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A true man of peace  
By Fatima Bhutto

"I work with real people in the real world. The night before a woman is going to get her thirty-five dollars from the bank, she will be tossing and turning to decide whether she is really going to be able to repay the loan. Or scared that maybe something terrible will happen to her. And then she holds the money and she will tremble and tears will roll down her cheeks and she won't believe we would trust her with such a large amount of money.

Thirty-five dollars! And she struggles to pay that first instalment and the second instalment and she goes on for fifty weeks in sequence and every time she is braver. And when she finished her last one, she can say, she did it. It's not just a monetary transaction that has been completed. She felt she was nobody and she really did not exist. Now she can almost stand up and challenge the whole world, shouting, 'I can do it, I can make it my own'".

Muhammad Yunus's Grameen Bank currently has 6.6 million clients, 97 per cent of whom are women in rural areas in some of the poorest countries in the world. On Friday Yunus and his bank were awarded the 2006 Nobel Peace Prize. Those women, those dispossessed and hungry, are no longer passive agents in their own misery. They are success stories; proof to the world that economic justice is possible and further proof that the economic fascism meted down by organisations such as the IMF and the World Bank, whose conditions directly disenfranchise those whom they claim to be serving, is no longer sustainable nor welcome among the poor of the developing world.

Allow me a brief comparison: Yunus, a professor of economics, made poverty elimination his business after the 1974 Bangladesh famine. His micro credit initiative was born out of his own pocket -- the Grameen Bank's unofficial first loan of \$27 was given from Yunus to women in the Bangladeshi village of Jobra who were struggling to make and sell bamboo furniture. The bamboo makers not only repaid Yunus but also made a profit of five Bangladeshi Taka -- less than 50 American cents. The Grameen Bank was founded two years later and Yunus's work has been emulated through the Bank in over 20 countries around the world.

Paul Wolfowitz, current president of the World Bank, made his mark in a significantly different manner. One of the architects of the neo-conservative Bush foreign policy doctrine, Wolfowitz engineered

America's illegal invasion of Iraq in 2003. Wolfowitz's war has so far, according to a report, cost the lives of 655,000 Iraqis. Released last week, the report claims that one in every forty Iraqis has been killed since America launched its monumentally criminal Operation Iraqi Freedom war plan three years ago.

Wolfowitz had been writing and lobbying for a military engagement in Iraq since the early 1970s, the same time when half way around his world Yunus was fighting for poverty alleviation and socio-economic justice -- true democracy. His resume continues unabashedly -- in the 1980s Wolfowitz was America's ambassador Suharto's Indonesia, at the time reeling from the state's atrocities in East Timor where tens of thousands of Timorese were killed in brutal army reprisals. Wolfowitz kept quiet. Jeffery Winters, Northwestern's Professor of Indonesian studies summed up the Indonesia years by taking Wolfowitz's alleged democratic allegiance to task "Indonesia's citizens across the spectrum had been struggling against authoritarian rule. They had been tortured. They had been jailed. They had been ruined in various ways, and the Wolfowitz embassy didn't speak up for them -- not once."

In the 1990's Wolfowitz spoke against opening a dialogue between the United States government and the Palestinian Liberation Organisation, in the aftermath of 9/11 he led his government in a plan to invade Afghanistan, and currently, his head in the sand denying the gross human rights violations and brewing civil war in Iraq, Wolfowitz is under way with a new pet project --- 'liberating' Iran.

Wolfowitz's appointment to head the World Bank in 2005 was heralded by the Institute for Policy Studies as "a slap in the face, it's a poke in the eye. It's bad for the international community in general, and particularly for people already pushed to the brink in poor and marginalized communities," while Yunus's Grameen Bank has amazingly continued its efforts in redefining the nature of sustainable socio-economic development.

The Bank has widened its scope from using credit as the most economically viable means of combating poverty, which it gives without taking collateral of any kind, and has branched out to deal in housing loans, financing for fisheries, giving grant money to support literacy projects and education schemes and has a decidedly South Asian tinge towards the IT industry -- Grameen Telecom is planning to bring cellular phones to 100 million rural Bangladeshis in 68,000 villages and has cyber and software technology drives planned under Grameen Cybernet Ltd and Grameen Communications.

A previous Nobel Peace prize winner, Timorese Jose Ramos Horta, called Wolfowitz 'humane and sensitive'. The Nobel committee has come a long way in the selection of its laureates. Not since Nelson Mandela's selection in the early 1990s has such a deserving man been awarded the Peace Prize. Of

course many other champions of peace and socio-political justice have taken home the medal and prize money, but let's not forget that Henry Kissinger, Shimon Peres, and Yitzhak Rabin have also walked away after being lauded as men of peace. Ten years ago in an interview Yunus said, "One day our children will go to museums to see what poverty was like" -- today he is closer to ensuring that that dream and many others will be realised within our lifetimes.