

Let's take it beyond the book

Dato' Dzulkifli Abd Razak

Article

[The New Sunday Times - 08/19/2007](#)

IT was so simple, the message by Prof Muhammad Yunus, the 2006 Nobel Peace Prize winner, at the Tun Dr Ismail Memorial Lecture Series.

It has been said many times before that we can never stop learning, but Yunus' words give it special meaning.

And his lecture was delivered at a most appropriate forum — in conjunction with the 36th Convocation of Universiti Sains Malaysia.

What is obvious is that a university degree does not guarantee a job, not anymore.

There are other factors at play — many of which can be mitigated through a university education, and then there are some that cannot.

From book lilies like *What they did not teach at Harvard Business School*, one gets the feeling that even education at the world's best institution may not be complete.

If this sounds ironic, it is no longer so given that we are now in an era driven by creativity and innovation, to a point that knowledge is created and disseminated at an even faster rate than ever.

Yunus, the "Father of Micro-credit", uses the analogy of the bird's eye view to describe the macro-scope of knowledge that one acquires during university days.

From the bird's eye view, many things are not detected or discerned, with details often missed out.

Yunus compared this to the worm's view where not only is the worm on the ground, but it can also be found in the ground. Given the flexibility of movement, the worm is able to worm in and out of situations.

While many appreciate the beauty of such an analogy, few are able to take full advantage of it — in the way Yunus did when dealing with the problem of poverty, which later led to the idea of micro-credit.

As an economic expert, he began to see what was wrong in the conventional principle of economics.

Are banks only serving the interests of the rich? And why are the poor and the marginalised regarded as "un-bankable"?

Now that millions among the poor have successfully participated in the micro-credit system, such perceptions are no longer valid.

Still, there is resistance, which led to the formation of a special bank for the poor in Bangladesh—the Grameen Bank—in October 1983.

As of May this year, the bank has more than 2,400 branches, serving 7.2 million poor households in more than 78,000 villages. The cumulative repayment by the so-called marginalised poor was in excess of US\$5.6 billion (RM19.6M).

More interestingly, though not known to many, is how Yunus is creatively tackling the problem of begging. The conventional way of detaining beggars has often proved unsuccessful.

Yunus' way is to adopt a beggar — so some 25,000 employees of the Grameen Bank have taken up the challenge and adopted four beggars each. Under the scheme, the 100,000 beggars are given something to sell while they beg, thus providing the option of "generating" an income while acquiring sales skills.

The adopt-a-beggar scheme is showing success. About 10,000 people have completely stopped begging, and more are expected to follow suit. This is a viable solution that has yet "to find its way in any conventional textbook.

The ultimate question that must be answered, of course, is why some people resort to begging?

Yunus is convinced that these people are made to be beggars by a system that tends to favour the rich more than the poor. And what drives this is human tendencies to create even more riches. There is nothing wrong in this, provided all have similar opportunities to do so.

However, this is not the case, for example, in the United States.

Despite owning some of the biggest banking groups globally, there are millions of poor Americans who are not eligible to open bank account.

Instead, there are outlets set up for the deprived to cash their cheques, and that, too, at an exorbitant charge.

This leaves them with another option, a prevalent exploitative money-lending or "loan shark" scheme.

Yunus' idea of social business comes in handy. Unlike the regular concept of business to maximise profit, social business is to maximise "doing good" for the benefit of other people.

Human beings can go beyond being mere "maximisers" of profit.

For the man with a streak of goodness in him, this may not be a bad idea after all.

To all students who graduated this year, congratulations and good luck!

[Terms &](#)