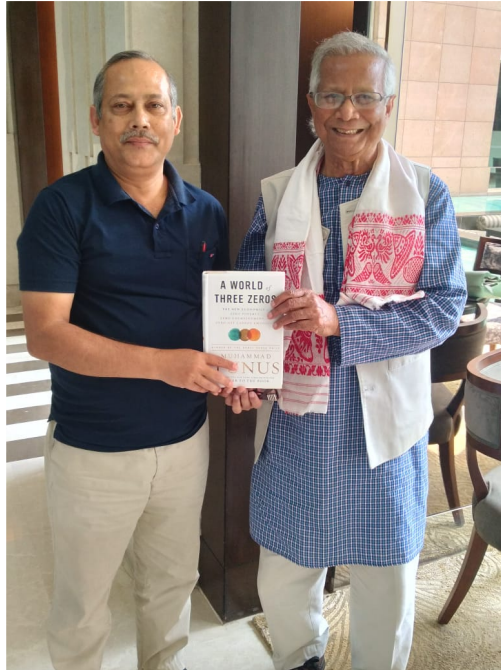


Dreaming of a new world with three zeros



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Can we imagine a world of zero poverty, zero unemployment, and zero carbon emissions with a new approach in post-corona economics! Ask Nobel laureate Professor Muhammad Yunus and he will answer in the affirmative. The university professor turned revolutionary banker believes that the human race should not only dream about a safer world by reducing global warming, wealth concentration and unemployment, but also work in that direction with personal and collective capacities.

In his latest book titled 'A World of Three Zeros', Prof Yunus proposes a new economic system focusing on every human being as an entrepreneur in the making. He believes that humans are not born to work only for someone else, but they possess unlimited creative energy to sustain themselves if proper patronages are accorded in a dignified manner. Once a human being is encouraged to get appointed under the conventional economic arrangement, his/her creativity is thoroughly destroyed.

Once a teacher at Chittagong University, Prof Yunus pioneered the concept of microcredit & microfinance and later founded a bank with all differences in 1983, where many usual policies were challenged. Dedicated to the poor, mostly women, Grameen Bank of Bangladesh offers loans with no collateral and even enjoys a nearly 100% recovery rate. The unique bank directs its employees to go to the people and unlike conventional banks, it encourages women borrowers to own shares.

Prof Yunus treated borrowers as the real owners of the bank and himself as an employee. The new-found bank, with all its successful parameters, drew the attention of world intellectuals and finally the creator and Grameen were jointly awarded the Nobel Peace Prize in 2006 for extraordinary efforts to alleviate poverty in Bangladesh. He is also honoured with several high-profile international awards like Gandhi Peace Prize, United States' Presidential Medal of Freedom, Karl Kübel Prize, etc. His book titled 'Banker to the Poor' narrates his sour & sweet experiences and also elaborates his idea of banking with benefits to the society.

Prof Yunus recently graced the first Bodoland International Knowledge Festival held in Kokrajhar (administrative headquarters of Bodoland Autonomous Region), where he emphasized on empowering women by turning them into entrepreneurs. Citing the example of 10 million Grameen women borrowers, he commented that if they could become entrepreneurs, then anybody can emerge as an entrepreneur (if she/he is not compelled to be a job seeker). The focus of any government should be to create entrepreneurs, not job holders, he asserted.

Organised by Bodoland University with active support from the Bodoland Territorial Region government, the knowledge festival (27 February to 2 March 2023) focused on implementing sustainable development goals 2030 in BTR and the world at large. Various issues, deliberated and discussed in the festival, included science & technology, indigenous knowledge systems, women empowerment, child rights & protection, peacebuilding, good governance, communication & media, behavioural change & communication, human rights, sustainable agriculture, climate justice & action, quality education, health & wellbeing, art & culture, youth entrepreneurship, intellectual property rights, trade-commerce-investment in BTR, etc.

The festival was also addressed by BTC chief Pramod Boro, Bhutanese diplomat Jigme Thinlye Namgyal, philanthropist Padmashri SB Dholakia, creative engineer Sonam Wangchuk, popular film personalities Vivek Oberoi & Sonu Sood, Assam assembly speaker Biswajit Daimary, State minister UG Brahma with a number of vice-chancellors of universities. More than 300 invited delegates from across India and 35 international delegates from 14 countries are participating in the festival, where 10,000 students, academicians, researchers, development practitioners, government officials, politicians, entrepreneurs, farmers, SHG members were present as participants.

Besides addressing the knowledge festival, Prof Yunus also spoke at Bodoland College and Bodoland University. Later he addressed the students and teachers of Rongia College and Gauhati University. Prof Yunus had an intensive exchange of thoughts on education with the vice chancellors from ten Assam-based universities in a special session. Prior to his departure to Dhaka, I had an opportunity to meet the soft-spoken, simple and smiling gentleman, who gave me a signed copy of 'A World of Three Zeros'. As usual we had a long chat on a variety of issues including his invention of social business, a financial exercise where the goal is assumed not to maximize the monetary profit but to do something good for society.

Many may doubt the sustainability of such a business, but Prof Yunus argues that all people have two dimensions in them, selfishness and selflessness. In each person both selfishness and selflessness exist in varying ratios. Selfless side is not recognized within framework of the business theory. It is left to charity.

Prof Yunus included this dimension of human beings in the business theory by adding the concept of social business, defined as a non-dividend business dedicated to solving social problems in a sustainable way. That becomes the big door for creativity of human beings to address all human problems in a sustainable business way. He agreed the mainstream media should (could) have been a social business where it is not run for maximizing personal profit. As a social business the net profit of a media house should be ploughed back into the business to achieve the goal of the media to keep the public informed without fear or favour or desire to enrich the owners.

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BY NAVA THAKURIA

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