in Kabul, "cowering beneath a pale blue all-enveloping burga?" Can anyone doubt that Rahman would not have met the same fate, given the Taliban's record in these matters, particularly the record of its "Ministry for the Promotion of Virtue and Prevention of Vice.'

Implementing Sharia, as the Taliban defined it, became synonymous with beatings and killings. Is it any wonder that anytime patriarchal clerics talk of implementing Sharia, it sends shivers down the spines of Muslims in the affected areas, particularly of Muslim women? (This is not to say that everything has come up roses for Afghanistan since the America-led intervention to oust the Taliban in 2002. Far from it, but that's another topic.)

Consider the issue of stoning to

death (unmarried) people guilty of adultery. This too is attributed to a weak hadith that is exploited by misogvnist clerics. Remember the case of the Nigerian woman Amina Lawal, charged with conceiving a child while single? A Nigerian Sharia court declared in 2002 that for her adultery, she was to be stoned to death. The court couldn't be bothered about the man who was her "partner in crime." He was nowhere to be found in the Katsina district in Northern Nigeria where the Sharia court held sway and was also absent from any theological discussion!

The Quran mentions stoning five times: 11:91, 18:20, 19:46, 26:116 and 36:18, but it is directed against Prophet Shuaib, People of the Cave, Prophet Ibrahim, Prophet Noah, and Companions of the City, respectively. When these prophets and the righteous servants of Allah began preaching monotheism, the polytheistic people threatened them with stoning. That is as far as the Quran goes.

International outrage by both Muslims and non-Muslims forced the Nigerian court to spare Lawal's life in 2003.

Hopefully, killing for apostasy and stoning to death (only women need apply) for adultery will soon be a thing of the past as absolutist clerics realize that their hold over Muslim minds and hearts is rapidly dissipating. In the Age of the Internet, ideas travel with the speed of light and millions of Muslims are taking advantage of it

thus practicing a religion that is more resonant with our intuition, reason and spiritual longings. Even in conservative societies, Muslims are beginning to realize that faith is a matter of personal responsibility and not a consequence of authoritarian decree. The days of religious leaders thundering: "I am right, you are dead" will soon, let us pray, be over once and for all

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litihad means informed independent thinking about theological issues, particularly in the context of the times. Many of us are often content to practice Islam based on derivative knowledge, blindly following this sheik or that imam. It is critically important that we think about Islamic issues ourselves first and then perhaps seek opinions and guidance from religious leaders. That way, at the very least, we can engage in meaningful and enlightened debates with them,

are opening up. One example is the complex relationship between mosque and state in modern times. as opposed to the reflexive and traditional view that the two must be conflated in Islam. Another is the importance of litihad in the practice of our religion. The Arabic word