price, software development, telecommunications and even textiles, there are very few areas where the Grameen initiative has not reached and succeeded. It is an endless list of endeavours to bring people out of poverty and improve their wellbeing that will leave even the most stubborn sceptic a little breathless at the combination of ingenuity and empathy behind it all.

The notion of 'social business' is the most innovative model that Professor Yunus has been promoting in Bangladesh and all over the world. It is a viable business that may break even or even make profits but with the sole purpose of benefiting people; any profit will be ploughed back into the business to expand or improve it.

This is the leap forward that the world has been waiting for. His target is to motivate the young generation to develop an altruistic approach to entrepreneurship, starting with the children of Grameen borrowers who now own the bank. Apart from giving student loans for higher education, these young men and women are provided the funds to set up businesses that will eventually create jobs for other young people.

Despite harsh criticism and his recent political misadventure the success of Professor Yunus in developing new formulae to pull people out of various stages of poverty remains undeterred. It is a process he has started based on his belief that 'poverty in the world is an artificial creation' and to change that 'we have to redesign our institutions and policies, and there will be no people who will be suffering from poverty.'

Winner of countless international awards including the Nobel Peace Prize of 2007 and the most recent Freedom Prize handed over by US President Barak Obama, Professor Yunus's is an awe-inspiring story, one that brings tremendous strength and hope, not just for Bangladesh but the entire world.

In an exclusive conversation with The Daily Star's Editor and Publisher **MAHFUZ ANAM** and Magazine Editor **AASHA MEHREEN AMIN**, Professor Yunus elaborates on the thought process behind his innovative projects to bring the world's poor out of poverty.

You just came back from the US after receiving the Freedom Prize from President Obama. So how did your meeting with him go?

Prof. Muhammad Yunus (MY): When we shook hands he said 'you know my mother too use to do micro-credit'. I told him that I knew that very well as in 1995 at the Women's Summit in Beijing, she was supposed to be part of the panel along with Hilary (Clinton) and myself. But she could not make it as she was ill, later I heard that she had passed away. He also asked me how micro-credit was going and I said it was going well although there were some legal issues that needed to be sorted out.

He then asked 'how is it being spread'. I said that there was a confusion regarding micro-credit. Some are thinking that it is to make profit but I say that it is to make money for others, that is social business. I explained to him what it meant, that it was a business that will



Receiving the Nobel Peace Prize in 2006.



The beginnings of the Grameen Dream.

positively impact on the lives of people. Health care would be a good area for social business, I said knowing that this was something he was having difficulty with.

Later I told the First Lady that she should take up the cause of health care, but 'you should do it internationally' I said. At this time Nancy Brinker another recipient of the award came up to us. I had been talking to her before. Nancy, a doctor by profession, has dedicated herself to breast cancer research, her sister died of the disease. I told her that breast cancer was a major problem in our country many poor women in rural areas get breast cancer and do not even know about it and die because there is no early detection or awareness...Nancy said, 'let's do something and I would like to work with you'.

Then when I was talking to Michelle (Obama) she ran up to us and said 'we will work together'. I told Michelle that lack of proper healthcare for women was a major problem in Bangladesh. This is an issue you can take up. I pointed out to her that of the 16 awardees three were working in healthcare, two dedicated to cancer research and one provided healthcare to the homeless. So you can take this up and we can develop this as a social business.