

GRAMEEN BANK



NOBEL PEACE PRIZE WINNER 2006



THE INTERN'S MAGAZINE



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"BANK FOR THE POOR"

I am delighted to see that Grameen Bank interns of 2017 took the initiative for publishing an intern's magazine. Their dedication towards their works and also their interest for poverty reduction has surprised me. I believe that the young people can change the world. Therefore the next generation needs to lead this path of the reduction of poverty.

Many of the interns come from different countries, different universities and cultures. They can share and implement what they have learned from Grameen Bank in their societies to reduce the poverty. And you will all become Grameen Bank's ambassadors to the world in the future.

I am encouraging all of you to become positive thinkers to change the lives of human beings.

It's good to have you with us.
Stay tuned.



Ratan Kumar Nag
Managing Director

MESSAGES

Happy New Year.

It is a great news that our interns have shown their interest in designing, writing and publishing a newsletter. Every year we receive about 1200 local and foreign guests from all over the world. 50% of them are interns. They come from different universities at home and abroad. Many past interns have already blossomed into leaders and advocates' of Grameen Bank's philosophy. The involvement of young generation is essential to achieve our goal of putting poverty into museums. Our target is to motivate them to use their potential and energy for poverty reduction from all over the world.

This is the first initiative to establish a network of Grameen Bank interns and hope many interns will join this network in coming days.

Stay tuned.



Syed Muhammad Alamgir
Deputy General Manager

MESSAGES

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THE EDITORIAL TEAM



Hello! Namastey! I am Melissa Shrestha from Nepal. Currently, I am studying Public Health as major and Development Studies as minor in Asian University for Women Chittagong, Bangladesh. The reason I chose to do internship in Grameen Bank is because I am very passionate in working for disadvantaged people and in general rural development. As, Grameen Bank's objective and my interest seemed to match, I was interested in taking this internship experience. Through the knowledge I have received from this internship, I am optimistic about being able to implement it in the Nepal's microcredit projects as well.



Hello, I am Ferowza Swapnil from Chittagong, Bangladesh. I am currently pursuing my bachelor's degree in Economics at Asian University for Women. I am highly interested in the subjects related to women empowerment and development. Thus I have joined Grameen Bank as an intern to analyze both the subjects from different perspectives and look at the possible solutions Grameen Bank provides to overcome the barriers in both of the fields. I had an wonderful experience and have gained a lot of knowledge from this organization, which I hope to implement in future to bring positive changes in our society..



Hello! I'm Nanjiba Zahin and I'm a final-year undergraduate student at Asian University for Women. My interest lies in the fields of Economics, Development and Gender and therefore, this internship with Grameen Bank easily fit into my current and future goals of becoming a Development Economist. Throughout my life, my goal has been to do something dynamic and positive for Bangladesh and hopefully, this internship is going to be a step closer to working for my country. Being a member of the editorial team of the the first Intern's Magazine at Grameen Bank has been a true pleasure. I'd cherish my memories of my internship journey for a long time!

THE DESIGNER TEAM



My name is Samiha Sahel Muma. I am currently enrolled in Asian university for Women studying Politics, Philosophy and Economics as major. Having studied multiple theories about development limited only within the pages of books, the curiosity of learning development at field drove me to join this internship at Grameen Bank. Throughout the internship, I have been highly inspired by the brilliant ideas and works of the visionary leader, Dr. Mohammed Yunus to transform lives of the underprivileged. In the future, I wish to contribute to the development of the society emulating the passion and enthusiasm as Dr. Yunus.



Hello from the designer team! I'm Shamael Ahmed from Chittagong. I'm currently doing my undergraduate at Asian University for Women on the major Politics, Philosophy and Economics (PPE) and minoring in Development Studies. One of the reason why I chose these subjects is because I wanted to know more about the mechanics of how development works in the eradication of different problems in the world. So I felt like working with the organization whose main aim includes alleviation of poverty would help me learn and experience these aspects in person. To be honest, doing this internship program was a last minute decision but I'm glad that it happened.

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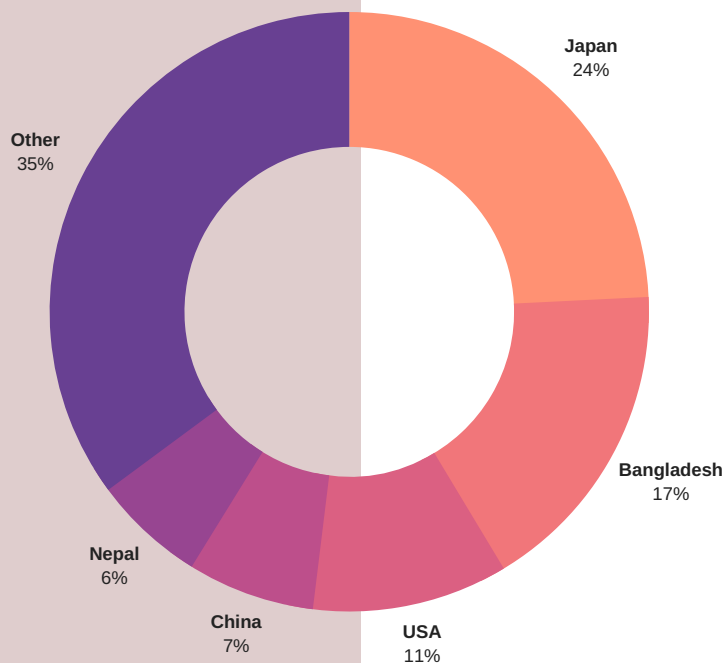
The Grameen Bank intern's cohort of Winter 2017 proudly presents to you the first issue of their Intern's Magazine. This publication is the first time the interns of Grameen Bank have documented and published their thoughts, ideas and photos through the form of a magazine.

Brief overview of Grameen Bank's Internship Program

Grameen Bank started their internship program from 1994 and since then, the organization had many interns joining in to learn about how this Nobel-prize winning organization has been running successfully all across Bangladesh. Every year, interns join the organization from a variety of academic disciplines, institutions and also from different countries.

Interns get to express their interests before the internship starts and activities for them are then designed in a flexible manner in the program. Each intern gets to work with a coordinator who plans and coordinates the intern's activities for the entire duration of the internship. During the program, interns are introduced to the Grameen model of microfinance- different aspects of the model are explained through presentations from the coordinators and through audio-visual materials. Aspects such as the organizational structure of Grameen Bank, the philosophy of Grameen Bank, how the organization works in Bangladesh, and more issues are explained in several sessions. Interns get the opportunity ask questions and discuss with the coordinators and other fellow interns. Furthermore, visits are made to other Grameen companies such as Grameen Communications, Grameen Shakti, etc and to the different departments of Grameen Bank where they get introduced to how each department such as Monitoring and Evaluation department, Accounts department, Training department etc works. Here too, interns can interact with the department representatives and explore more about the functions and system of how Grameen Bank works. The most anticipated part of this internship is the field visit. It is actually the most fun part where interns can get an essence of village life and witness the field work of Grameen Bank. Interns get a chance to visit the centre meetings, see how the meetings are held with the borrowers, speak to the borrowers, visit borrower's houses, and also visit the branch offices.

The entire team of staff welcomes you to read the next pages with as much enthusiasm and curiosity as the intern's themselves had when they embarked on completing this project. Hope you will get a good overview of the kinds of activities Grameen Bank interns encounter and the opportunities they can become a part of.



Percentage of intern's participation from different countries over the last 8 years.



INTERN'S WRITTE UPS

“ASK BUT NOT REQUEST FOR MICROCREDIT”

- MELISSA SHRESTHA



If you walk through the rural areas in Bangladesh you will discover different facets of poverty. You will find out numerous kinds of struggles and strategies involved to alleviate poverty. What if you had the chance to transform these lives through a social business called “Micro-credit”. Would you?

Muhammad Yunus, the father of microcredit, stated that, “Poverty is the absence of all human rights. The frustrations, hostility and anger generated by abject poverty cannot sustain peace in any society”. Today we talk about “human rights” in big courts, in big classrooms and in conferences but we tend to ignore about the rights of poor people to explore their talents and skills. Even poor people have amazing skills but the problem is they lack the platform to showcase them. Grameen Bank creates a world filled with microcredit for this category of people, which bridges the connection between opportunities and poor people, empowers the poor to break the vicious circle of poverty, benefits them to generate income and increases their individual and household welfare.

Every poor person must be allowed a fair chance to improve their economic condition. This can be easily done by ensuring his/her right to credit. I believe that microcredit projects can act as a catalyst to start the idea of poverty reduction among poor people.

Golam Zakaria Rahman, who is a Principal Officer at International Program Department of Grameen Bank shared with us how “Earning money is the most difficult task to do”. This makes sense because you see, this is a competitive world where everyone is running after earning more money throughout their lives. But in some cases, people do not even get the opportunity to think about competition for economic growth because they do not have a base to start with. Grameen Bank is operating for more than three decades and has had numerous success cases with their model- they have created an amazing base for the poor people for self employment and income generation. Thus, more focus should be on the possibilities through microcredit and the idea of how, gaining access to microcredit should be a right. The UN Secretary General at that time, Kofi Annan, noted that access to microfinance “helps alleviate poverty by generating income, creating jobs, allowing children to go to school, enabling families to obtain health care and empowering people to make choices that best serve their needs.”

It should therefore, be considered as a human right because it permits poor people to enter the gateway of diverse opportunities.

A TALE OF TRUST

- Shamael Ahmed



Would you be willing to lend a person your money without any guarantee of repayment?

Most probably not, unless it is someone you trust. Only then you would be more inclined to help out that person. Likewise, Grameen Bank has managed to build its success by creating a space of mutual trust among the employees and members.

It started with \$27. In 1976, Dr. Muhammad Yunus took a small initiative of helping out the people of Jobra village situated in Chittagong, by lending them a small amount of money without any collateral. With that amount, the villagers started a few small-scale businesses and earned remarkable profit to pay him back the loan. Professor Yunus had faith in the honesty of the rural community from the beginning. And his faith was proven right when the villagers paid him back the loan on time. With this initiative, Grameen Bank started off. But not as an aid guarantor, as a bank – “bank for the poor”. Grameen Bank attains the most exceptional feature of requiring no documentation and collateral for borrowing. I remember during our internship one of the instructors mentioned that “communication and relationship with their members” acted as the collateral for Grameen Bank. I know it seems too good to be true, I was skeptical about this impression as well. However, my doubts got cleared after I got to know about the organization and its working methods in more depth.

I could see the effectiveness of Grameen Bank’s framework in person when I visited the village center, how it helped both the members and the central manager to maintain a dependable and comfortable relation with each other. For example, at the beginning, during the assortment process of members, they go through a seven-day training program. This training program includes an overview of Grameen Bank to the members, how it works and what their roles will be as members. It also involves various types of correspondences between the central manager and the members; the central manager pays a visit to all the houses of the members to know about their lifestyle and interacts with their family members and neighbors. Eventually, these correspondences make their relationship clearer to trust them and makes it convenient for the employees to monitor the members firsthand. Other than this, Grameen Bank gives the opportunity to their members to take the responsibility of decision making by providing them seats as the board members. They value their member’s opinion and give them the recognition they deserve, which naturally creates a sense of responsibility in them. This is how the “communication and relationship” between the employees and members acts as a collateral as these interactive approaches benefit both the sides and instinctively create a mutual trust among them. As seen, the entire system was constructed in a way that it would require no credentials, the only collateral they expect from their members is what they call ‘trust’.



M3: MICROFINANCE, MINDSETS AND MANAGEMENT



FEROWZA SWAPNIL

While you are reading this, close your eyes and imagine a family of 9-10 members struggling to survive with a scarce or no amount of income and the fear of uncertainty reflecting in their eyes. Now, insert a little bit more imagination and assume that the family miraculously gets hold of a certain amount of money-sufficient enough to expand their income. If you now wonder the condition of this family after 30 years, the most probable future will actually contain the same struggle and fear as before. What this imaginary case study implies is that pulling out people out of the poverty cycle needs more than just providing financial solvency; it requires a change of perception and willingness to break the poverty cycle. And here is when Grameen Bank comes to the picture.

Grameen Bank has its reputation for initiating microfinance and was created with a vision of eradicating vicious cycle of poverty from the rural areas of Bangladesh. But the main challenge is that the attitude of underprivileged people usually inclines toward ineffective expenditure rather than educating their children, saving money or expanding their business. So, in spite of generating an adequate income, they get stuck inside a sphere of uncertainty for generations. This is why, Dr. Muhammad Yunus, the founder of Grameen Bank, framed this organization in a such a way that it facilitates the members to change their mindset and properly plan the usage of their income and change their lifestyle. Let's highlight two of the many strategies of Grameen Bank, which help in bringing the change.

One of the effective strategies of Grameen Bank is the charter of sixteen decisions that encourages discipline, unity, courage, and hard work, promotes child education, family planning, healthy lifestyle, business expansion and many more. Generally, people tend to disregard any kind of advice that meddles their usual way of life. However, the sixteen decisions are not mere advice but mandatory rules for the members. The benefit of such an obligatory charter is that it facilitates the members of Grameen Bank to get habituated to a high-quality lifestyle and bring change in their mentality. Thus they gradually start using their income properly, upgrade their standard of living to secure their living conditions permanently, and bring their future generations out of the poverty cycle.



. Grameen Bank's saving scheme is another tool, implemented through the process of changing mindset and is used to draw the members out of the vicious cycle of poverty. Grameen Bank has saving systems like personal saving scheme, Grameen pension scheme, fixed deposit etc. Saving gives people the advantage of earning interest, discipline their spending tendency and mitigate anxiety of uncertain future. But, the poverty-stricken people prefer spending rather than saving as their income is limited. Again, they hardly trust anyone with their money because every penny of their income is very crucial to them. So, living their whole life in an uncertainty feels like a better option to them, over saving. Grameen Bank makes it mandatory for all the borrowers to at least have a small saving (weekly BDT 20) in their bank. Besides, they are made aware of the advantages received from saving. This brings out a willingness in them to save and change their condition. Again, since Grameen Bank has a big amount of loan with the borrowers, they start saving here once they begin to understand the whole mechanism of Grameen Bank. However, it is a gradual and slow process and it takes a lot of time to bring change in the perception of the people towards saving. Till now, Grameen Bank has successfully changed several mindsets. According to the monthly report 2017-11 of Grameen Bank, currently there is 1,603.62 million USD deposited by the borrowers in the bank, which will help them to have a stable tomorrow.

As can be seen, despite being a microfinance organization, Grameen Bank's agenda and framework are much broader. It also focuses on alleviating poverty from the root by changing the mindsets of the poverty-stricken people through proper grooming and management.



Micro- Crediting a Powerful or Poisonous initiative for the Poor?

- Faiyaz Hossain



Since the initial days of Grameen Bank, there has been a continuous controversy and confusion regarding the system of micro-crediting. People still are unsure whether this is a solution for poverty in reality, or it makes the poor even poorer?

Micro-crediting in the past and present in many countries has initiated problems when terms and conditions were not correctly implemented. However, Grameen Bank is not like any other enterprise. They have been operating for 42 years in a row and with over 99% repayment rates today. They have 89 Lakh borrowers with policies that are made much more flexible and lenient for the poor. The addition of Loan Insurance Saving Fund allows a borrower to save 3% of outstanding loan balance. Thus, with the death of the borrower, their family will not be liable for the burden of the loan. Now, there is a small percentage of people who may not pay the loan for inexcusable reasons and for them, Grameen Bank tries alternative methods. However, like conventional banks, they have no mortgage policies which is a big relief for people.

The critics of micro-crediting shall remain just like there are critics of democracy, capitalism, communism, monarchy and socialism. Therefore, for the criticism to have some more legs of authenticity, we invite them to pay a visit Grameen Bank and have a closer, in-depth look at how they work.



A Ripple Effect: Microcredit in Action to Alleviate Poverty

-SAMIHA SAHEL MUMA

Imagine the immediate poverty stricken post war Bangladesh in 1970's and the Bangladesh at present; the difference is significantly remarkable with Bangladesh being one of the fastest growing economy in the world at present. The liberation war in 1971 left Bangladesh as a severely wounded nation both in terms of financial and physical loss. However, with the birth of a new country of Bangladesh, people were not ready to accept the reputation of living in a wounded nation. So, the ones with some financial solvency and support sought out to make their living in order to live a stable life and construct a sturdy nation. Unfortunately, the ones who lagged behind were the brutally poverty stricken people who constituted more than half of the population, mainly in the rural areas of Bangladesh.



With the emergence of microcredit in 1976 put into practice by the visionary leader Dr. Mohammed Yunus, these very people from the grassroots level received a chance to slowly spurt out from the vicious cycle of poverty. In compliance with multiple theorists who advocate for bottom-up approaches, that is to help the people in need to become self-reliant to ensure sustainable development, the poor people in rural areas have experienced exemplary transformation in the last three decades as a result of the pioneering works of the Grameen Bank.

Though it might not be appropriate to term microcredit as the "magical wand" to eradicate poverty by a blink, it sure worked as an effective tool to alleviate poverty in Bangladesh and many other countries.



The instances to endorse these transitions of people's lives could be the outreach and portfolio size, expansion of microfinance by constructing numerous microfinance institutions, modification and implementation of several services, new regulatory regime, contribution in rural development, and recognition of microfinance as a major contributor in poverty reduction (Alamgir 2009). What started off with merely 27 USD and 41 members in one village called Jobra, under the revolutionary plan of Dr. Yunus, today turns out to be transforming 8.9 million lives all over the rural areas of Bangladesh. Followed by the success and accolades Grameen bank has achieved, the methodology of their microfinance model has been replicated in multiple countries and has also been recognized as an excellent tool for poverty reduction. As a result of the magnificent achievements, Dr. Yunus and the Grameen Bank won the Nobel Peace Prize gaining international recognition.

In accordance with the aim of Dr. Yunus, Grameen Bank's objective has been to promote financial independence among the poor since the inception of this organization. The concept of microcredit encourages all borrowers to become aware of saving so that their principal capital can be converted into new loans and thus, facilitate in generating the bank. "Since 1995, Grameen has funded 90 percent of its loans with interest income and deposits, aligning the interests of its borrowers and depositor-shareholders" (Alamgir 2009). This record is a matter of pride for Grameen Bank, as it challenges the conventional and commercial financial institutions and makes banking system available for the poor, instilling sense of responsibility among the borrowers, with a high success rate. Besides, Grameen bank has been relentlessly working to empower the women in rural areas; in fact, 97 percent of the borrowers are women. Considering that half of the population in Bangladesh comprise of women, empowering them alongside men, can help Bangladesh break the barriers of development and proceed remarkably far.



Due to the success of microcredit system in Bangladesh, it became a major tool in national poverty reduction strategy by both the government and non-governmental organizations in many different countries. From a war-torn country to becoming a rapidly growing economy, Bangladesh has come a long way and microcredit deserves the credit to transform millions of lives of people at the grassroots level. With the popularity and success rate of the microcredit system originating in Bangladesh, it became the core of activities in many other microfinance organizations both nationally and globally. More importantly, microcredit turned out to be the ultimate source of rural finance given its acceptance rate to the people. The case of microfinance in Bangladesh is a decent example of non-government organization facilitated by the government in terms of drafting major policies and in some cases providing material support to make it the largest microfinance sector in the world. Many may criticize the microcredit system for not being able to eradicate poverty as a whole. However, as mentioned earlier, we need to realize that microcredit is only an effective tool which can only do so much with the presence of external hurdles. With a comprehensive and cooperative effort from the private, public and microcredit organizations, a difference can definitely be made in developing the economy of Bangladesh and other developing nations.

WOMEN EMPOWERMENT – THE ROLE OF GRAMEEN BANK

Grameen Bank has been doing a remarkable job by providing credit to the poorest of the poor, in the rural areas of Bangladesh. Alongside fighting poverty, Grameen Bank has also kept an incredible contribution in empowering village women. As a foreigner, to understand the importance and impact of their work in these women's lives, first, I had to understand where they stand in the village's communities.



When counting Grameen Bank's borrowing members, you will be told to multiply that number by five or more. That's because Grameen Bank targets families, not individuals. So, their strategy is to reach the family through the woman – wife and mother. Professor Muhammad Yunus has observed that women make better use of small loans than men and also have a better track record when it comes to repayment. So, you could say that in terms of both business and poverty alleviation, favoring women is a good strategy, but the actual impact of that decision represents so much more than that. As borrowers, women have gained visibility and respect from their family members and communities. Women's access to savings and credit leads to economic empowerment. Microfinance encourages women to play a greater economic role in the decision making processes in their homes.

Also, it can enhance women's economic independence. However, empowerment does not come from the money alone. In the villages, people share a very unique sense of community, which has developed even more with Grameen Bank's loans – especially because of GB's group and Centre methodology. So, the borrowers support and learn from each other. It's a very good system, which helps women to improve themselves and gain confidence and self-esteem. During the internship, I have attended a centre meeting. There were about sixty women and they were all very happy and proud to be paying their loans and eager to share their stories with us. We heard about their loans and businesses, their children and housing situation. That's how you understand exactly what women empowerment means when it comes to microfinance and Grameen Bank. It's something that you can actually see. It's tangible.



ONE GRAMEEN BANK MODEL IMPLEMENTED, MANY COMMUNITIES DEVELOPED!

- Nanjiba Zahin

Community development is a goal which is often shared by various organizations working for development. For Grameen Bank, this goal is not only inclusive in their model, it is also a strong positive externality of their operations. Through the way Grameen Bank operates in the villages, it laid a foundation to not only help the poverty-stricken people to gain financial solvency and bring other positive changes in their lives, but also enabled communities to become stronger. But the question is, how?



Starting from their efforts of forming a group in the first place, the members enter a journey of learning and practicing leadership through managing their finances while being part of groups. Although the loans are distributed on an individual level, the group makes sure that information flow is smooth, more information is available and timely repayment of loans is made. Members encourage each other and become each other's support. What we can see is that within the context of a larger support system, micro-support systems are created. Such support makes sure that even the smallest efforts of the members and their inspirations of being entrepreneurs to alleviate conditions of poverty are stabilized. These micro-support systems can also help ensure that the strength of the community is well-maintained, given that there are many borrowers in the same community.

The simple acts of becoming part of a common organization, in this case, Grameen Bank, leads all of them to form a stronger sense of community and hence, a strengthened community. It's what is common which unites people and becoming a part of Grameen Bank is allowing the members to do just that, to unite against poverty. Hence at an explicit level, the strength of each of the communities of all the forty zonal offices of Grameen Bank across Bangladesh gets translated to the success of Grameen Bank. What is fascinating, therefore, is also how the program becomes not only a support to their lives financially, but as a source of leading the people to form a developed community in terms of the relationships built.

Centres become the primary witness of community development because of the way they function. We got to witness during our field visits and learn from our coordinators how several members of the same locality form groups to become part of the same centre. There are usually six to seven members in a group and eight to ten groups in one centre. The groups get formed following some criteria such as- the members cannot be blood-related, they come from different families, they are of similar age and they know each other- the idea being to bring together “socially homogeneous” groups of people. These group members naturally stay within close proximity to the location where centre meetings are held almost every week.



What is created within the process of dealing with microfinance inside the centres is trust formation among members and Grameen Bank officials, personality and mindset development of the members, promised efforts of following the sixteen decisions, and development of leadership characteristics to take charge of their lives through the microfinance, all starting from the centres and the centre meetings. Hence, individual members get empowered through the process, but if we look closely, we see how, what follows, is the empowerment of communities!

Learning about the Grameen Bank model, observing it's actual, practical application and reading about the many stories made me deepen my awareness and acknowledgement of how much power a community holds within themselves to bring change for their self-betterment. It's important to remember though, that communities across the forty geographic zones of Grameen Bank differ and people are different which means that the pace, structure and kind of community development will differ across the localities. But it shouldn't distract us from looking at how the Grameen Bank model, with its well-thought out and well-intended design, is changing the scene for community development all across Bangladesh.

Workshop: Time to Present!



by **Faiyaz Hossain & Nanjiba Zahin**

One of the main segments of our internship program was the group presentations, where interns were put into groups randomly and were given different topics to present, with a preparation time for one hour only. It was intense!

After an introduction to one of the sessions by Mr. Golam Morshed Mohammad, Senior Principal Officer at International Program Department of Grameen Bank, 15 interns, who were divided into four groups, presented their ideas and learnings and later interacted with the audience members. The session started with the first group presenting on the heated topic of 'How do we reduce propaganda against Micro-Credit System?', where they highlighted how social media could be used to discuss and share the real facts about Grameen Bank. They also prudently reminded us how we, as interns, can play a role as ambassadors of Grameen

Bank by sharing our learnings with the world! Another group gave a detailed overview of the organogram of Grameen Bank, which gave us a review about what we learned from our coordinators. The next group concisely explained how Grameen Bank has been performing efficiently in removing poverty. Adding to this, they also had an interesting suggestion of providing the medical loan to the poor people, in order to increase the efficiency of Grameen Bank. The last group presented a reflection on their thoughts on how Grameen Bank and their centres impact and change the lives of their borrowers.

Overall, each presentation, followed by brief discussions and commentaries from the coordinators, made for a different day for the interns at the Head Office, with a lively atmosphere!





**MEET THE
INTERNS**

**INTERN'S
REFLECTION**

GRAMEEN BANK INTERN AND PROUD

THE INTERNSHIP EXPERIENCE



It is nothing less than a special treat to have had the opportunity to look into Grameen Bank as an organization. Before joining as interns, we were quite anxious about some issues concerning Grameen Bank such as the core methods of the organization's function, to understand the strategies for expansion of the program in international level, to gain a practical insight of theoretical aims and many more.

But now, after spending a considerable amount of time in Grameen Bank as interns, we gained a unique insight to how this organization works.

Along with our initial learning expectations, other questions like, how does a Nobel prize-winning institution work? How do the departments function? What are the distinctions between Bank positions and official designations of the employees? How does Grameen Bank manage to cover such a wide network of forty districts, zonal offices across Bangladesh?-and so much more was covered during our brilliantly enlightening journey.

SOME SKILLS GAINED AND REMINDERS NOTED:

- Time Management
- Effective Planning
- Frequent reminders and motivations to work for disadvantaged people in our societies:

AND THE MORE SERIOUS LESSONS:

- Practical implementation of theoretical knowledge
- Importance of savings in Income Growth
- Challenges and Strategies of the Organization

Overall, this journey led us to discover how the model of microfinance as a tool to alleviate poverty was built, molded, polished, improved and finally established as a successful tool in Bangladesh. We asked questions relentlessly, to satisfy our curiosity and fascination of this institution, observed keenly during the village trips how meetings run and borrowers behave, and listened carefully to all our coordinators and other teachers revealed about the programs of Grameen Bank. It was a journey of learning and re-learning, discovering, discussing and reflecting.



INTERN'S TESTIMONIALS



At the end of our internship, we were required to write a report based on our experiences and our knowledge gained. Have a look at some statements many interns made about Grameen Bank in their reports!

TESTIMONIALS

I learn about social business in my university. But that is just lecture and imagination. If I actually participate in social business, what I think, what I feel,

I wanted to try on myself, so I went Bangladesh. To be honest, I cannot understand Bengali and English is not well. However, my coordinator and my friends took care of me so much to make me understand.

Finally, I learned not only about microfinance but also about religion, culture, and customs, it was a very valuable experience for me.

At the beginning, I was also anxious, but I realized that how to understand is totally different if I actually do it or not.

— **Yui Okabe, Japan**

The Grameen Bank internship was one of the most interesting and engaging experiences of my life. It was an absolute pleasure to be tutored by Harun and the other fantastic members of Grameen's umbrella organization. I learnt so much living and studying amongst my peers in Dhaka and would recommend it to anyone with a passion for social-enterprise.

— **Timothy Bovington, Australia**

"In each of my interactions with Grameen borrowers, I have seen evidence of a strong and deep resilience, the faith in a better tomorrow and the strength to work towards that possibility. My internship has helped me come to see that poverty will not be solved by the rich, but by the poor themselves. They alone have the courage and the tenacity to overcome poverty. By changing our current system of foreign aid to give poor people the tools they need, they will be capable of improving their own lives and by doing so, they will contribute the worldwide effort to end poverty."

— **Rosanna Kim, United States of America**

"Grameen Bank: a philosophical study in relation to Feminism and Libertarianism"
Grameen Bank, therefore, has a great lesson to teach to the West in terms of trying to get out of its preconceived schemes, theories and ideologies and look more at the immediate situation of the single individuals in order to find solutions. Imposing a particular current of thought or having prejudices about another without seeing what the actual advantages of both could be is, in the first instance, dangerous and in the second one might cause the loss of important opportunities of development.

— **Riccardo Finozzi, London School of Economics & Political Science.**

"I am very happy about my decision to come to Bangladesh. I had a great time and I gained profound insight into the activities of Grameen Bank and the Grameen network. This knowledge about microfinance might be very useful for my future academic or professional career."

— **Janis Wohlfarth**

INTERN'S FAVORITE QUOTES

Nanjiba Zahin

"Poverty is an artificial, external imposition on a human being; it is not innate in a human being. And since it is external, it can be removed." - Dr. Muhammad Yunus

Samiha Sahel Muma

They explained to me that the bank cannot lend money to poor people because these people are not creditworthy.- Dr. Muhammad Yunus

Faiyaz Hossain

"Human beings are much bigger than just making money"
- Dr. Muhammad Yunus

Shamael Ahmed

"Our human compassion binds us to one another- not in pity or patronizingly, but as human beings who have learnt how to turn our sufferings into hope for your future" - Nelson Mandela

Ferowza Swapnil

"A charity dollar has only one life, a social business dollar can be invested over and over again" - Dr. Muhammad Yunus

Joyce De Melo

"Micro-finance recognizes that poor people are remarkable reservoirs of energy and knowledge" - Kofi Anan"

Melissa Shrestha

"Poverty is not an accident. Like slavery and apartheid it is man made. And can be removed by the actions of human beings" - Nelson Mandela



SNEAK PEEK TO OUR INTERNSHIP DAYS



PHOTO GALLERY



We
made it
a fun
learning
EXPERIENCE



SPECIAL THANKS TO

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