



Dr. Muhammad Yunus speaks to an interviewer at the RI Presidential Conference in Dhaka, Bangladesh, in April 2000.

13 October 2006

Dr. Muhammad Yunus, the Bangladeshi economist who pioneered the idea of microcredit loans that inspired many Rotary projects, has won the 2006 Nobel Peace Prize.

At the 1999 RI Convention in Singapore, Yunus received Rotary's highest honour, the Award for World Understanding\*, for his work helping the poor start businesses through microcredit loans from Grameen Bank. The award money of US\$100,000 went directly to the Grameen Bank.

"Dr. Yunus' simple idea of microcredits has revolutionized humanitarian assistance efforts," said Past RI President James Lacy in 1999. "This award recognizes the tremendous results of the Grameen Bank, which has empowered people worldwide to advance their standard of living. As fellow humanitarian activists, the members of Rotary greatly admire his work for economic empowerment."

Through Rotary programs such as The Rotary Foundation's Humanitarian Grants and World Community Service, Rotarians initiated their own microcredit projects. Since 1984, Rotary-sponsored

village banks have been established in 12 countries. Through The Rotary Foundation, Rotarians are currently involved in more than 60 microcredit projects around the world.

In 1976, Yunus experienced a "eureka" moment in the village of Jobra, Bangladesh, while talking to a bamboo stool maker. When he learned the woman had to purchase her daily supply of bamboo on credit (for the U.S. equivalent of about 25 cents) from a trader who in turn purchased her stools for next to nothing, the professor from the nearby Chittagong University didn't think twice about loaning her a quarter.

He then went out to find out that other villagers had fallen into similar financial traps for loans totalling \$27.

"I was stunned. My reaction was obvious. I gave \$27 from my pocket to release them from the hard conditions of money lenders and traders," Yunus told Rotarians at the 1999 convention.

With money in their pockets, the workers were able to buy the materials for a day's work weaving chairs or making pots. By the end of their first day as independent business owners, the excited entrepreneurs had actually turned a profit on their handiwork and soon paid back the loan.

"I started thinking that if I can make so many people so happy with such a small amount of money, why shouldn't I do more of it?" Yunus said.

He started the Grameen Bank after finding that villagers couldn't get traditional loans from lending institutions. Today, Grameen Bank gives the poor access to modest loans without collateral. The loans have been tremendously successful, especially with women, in lifting families out of poverty. And Grameen's impressive 98 percent repayment rate is the envy of many top banks around the world. The microcredit system is now at work in dozens of countries.



# The Four Way Flasher

Rotary Club of  
MeadowRidge Newsletter

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## OCTOBER IS VOCATIONAL SERVICES MONTH

### INVOCATION

Oct. 24	Ineke Boekhorst	Oct. 31	Robert Campbell
Nov. 7	Vladimir Cukor	Nov. 14	Mike Davies

### BINGO SCHEDULE

	6:15 - 8:15	8:00 - 10:00
Nov. 02	Bob Shantz	Dave Rempel
Nov. 30	Marco Terwiel	Anil Bharwani



Call Peter at 604-465-3392 for assistance or email [peter.boekhorst@telus.net](mailto:peter.boekhorst@telus.net)

TODAY'S PROGRAM: District Governor Rod Thompson

NEXT WEEK'S PROGRAM: Suzette Fram - Garibaldi Art Club

### CALENDAR OF CLUB AND DISTRICT 5050 EVENTS:

Date	Time	Event	Venue
Nov. 7	6pm	Sports Banquet	Meadow Gardens Golf Course
Jan. 20		Zone Regional Rotary Foundation Seminar	Delta Vancouver Airport Hotel

50 / 50 draw - Jackpot at \$41.00+ 1/2 of today's sales, 50 cards left, Jackpot on "Queen of Hearts" only!

## LAST WEEKS MEETING

Our guests were Hugh Burke, Don Hincks and Christine from Meadow Ridge School and Wendy Lindvik of HSBC.

Ken Paterson announced that his boy is covering the Canucks home games this year as a sports writer. Sharon welcomed back Doris, Liz and Sandy, who we haven't seen for awhile.

Val announced that the Hospice had taken its first patient today.

Mary provided a Sports Banquet update. There are 20 – 25 tickets to be sold. She is looking for runners to pick up auction items. There will be seven Home Town Heroes returning for the dinner along with the two new inductees. Lynda will be taking over ticket control for the dinner.

Bob and Ken performed the installation ceremony for Wendy Lindvik. Wendy is with HSBC as the Manager and Assistant Vice President of our local branch. She has been with the bank for over 25 years, this being her second branch manager post. She came to us from Vancouver. She has three children with her husband Mike, who works on the tugs, and they have two dogs. She describes home life as "organized chaos". Bob thanked Brian Bekar for bringing Wendy to the Club. Thanks to Brian, we have six new members so far this year.



Wendy "pinned" by President Sharon

Anil introduced our Guest Speaker Hugh Burke, Headmaster of Meadow Ridge School. Hugh has been a teacher and administrator for 28 years. He taught at SFU. Hugh has been with Meadow Ridge School for 7 years.



Hugh began by telling us that there have been changes at Meadow Ridge over the past few years. He advised that Independent Schools are the biggest educators in BC, educating 10.3% of the children in the province. The school is only partially funded, but he noted that it costs less per pupil to educate a child than in the public schools. While the local school district enrolment is losing children, Meadow Ridge is gaining students. The school handles children with Autism, learning disabilities, and other special needs.

The parents run the school and are involved in their children's education. They have high quality standards, which is why the school is so successful. The school has been named the Best in the District, and is acknowledged as an International Baccalaureate School for both primary and middle years programs. This is a double World School designation, which is shared with only four other schools in Canada, attracting children from all over the world. The school size will never be more than 500 students, which allows for a better learning environment.

The school is a major contributor to the community. A \$3.2 million salary expense out of a \$5 million budget is spent locally. The school is the largest corporate donor in the Tri-City area. In addition, the school gives \$100,000 annually to International aid.

The values taught at Meadow Ridge are

1. virtues such as modesty and humility,
2. to be open minded,
3. to be well balanced,
4. to be thinkers with inquiring minds,
5. to be communicators,
6. to be risk takers.

The school has a \$9 million dollar building program underway. They are constructing a new addition with shared facilities such as meeting rooms, fitness centre, French language classroom, and a theatre, which is available for community group use.

Mr. Burke invited everyone to come for a school tour, which is held every Friday morning, or if anyone is interested our club members have been invited to attend the school's Remembrance Day Ceremony, which is to be held Thursday November 9<sup>th</sup> starting at 10:30 am.

Submitted by Lynda Lawrence

