

**MUHAMMAD YUNUS**  
**NOBEL LAUREATE / FOUNDER, GRAMEEN BANK**

Muhammad Yunus is the Chairman of the Yunus Centre and the Founder of Grameen Bank, currently operating 1,781 branches and providing credit to 5.6 million poor people residing in 60,815 villages in Bangladesh. He originated the concept of Grameen Bank—banking without collateral—for the poorest of the poor. In 2006, Yunus and the bank were jointly awarded the Nobel Peace Prize.

Yunus studied economics in the Vanderbilt University, USA and received his PhD in Economics in 1970. He taught economics in the Middle Tennessee University from 1969 to 1972. Returning to Bangladesh in 1972, he joined the University of Chittagong as Head of the Economics Department. He started the Grameen Bank Project in 1976, transforming into a formal bank in 1983. The Grameen Bank offers small loans for self employment for the rural poor, especially poor women.

Following are some of the many international awards Yunus has received: Ramon Magsaysay Award from Philippines; Mohamed Shabdeen Award for Science, Socio Economic from Sri Lanka; Simon Bolivar Prize from Venezuela; Ozaki (Gakudo) Award from Japan; Indira Gandhi Award from India; Sydney Peace Prize from Australia; Rotary Award for World Understanding from the US; Roma Award for Peace and Humanitarian Action from Italy; King Hussein Humanitarian Leadership Award from Jordan; and the International Cooperation Prize Caja de Granada from Spain; and the Presidential Medal of Freedom- the United State's highest civilian honor (2009)..

Within Bangladesh, he received the President's Award, Central Bank Award, and Independence Day Award—the highest national award. He was the first chair of the Policy Advisory Group of CGAP (Consultative Group to Assist the Poorest), was appointed as an International Goodwill Ambassador for UNAIDS by the UN, and was inducted as a member of the Legion d'Honneur by President Chirac of France.

Yunus has received honorary doctorate degrees from many universities all over the world and serves on the boards of many national and international organizations. Besides Grameen Bank, he has created a number of companies in Bangladesh to address diverse issues of poverty and development.

**TOPICS:**

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- Microcredit & Empowering the Poorest of the Poor: A Story of Success & Hope