



Minnesota International Center  
A World Affairs Council

## **Muhammad Yunus** ***Microlending: Promoting Peace Through Building Prosperity***

### ***Meet the presenter...***



***Muhammad Yunus***

Dr. Muhammad Yunus established the Grameen Bank in Bangladesh in 1983, fueled by the belief that credit is a fundamental human right. His objective was to help poor people escape from poverty by providing loans on terms suitable to them and by teaching them a few sound financial principles so they could help themselves. From Dr. Yunus's personal loan of small amounts of money to destitute basket weavers in Bangladesh in the mid-70s, the Grameen Bank has advanced to the forefront of a burgeoning world movement toward eradicating poverty through microlending. Replicas of the Grameen Bank model operate in more than 100 countries worldwide.

Born in 1940 in the seaport city of Chittagong, Dr. Yunus studied at Dhaka University in Bangladesh, then received a Fulbright scholarship to study economics at Vanderbilt University. He earned his Ph.D. in economics from Vanderbilt in 1969, and the following year became an assistant professor of economics at Middle Tennessee State University. Returning to Bangladesh, Yunus headed the Economics Department at Chittagong University.

From 1993 to 1995, Dr. Yunus was a member of the International Advisory Group for the Fourth World Conference on Women, a post to which he was appointed by the U.N. Secretary General. He has served on the Global Commission of Women's Health, the Advisory Council for Sustainable Economic Development, the U.N. Expert Group on Women and Finance, and is currently a member of the board of the United Nations Foundation. Dr. Yunus is the recipient of numerous international awards for his ideas and endeavors including the 2006 Nobel Peace Prize for the Grameen Bank.

*Source: [www.nobelprize.org](http://www.nobelprize.org)*