

# Social business: A solution to ills

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Social business is not charity either. "It is more effective, much more transparent than charity." When it comes to charity, Yunus says, people write cheques or reach into their pockets to give away money. "And once you have done this, you forget about it."

In social business, on the other hand, people get involved. "You personally get involved and have to make sure you get the money back. That's why you have to meticulously design it. Your energy goes into it and that's a big difference."

Yunus does not shy away from capitalism. In fact, social business is a new dimension to capitalism, but he does not agree with the way capitalism is presented today.

Yunus criticises the present system of capitalism that defines humans as one-dimensional beings whose only mission is to maximise profit. "No doubt humans are selfish beings, but they are selfless beings, too. Both these qualities coexist in all human beings," Yunus says.

"Human beings have both sides. I am not saying there are selfish people and there are selfless people. All I am saying is, selfishness is as strong as selflessness; or selflessness is as strong as selfishness in every human being. But selflessness remains dormant because of the practice of the capitalist theory."

Yunus insists that a single person may want to do both: he may have a beautiful business to make money and use all or some of his money in social business.

"The essence of capitalism is free market, which is fine. The essence of capitalism is to create options for people. I am free and I decide. Each individual has to have options," Yunus says. "The more options you have, the more it will enhance the quality of capitalism."

Social business is a new option to people within the

framework of capitalism. Yunus resists the assumption that he rules out other options of solving social problems. "I am not removing other models. It is not the substitute for other models. Do everything you do. My idea is to offer more options. If you think you can do it (social business), do it. If you think this is not your way, this is fine. I am not saying you have to do it. So it is not something you impose on people."

Yunus explains where the social business funds will come from. "People give away money. There are foundations that give away money," Yunus says even a small part of charity going as an investment may be a source of money for social business.

Then come big corporations that earmark money for corporate social responsibility. Big companies take the CSR fund from profit and set it aside for society. So 50 or 25 or 10 percent of the CSR funds can be channelled into social business as an investment. Yunus says this can be a second source of funds for social business.

The third source is the government fund given away through social safety nets. "If you take 5 percent of this money to create a social business which is devoted to helping the poor (who are dependent on charity), you will create a business that helps lift them out of charity."

International donors who give a huge amount of money every year can be another source, he says. "You may take 5 percent of that money to create social business for the same purposes such as education, health and skills development."

The logic is, donor funds do not create new funds. If donor funds are invested in social business however, they lead to accumulation of funds for social business purpose, which is a sustainable model.

Yunus puts a question here. Why does the World Bank not open a social business window

to invest in social businesses? The World Bank regional development banks can be another source of fund "if they want to create it".

"If the funds from the donors are loans, these funds, instead of being paid back to donors, could be put by the donors into a local social business fund," Yunus says.

Funds from donors could be used as equity for social business development banks. When the social businesses return the money it can be put into the local social business fund, he adds.

Then come the serious businesses. Many of the funds may come from big companies. "I cannot just dismiss the serious companies and say they are never interested in social business. They are interested in social business and more and more are coming to us and say 'can we do some social business?'"

Yunus insists that he did not go to companies to "convince" them into social business. "But then read my book."

Each of his books -- one is the continuation of another -- has been a driver of his social business concept.

His latest book, Building Social Business: The New Kind of Capitalism that Serves Humanity's Most Pressing Needs, has come up with concrete examples of social business.

In this book, Yunus shows how social business has evolved from being a theory to an inspiring practice, adopted by leading companies including BASF, Intel, Danone, Veolia and Adidas.

He demonstrates how social business transforms lives, offers practical guidance for those who want to venture into social business, explains how public and corporate policies must adapt themselves to make room for the social business model and shows why social business holds the potential to redeem the failed

promise of free-market enterprise.

Is social business meant to be done only by massive companies?

Not really. "When I talk about social business, I do not talk about massive companies. Anybody can do it. Any individual can do it," Yunus says.

*Why should we do it? Why should we get involved in social business anyway?*

To answer this question, Yunus pauses and says: "Why do we get excited about politics? Does somebody pay for it? Why do you do that? Why do you get involved in religion? Why do you get involved in music? Why do people set up schools using all their money? What is the answer?"

The questions lead to a simple answer. "They do it because they enjoy it. They think this is the right thing to do."

One of the seven principles in social business is "to do it with joy." Yunus says this is something that makes people feel good. It makes people feel "you have done something nobody did before".

In social business, each selects his own project. "If I am capable of doing it for my own village, I will do it for my village. If I am capable of doing it for my country, I will do it for my country. If I am capable of doing it for the whole world, I will do it for the whole world."

"So I do it for the same reason that I see it needs to be done and needs to be solved. And that's how we solve it."

In traditional thinking, Yunus says, people come to business to maximise profit. "The more money you make, the more successful and the happier you are. So success and happiness are measured in terms of money. I say that's not true."

**SOCIAL STOCK EXCHANGE**  
For Yunus, a social stock exchange is a logical conse-

quence of social business as it brings investors and projects together.

If somebody wants to invest in a social business project, Grameen-Danone, for example, people can buy into the company if it is listed on a social stock exchange. Unlike the traditional stockmarket, it is not based on profit or dividends.

Only those who want to see a problem solved and help others will come to social stock market to invest. Yunus says a social stock market is a place where people will invest their money to reach out to those they want to help with. It is not a place to make money. "There is a clear distinction and that's why we need a separate stock market."

Yunus is strict about the definition of the term: social business is different from social entrepreneurship.

Anybody wants to help people can get into social entrepreneurship and it does not have to be business, he says. Social business is a small sub-section of social entrepreneurship, as Yunus defines the term. "You do NOT say these are equals."

"The definition must be very sharp-edged. You have to clearly define it, otherwise it gets fuzzy."

Yunus is aware that the idea of social business is subject to being "misused and perverted". This risk is true for any basic concept. In his book, Yunus urges well-intentioned people to be on guard against those who would abuse the name of social business.

Yunus believes the ultimate fate of social business will depend on whether it has touched any special chord in people's hearts.

"If social business becomes part of people's dream of a better world, then nobody can stop it. It will flourish, even under adverse circumstances."

## Indian Kashmir orders probe into latest killings

AFP, Srinagar, India

Authorities in restive Indian Kashmir ordered a judicial probe yesterday into the killing of two young men by security forces in a bid to stem protests over their deaths.

Police said the two men died on Friday in Sopore, 50 kilometres (31 miles) north of Kashmir's summer capital Srinagar, when troops opened fire after protesters pelted their vehicle with stones.

"The state government has appointed a retired justice to conduct an enquiry into the Sopore incident" and report within a month, a statement said.

Syed Bashir-ud-Din, who has been asked to conduct the probe, is also the head of Kashmir's human rights commission.

The retired judge has been asked to "determine the persons responsible for the said deaths and fix responsibility for use of excessive force, if any".

## Helal panel

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Khan, Brig Gen (retd) Mohammad Mahmudul Haque, Mohammad Samsul Kawnain Kutub and Mohammad Abul Mansur and secretary general (finance and planning) Manwarul Haque Khan Lavlu and secretary general (welfare and rehabilitation) Munirul Haque.

A five-member election commission led by Cabinet Secretary Abdul Aziz conducted the election.

Liberation war affairs ministry made Helal Murshed Khan the convener of the ad-hoc committee of the council on February 23, 2009 and directed to hold election within three months after formation of the ad-hoc committee.

## BNP to hold

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was "hundred percent successful" as people observed it spontaneously.

Delwar said, "People's aspiration is reflected in the recently held Chittagong City Corporation elections and the cent percent successful hartal programme."

He said people have become angry with the Awami League government and they supported its 11-point demand for which they have observed the strike peacefully.

He urged the government to come back to the track of democracy, leave the path of oppression and work in the interest of the country.

"People have shown through the Chittagong City Corporation polls and today's [hartal] what would happen if they [government] do not serve the interest of the country," said Delwar.

BNP standing committee member Dr Khandaker Mosharraf Hossain, Dhaka city Mayor Sadek Hossain Khoka, BNP senior joint secretary general Mirza Fakhrul Islam Alamgir, Opposition Chief Whip Zainal Abdin Feroque, BNP joint secretary generals Rizvi Ahmed, Amanullah Aman and Mahabub Uddin Khokon, among others, were present.

## Govt targets

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in next two months. Muhith said the government has a plan to bring amendments in the banking laws and it will take necessary step soon to this effect.

He said eight state owned banks waived Tk 1,662 crore interest against loans from January last year to June 20 this year while nine banks Tk 3,644 crore from 2001-08.

He said the government is withdrawing old and torn notes of Tk 2 from market and releasing new ones.

According to the list placed by the finance minister, Sonali Bank has exempted Tk 555 crore interest, Janata Bank Tk 586 crore, Agrani Bank Tk 299 crore, Rupali Bank Tk 96 crore, Bangladesh Krishi Bank Tk 42 crore, Bangladesh Development Bank Tk 69 crore, Rajshahi Agriculture Development Bank Tk 10 crore and Basic Bank Tk 1 crore against 65,925 loan accounts in last one and a half years.

Another list shows that Sonali Bank has exempted Tk 987 crore, Janata Bank Tk 655 crore, Agrani Bank Tk 946 crore, Rupali Bank Tk 183 crore, Bangladesh Krishi Bank Tk 259 crore, Bangladesh Shilpa Bank Tk 325 crore, Rajshahi Krishi Unnayan Bank Tk 18 crore, Bangladesh Shilpa Rin Sangstha Tk 256 crore and Basic Bank Tk 11 crore as interest against 692 loan accounts in 8 years from 2001 to 2008.

# Minor clashes

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In clashes outside the capital, over 500 people were injured, and 150 were detained by the law enforcers.

BNP however alleged that at least 1,000 pro-hartal activists were arrested, and 500 were injured by police and ruling party resisters across the country.

BNP and its front and associate organisations brought out marches in many areas of the capital, chanting slogans against the government.

The pickets set fire to at least three buses at Shantinagar, Motiheel, and Shahbagh; and damaged vehicles at different places including Shahbagh, Shewrapara, Ramna, Motiheel, Shahjahanpur, and Mirpur.

BNP will stage countrywide demonstrations today protesting the arrests of its leaders and workers, and demanding their immediate release.

Most of the shops, schools, and many business offices remained close while transports including train services faced major disruption in the capital. Very few long distance buses left the city.

Some inner city buses, and private cars were seen on roads during morning hours, but the number dropped rapidly as the news of clashes in the city spread.

Pro-government activists attacked pickets with sticks near Shahbagh and Mirpur-10 intersections. BNP lawmaker Shahiduddin Chowdhury Annee was injured during the clash at Shahbagh.

Abul Kashem, superintendent engineer of Public Works Department, had to be admitted to the intensive care unit of Square Hospital with a severe head injury, after the pickets vandalised his car in front of Aziz Cooperative Supermarket at Shahbagh around 9:30am.

BNP Secretary General Khandaker Delwar Hossain said the hartal was hundred percent successful with spontaneous public participation, while ruling Awami League General Secretary Syed Asharaful Islam said the programme was a total failure as the people rejected it.

Replying to Delwar's allegation that ruling party activists attacked pickets, Ashraf said his party did not resist the hartal.

BNP Chairperson Khaleda Zia met her party's senior leaders last night, and thanked them and the people of the country for their active participation in the hartal.

She announced the hartal from a grand rally in the capital on May 19, placing a slew of demands to the government, including one for a resolution to the ongoing gas, water, and electricity shortages.

Later a number of like minded parties including Jamaat-e-Islami expressed their solidarity to the programme, but yesterday Jamaat's presence on streets was not that visible in the capital. It was the first hartal in more than three and a half years.

Jamaat in a press release however said they held a rally at Purana Paltan.

**ROAD TO BNP HEADQUARTERS CLOSED BY POLICE**  
Major roads to the central office of BNP in the capital were kept off-limits by police, almost all through the day.

However, some BNP leaders and activist reached the office using various lanes and by-lanes, and demonstrated in support of the hartal in front of the office.

BNP activists led by Mirza Fakhrul Islam Alamgir, Amanullah Aman, and Rizvi Ahmed marched towards the party office at 7:30am, but failed to reach due to a police barricade.

Many city residents also faced problems going to their work places due to the road-blocks. **SHAMSHER MOBIN ARRESTED FROM MOHAKHALI**  
The Detective Branch (DB) of police picked up BNP Vice-chairman Shamsher Mobin Chowdhury and five other pickets from Wireless Gate area in Mohakhali on charges of delivering provocative speeches.

Police also foiled BNP's several attempts to bring out a march on Mohakhali-Gulshan road.

Being intercepted by police, the marchers held a brief rally near Wireless Gate.

The striking party however managed to bring out marches on Bishwa Road near Kuril.

**CLASH AT MIRPUR**  
At least 10 pickets were injured as anti-hartal activists, armed with sticks, swooped on pro-hartal marchers led by BNP Standing Committee Member Rafiqul Islam Mian near Mirpur-10 around 7:30am. Both groups pelted each other with bricks.

Another pro-hartal march of BNP and Jamaat activists was chased by pro-government activists at Shenpara around

10:30am. Being chased, the hartal supporters took position in adjacent alleys, and vandalised a bus in the area.

Besides, police dispersed a march brought out by BNP and its associate organisations near Sony Cinema Hall at Mirpur -1 around 2:15pm.

**JCD-BCL CLASH, ANNEE'S ARREST**

At least 15 leaders and activists of BNP backed Jatiyatabadi Chhatra Dal (JCD) were injured in separate clashes with pro-A Bangladesh Chhatra League (BCL), and employees of Bangabandhu Sheikh Mujib Medical University (BSMMU) at Shahbagh intersection, and on BSMMU premises in the morning.

Police picked up seven JCD leaders and BNP lawmaker Shahiduddin Chowdhury Annee from the area.

Around a hundred JCD leaders and activists led by Annee and JCD General Secretary Amrul Islam Khan Alim blocked the roads at Shahbagh intersection around 6:30am, and vandalised at least 10 vehicles.

After about an hour, around 200 BCL activists launched an attack on the pickets while they were rallying there.

JCD activists reorganised themselves quickly and made a counter attack. Both groups hurled bricks at each other leaving at least five JCD and several BCL activists injured.

Police chased the JCD pickets out of the spot. The protesters then took shelter on BSMMU premises.

After a few moments, some JCD members got into an altercation with some BSMMU employees that sparked a fresh clash between the employees and the pickets on the university premises leaving 10 injured.

JCD activists vandalised some building fixtures and windshields of some vehicles that were parked there.

A group of pickets set fire to a bus, and vandalised at least three other buses in front of the Engineers Institute around 10:30am. Police picked up 13 persons from the spot.

Presiding over the House last night, Deputy Speaker Swakat Ali informed parliament members, as per the rules of proceedings, that their colleague Annee had been arrested.

**OLD DHAKA CLASH**  
Police intercepted pro-hartal marchers led by Dhaka City Mayor Sadek Hossain Khoka in Nawabpur area around 11:30am.

The law enforcers charged batons on the pickets, as they tried to break the police barricade.

The hartal enforcers threw bricks on police, prompting the latter to fire some teargas shells. Police detained at least 10 persons from there.

Around 11:00am, the law enforcers detained three pickets when they were vandalising a car at Joykali Mandir area.

**FIVE ARRESTED FROM MOHAMMADPUR**  
Around 12:00pm, police arrested at least five youths for interrogation from in front of former state minister Iqbal Hasan Mahmood Tuku's residence at Iqbal Road of Mohammadpur, allegedly for preparing to picket.

Earlier in the morning 30 to 40 pickets led by Jubo Dal President Moazzem Hossain Alal brought out a pro-hartal march from Asadgate towards Mohammadpur Town Hall.

## Argentina

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This was the fifth straight finals where Mexico have exited the competition at the round of 16 phase and the last time they reached the quarterfinals was when the hosted the event in 1986.

Argentina remain on course for their third World Cup title after 1978 and 1986.

## Boy murder

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three years back to cajole huge sum out of Ayesha, wife of a businessman KR Azam of Adabar.

"Shathi knew about the affair between her husband and Ayesha but she chose not to stand in their way," said the IO.

Police also said Arif has another wife named Hazera, who resides in Tongi with her two kids, and he again married Shathi without divorcing Hazera.

"If we can arrest Sathi, the mystery will come out", said the IO.

"During the four-day interrogation Ayesha said she was not aware of the plan of killing her son," said the IO. The body was found stuffed in a sack Thursday morning and Azam, the father of the boy, filed a case with Adabar police station accusing his wife Ayesha, Arif and some others unknown.

## Savings certificates'

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to Tk 1.5 lakh tax-free profit has been withdrawn, and imposition of tax on the whole amount of profit has been proposed.

The tax proposals have triggered criticism from different quarters. Even Agriculture Minister Matia Chowdhury on Saturday criticised the proposed tax hike on the profit of savings instruments.

Against this backdrop, NBR sources said the government is now contemplating withdrawal of the proposal to bring under tax net the profit of up to Tk 1.5 lakh on the savings instruments.

The proposed budget seeks to raise supplementary duty on vehicles of 1001 to 1500 cc to 45 percent from 30 percent now. But it seeks to lower supplementary duty on vehicles of 1501 to 1650 cc to 45 percent from 100 percent.

Questions have been raised about the rationale behind such proposals. At a budget discussion recently, former governor of Bangladesh Bank Mohammad Farash Uddin said it is beyond his comprehension why the supplementary duty on cars used by the rich people will

## AL urges

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Hanif said, "People outright rejected the hartal by joining their work."

He said people suffered a lot due to a shortage of city buses. But the rail, river and airways services were normal yesterday.

About BNP's allegation of attack on the opposition's processions at different places across the country, he said that AL men did not attack on pro-hartal processions at any place in the country and would not do so in future.

BNP promised that they would observe the hartal in a peaceful way. But they damaged and set ablaze many vehicles and blasted bombs during hartal at different places.

The main opposition also violated their promise, made during the BNP-Jamaat coalition regime, of not enforcing hartal if they become opposition in the parliament, he said.

The AL leader said Bangladesh is a poor country and it encounters huge economic loss due to the hartal.

AL leaders Ahmed Hossain, Mrinal Kanti Das, Faridunnahar Laili, Afzal Hossain and Sujit Roy Nandi, among others, were present at the briefing.

be cut, and on those used by the middle income group will be increased.

NBR sources said reducing the rate of proposed tax on vehicles used by lower income group people is being considered.

Besides, a number of reforms regarding Value Added Tax (Vat) have been made to increase tax collection. Raising advance trade Vat at import level to 3 percent from 2.25 percent has been proposed. By withdrawing truncated vat facility on about 12 commodities, it has been proposed to impose 15 percent Vsat. And increase of Vat on coconut oil, juice, sugar and incense has been proposed.

The proposals are being reviewed, NBR sources said.

## No AL link

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Ashraful said hartal according to the Supreme Court is a constitutional right of the people and the government has no intention to stand against it.

"We are not taking any position in favour or against the hartal. This is our party's decision," the minister said.

He said the political parties should think about alternatives to general strike.

"We'll have to come out of the culture of calling and resisting the strike. Someone must take the lead," he added.

The AL leader said people did not support hartal.

He alleged that BNP activists vandalised and torched vehicles Saturday night creating panic among the people.

"That's why people did not get out," Ashraful said.

He urged the opposition to observe hartal peacefully.

## MRP blow

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ambassador said. He mentioned that Bangladesh government had initially kept emergency manual passports valid for one year after the introduction of MRPs but later changed the validity period.

The home ministry in a circular on April 8 announced that emergency manual passports would be valid for two years because of various problems faced by the expatriate Bangladeshis.

In another circular on May 18, the home ministry said emergency manual passports would be valid for three years.

The Ambassador said he has also requested the UAE employers to explain the matter to their government.

Contacted, Additional Home Secretary Iqbal Khan Chowdhury said the government would take urgent steps to issue MRPs to all those going to the UAE.

## Satellite city

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reporters at the press lounge in the parliament building.

The government should take steps to rehabilitate them before eviction, Mozammel said.

The previous governments evicted poor people from Gulshan, Banani areas and allowed millionaires to live there.

"But it is the Awami League-led government that always works for the poor people," he said.

The lawmaker, however, yesterday placed the issue in parliament on a point of order.

## Prof Gias

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honorary member of NHRC along with five others on June 22.

But a law ministry press release said yesterday that President Zillur Rahman has appointed Nirupa Dewan, a retired headmistress of Rangamati Government High School on June 24, to the post of honorary member of NHRC, by replacing Giasuddin Mollah.

The handout, however, did not disclose why the appointment of Giasuddin has been cancelled.

Asked about the cancellation, law minister Shafique Ahmed did not want to make any comment on this issue, saying that he was not the spokesman of the government to say everything to the media.

Sources said the government has cancelled Giasuddin's appointment following few media reports against him.

On June 22, the government reconstituted the NHRC by appointing a new chairman and six members.

Dr Mizanur Rahman, a law professor of DU, was appointed as new chairman of the commission.

## Top criminal

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Meantime, a High Court bench on February 14 directed the trial court to dispose of the case within three months from the receipt of the order subject to materials recorded earlier and the later, as it was a long pending case. The direction came following a petition filed by police.

During the investigation, Ripon and Mizan had given confessional statements before magistrates saying that they along with Bikash were involved in the killing of Sharif.

Detective Branch of police pressed charges against Bikash and five others on June 28, 1991 and the charges were framed against them on March 1, 1995.

# Coal policy

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would be filled up, she added.

"So, we will not take any decision in a hurried manner and this is not possible for us as we are a pro-people government," she said.

On the power situation, the PM said the power situation remains the same when her government took the office previously in 1996.

"We are all working hard to mitigate the power deficit and I firmly believe we will solve the problem," she said.

The concerned ministers and officials are active to get rid of the present power crisis, she added.

"All are working tirelessly day and night to bring comfort for the people and welfare of the country," she informed.

Hasina reiterated that the present power crisis was created by the previous BNP-Jamaat alliance government and they are the solely responsible for