

1, World Bank 0

Now into this grim world walked Muhammad Yunus as a young grad or a young grad student. In 1976 he visited a really poor village in Bangladesh and found that with the \$27.00 pocket change that he had in his jeans, he could finance all the resupply needs of the whole village. What this casual financing did was send the sharks packing, and gave the women a profit realization of about \$1.25 per sale. That is an increase from \$0.01 or \$0.02 to a hefty (relatively speaking) \$1.25. This one business sample financial calculation was predicated on a woman who made very popular stools for people to sit on, out of bamboo shoots.

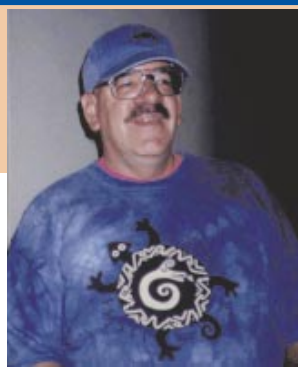
After this bamboo stool meeting and financial arrangement with Muhammad in 1976, the microcredit banking movement was born, and called Grameen Banking. It's huge and complex now, and called the Global MicroCredit Movement but the same basic principles still apply and it probably has touched the lives of 100 million of the poorest of the poor families (total: 500 million people).

So it's *all talk and all action! Thank God!*

Among other success stories, or slow motion success stories, rather, are several that have been assisted by microcredit credit unions. These include a small loan that has helped a woman with her fruit and vegetable

market stall in the Philippines; another example is a woman co-ordinating a tea growers co-op in Kenya; also, a fellow in Peru has received micro financial help with his hydrangea flower farm; in addition, there is an example in La Paz, Bolivia where an indigenous woman has been assisted with her market stall, selling vegetables; and a woman in Romania has been able to get her kit bag and other bags business on track and moving on up, gradually.

Two new goals that will be announced this November, 2006 in Halifax is, one, to lift the most desperate, poorest of the poor out of the deepest poverty, that is to a point where these families begin to live on *more than* \$ US 1.00 per day. That is that each person gets up to a level of living on at least \$ US 1.00 per day, up from living on next to nothing, in a state of profound malnutrition. The second goal is now to reach an additional 175 million families with this Grameen Banking model, which is a number of people that is estimated to be, at five people per family, 875 million persons.



by Bill Krampe,
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So to summarize, the two new goals are first, number one, to reach 100 million of the poorest people and lift their standard of living to the level of at least \$ US 1.00 per day. These poorest of the poor have already been touched and elevated somewhat by the MicroCredit Financing Movement, but now the push is to help them out additionally, with a rise in their standard of living. Which, it is hoped will give their children, many for the first time, a chance at a future. A chance to hope, once again, if they ever had any hopes before. This will be accomplished, for the most part it is planned, by schooling for the children of these poorest of the poor families.

Then in addition to these efforts, there is goal number two: there are plans to assist another 175 million families, or 875 million people with low or no interest microloans for their business activities, to help them begin to slog their way out of the deepest of their deep poverty circumstances, and to begin to slowly thrive. Thus the main idea is to get closer and closer to one of the most important United Nations Millenium Goals, that is reaching the poorest one billion+. From November 12, to 15, 2006 Halifax will host this incredible coming together of some hardest working international development workers in the world. God Bless!

Microloans Championed By Nobel Laureate Top 110 Million

Washington D.C., November 1 -- Three weeks after the Norwegian Nobel Committee announced that Bangladeshi economist Muhammad Yunus and the bank he founded thirty years ago won the Nobel Peace Prize, the Microcredit Summit announced that more than 113 million clients received tiny loans last year to start or expand small businesses, 82 million of whom were among the world's poorest people. The Nobel Laureate and Grameen Bank founder serves on the Microcredit Summit Campaign's Executive Committee. The Campaign's annual report provides a crucial benchmark for the growth of the field. A program of the U.S. anti-poverty group RESULTS Educational Fund, the Microcredit Summit sought to reach 100 million of the world's poorest families with microcredit by the end of 2005, a goal it now expects to reach by the end of 2006

According to Yunus biographer, David Bornstein, the progress of the Microcredit Summit Campaign "represents one of the few times that a major development promise is going to be fulfilled-and remarkably close to schedule." Campaign officials said that new goals for 2015 will be launched at the Global Microcredit Summit to be held November 12-15, 2006 in Halifax, Canada.

The Campaign was launched in 1997, when only 7.6 million very poor families were reached worldwide with microloans.

Between 1997 and 2005 the Campaign's overall growth has been 978 percent, averaging 34 percent per year. Globally, 847 microfinance practitioners submitted their data in 2006. These 847 institutions had 88 percent of all the poorest clients reported.

The 2006 report includes data gathered from more than 3,100 institutions worldwide and finds that of the 82 million poorest reached, 84 percent are women. Campaign officials spoke of how the microloans touch entire families by improving nutrition, access to healthcare, and school enrollment. "The loans to 82 million poorest clients affected 410 million family members," said Campaign Director, Sam Daley-Harris,

"a number greater than the combined populations of the United States, the United Kingdom, Canada, and Belgium. These microloans are giving hope to hundreds of millions of people around the world."

Loans are used for a wide range of business activities including low-tech ventures such as selling milk and eggs, making tortillas, or producing handicrafts, as well as high-tech enterprises like selling solar-powered cellular phone time in rural areas without land-line phone service.

Balkisu Amadu, one of the millions of poor women helped by these loans, owns a small roadside food stand in Ghana. Her stand is nothing more than a simple table covered with a cloth beside a coal fire for cooking. For years, she made no more than 81 cents a day profit. Desperate to increase her income and provide for her family, just over a year ago, Balkisu joined an Opportunity International Ghana Trust Bank. After four loans, her income has more than quadrupled - today

she makes \$4 a day. She has learned to manage her income effectively and now has enough not only to provide for her family, but also to continually reinvest in her business.

Winning the Nobel Peace Prize recognizes and validates Prof. Yunus' strategy of providing tiny loans to very poor people. It is critical that the United States Agency for International Development (USAID) help deliver on Yunus' vision of providing very poor people with the tools they need to help themselves by implementing Public Law 108-484 signed by President Bush in December 2004.

When asked about national level impact, Campaign officials point to Bangladesh, the world's most saturated microfinance market and Muhammad Yunus' base of operation. "Thirty-five years after its war of independence," said Daley-Harris, "and 30 years since the first microloans were made to 42 desperately poor individuals, the 20 largest microfinance institutions (MFIs) in Bangladesh reach 21 million clients affecting 105 million family members in a country of 140 million. According to UNICEF, the number of deaths of children under five per 1,000 live births has fallen from 239 per thousand in 1970 to just 77 per thousand in 2004 and the fertility rate in Bangladesh has fallen from 6.4 in 1970 to 3.2 in 2004."

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