

Today's Program

Muhammad Yunus

Topic

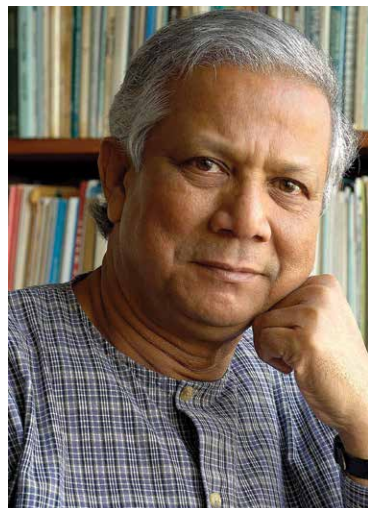
Microfinance and Social Business

Host

Brian Westlake

Location

King Edward Hotel
at 12:00 pm



Professor Muhammad Yunus is a global leader who has received 132 international awards, 58 honorary doctoral degrees and has been a member and advisor to several major international Committees and Commissions including the Board of the United Nations Foundation. Prof. Yunus is a Bangladeshi social entrepreneur, banker, economist, and civil society leader who

founded Grameen Bank and pioneered the concepts of microcredit and microfinance. These loans are given to entrepreneurs too poor to qualify for traditional bank loans.

In 2006, Yunus and the Grameen Bank were jointly awarded the Nobel Peace Prize "for their efforts through microcredit to create economic and social development from below". The Norwegian Nobel Committee said that "lasting peace cannot be achieved unless large population groups find ways in which to break out of poverty" and that "across cultures and civilizations, Yunus and Grameen Bank have shown that even the poorest of the poor can work to bring about their own development".

Professor Yunus is the recipient of numerous international awards for his ideas and endeavors, including the highest US civilian award US Congressional Gold medal (2010) and US Presidential Medal for Freedom (2009), Humanitarian Award (1993), CARE, USA; World Food Prize (1994), World Food Prize Foundation, USA; Independence Day Award (1987), Bangladesh's highest award; King Hussein Humanitarian Leadership Award (2000), Volvo Environment Prize (2003), Sweden; Nikkei Asia Prize for Regional Growth (2004), Japan; Franklin D. Roosevelt Freedom Award (2006) and the Seoul Peace Prize (2006).

Professor Yunus is now working to establish Social Business - a process described in his books "Creating a World without Poverty—Social Business and the Future of Capitalism" and "Building Social Business". Mohammad Yunus has created a new kind of capitalism that serves humanity's most pressing needs.

Please invite your friends to this upcoming lunch



October 21, 2016

RIGHT HONOURABLE PAUL MARTIN

Former Prime Minister of Canada
Indigenous Education
Sponsored by our Indigenous
Committee and HIP, Honouring
Indigenous Peoples

Location: King Edward Hotel

Time: 12:00 pm

Cost: for non-club members \$55
Members and guests must RSVP to
office@rotarytoronto.on.ca or call
416-363-0604

Microfinance in Uganda

The Rotary Club of Toronto International Service Committee contributed \$5,000 to the microfinance component of a large WASH [Water and Sanitation] global grant just completed by RC Oakville Trafalgar in Aloi and Barlonyo, northern Uganda. These villages were devastated by Joseph Kony's Lord's Resistance Army, with hundreds killed and young people abducted as child soldiers or "bush wives". The crucial microfinance funds have now allowed many women's groups to set up small businesses, such as tailoring, goat rearing, soap making, paper bead jewelry making and produce selling. Sewing machines, goats, materials and seeds have all been purchased from this global grant microfinance fund. Six Rotarians from the Oakville Trafalgar club will visit Aloi and Barlonyo October 7 to meet the women's groups and see the microfinance projects in action.



Delivering goats and sewing machines in Uganda

Small Business in Malawi

Members of our club as well as other Rotarians and Friends have been working with the Kachere Grandmothers in Zomba Malawi since 2009. Although they have received sewing machines in the past it was only with the completion of a dedicated sewing room this spring to keep the machines safe and working that a practical business could be developed. Maureen Bird and her granddaughter Meghan spent two weeks with the ladies in May, teaching them to make African print bags which Maureen is selling here in Canada on their behalf. There are about 12 ladies who are raising over 50 grandchildren because the mothers have died of AIDS. The business plan allows them to buy more materials, hire tailors for teaching, pay the ladies a salary and have communal funds for fertilizer, soap and other shared necessities.

Check out malawibags.com



Grandmothers Mary, Losta and Florence with first bags

Nakuru, Kenya Microcredit

The Rotary Club of Toronto Eglinton has completed three global grants totaling \$750,000 in the Rift Valley Household Tank project. This included a component called Table Banking in which each member of the Women's Group contributed money each month that they and others in their group could borrow. It was very successful. Some women used the funds [profit] to start small businesses, raising chickens or rabbits, and baking goods for a local market. Most of the profit went to pay school fees or expand their business.

When her day no longer needed to be spent carrying water Elizabeth borrowed 1000 shillings and bought chickens. With the profits she bought two goats and then started a cabbage patch. She now grows three crops a year, earning US\$1,200, while her husband has quit drinking and cares for the animals.



Keeping the books

The Rotary Clubs of Etobicoke and Belleville Partner with KIVA

Rotary Etobicoke's International Services Committee has operated for over 6 years a \$5,000+ microfinance loan program through KIVA. The Rotary Club of Belleville has contributed \$2,575.00 to KIVA loans, operating in 78 countries. KIVA is a non-profit organization with a mission to connect people through lending to alleviate poverty. All KIVA loans are made possible by Field Partners, who vet, administer and disburse each loan. Throughout the life of the loan, updates are on KIVA's site. As the borrower repays the loan, the money becomes available once again in our KIVA account to assist more applicants. KIVA Microfinance programs have generally targeted poor women. By providing access to financial services, through women making savings accounts, maintaining savings for women, and by providing insurance coverage through women-microfinance programs this sends a strong message to households as well as to communities.



An example of the impact of a micro-loan - a corn bread stand sponsored by The Rotary Club of Etobicoke



What You Missed September 23, 2016 – by John Andras



We gathered at Bill's Place for what turned out to be a very special meeting. Susan Howson, our Monitor, introduced visitors from as far away as Uganda. President Susan thanked the 15 walkers who joined her in Brighton and the Browns for opening up their home for after-walk refreshments. She reminded members to book in advance with Carol for two very special meetings. The first is this week with Nobel Laureate Muhammad Yunus and the second is October 21 with the Right Honourable Paul Martin. You can use your tickets for yourself and one or two personal guests. Other guests will be charged \$55.00.

President Susan then turned the lectern over to Past President Robert O'Brien who had the special task of honouring our 31-year member Peter Stephenson with a much deserved Paul Harris Fellowship and William A. Peace Award.

Robert then introduced our guest speaker Derek Burleton, Vice President and Dept. Chief Economist of TD Canada Trust one of Canada's top economists.

Mr Burleton provided members and guests with a detailed description of where the global and Canadian economies were and where they may go over the next few years. He stated that we "can throw away the traditional playbook" as we are in an economic environment that no-one would have believed. With interest rates at record low levels and in many cases around the world at negative levels, there has been a flight to risk as cheap money has led to asset appreciation. At the same time the growth rates of economies have slowed. The cruising speed of the Canadian economy is now around 2.5% and emerging markets at 4-5% growth. Canada is now growing at about 1.5% and the United States at 1.7%. Global growth rates are down to 2.9% compared to 4% prior to the recession. The slow growth, environment, lower for longer, is a legacy of the financial crisis leading to a lack of investment in plant and infrastructure.

Governments around the world have been stimulating lowering rates, buying assets, driving down borrowing costs and driving credit demand. This has led to consumer household debt levels rising.

The U.S. economy is performing better

than most as households, unlike in Canada, have de-leveraged and are now beginning to spend again. The Fed will likely raise interest rates ¼% this year and ¼% next year to 1-1 ¼%. Canadian and European interest rates will likely be unchanged. This should lead to the U.S. dollar strengthening against most currencies including Canada which should trade in a 0.73-0.77 range. Oil prices are seen to be stabilizing and the low currency should help Canadian exports. Ed. Note: The recent pledge by General Motors in Oshawa and St. Catherine's and to announcement by GE in Welland may be indications of manufacturing/export growth.

Mr. Burleton believes the U.S. Election will have a limited long-term impact on equity markets. Using the Brexit vote as an example there was an immediate negative reaction that led to a rebound and ultimately little market change. Uncertainty could drive short-term volatility as in the event that Trump gets elected many of his policies will be blocked by Congress. Although his proposed tariffs (35% against Mexico and 45% against China) and dismantling NAFTA would be extremely negative, Burleton believes that rhetoric will fade in the face of reality.

Mr. Burleton sees the Canadian economy gradually moving away from its dependence on oil. The Governments infrastructure spending should be a boost to the economy as is the strong housing market. Ontario and B.C. are showing the best growth rates at over 2%. Alberta and Newfoundland are in decline. Housing could become a growing issue as Vancouver and Toronto's price escalation could drive overall government policy. The 15% tax in Vancouver and one being proposed in Toronto and increased capital rules could cool housing prices, which are 20% overvalued based on historic measures. Although relatively upbeat, Mr. Burleton pointed out that aging demographics and the emergence of economic nationalism in many countries are long term dangers to economic growth.

Liz Simmie won the wine and we left the National Club, heads spinning following a highly informative and educational meeting.

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John Germ

District Governor

Jim Louttit, Toronto Sunrise Sunrise

The Rotary Club of Toronto Club 55 – 1912

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Editor October 14, 2016:

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What You Missed Reporter for September 30, 2016:

Richard White

The Four-way test of the things we think, say, or do

1. Is it the Truth?
2. Is it Fair to all concerned?
3. Will it Build Goodwill and Better Friendships?
4. Will it be Beneficial to all concerned?

Upcoming Speakers & Events

October

- 7 No Meeting due to Thanksgiving
- 14 Andy Byford, CEO TTC
- 21 The Right Honourable Paul Martin, Indigenous Education
- 28 Truong Ta, Sonofi-Pasteur, World End Polio Day

Events

- October 4 R2R National Club
- October 21-23 District Conference
- October 24 World End Polio Day

Propose a Speaker – Contact

Mario Voltolina, Chair
mario.voltolina@gmail.com
Tel: 416-720-7236

Submit an article to the Voice Newsletter

therotaryvoice@gmail.com



Our Club reached 5,217 people on Facebook this week.

Visionary Award for the Women's Initiatives Committee – Covenant House

– by Richard White



On Wednesday September 7, 2016, Covenant House hosted an opening at 21 McGill Street for the Rogers Home – the new transitional housing program for the female victims of sex trafficking. The location of the home is confidential to protect the safety and security of the women. The event was attended by all parties who played an integral role in laying the foundation for the safe house initiative including dignitaries from the City of Toronto including Mayor John Tory and from the Province of Ontario as well as Covenant House Staff and Board members and other interested parties. Marg Stanowski, Marcy Berg, Suzanne Boggild, Barbara Thomson, Peter Love and I attended, representing the Women's Initiatives Committee, The Rotary Club of Toronto and the Rotary Club of Toronto Charitable Foundation.

The Visionary Award was presented to the Women's Initiatives Committee of The Rotary Club of Toronto "in recognition of the Committee's vision and continued determination to establish the Rogers Home – a transitional housing program where female survivors of sex trafficking can reclaim their lives". The award was accepted on behalf of the Committee by Marg Stanowski and Marcy Berg.

Beginning in July 2011, the Women's Initiatives Committee (WIC) under the inspired and dedicated leadership of Chair, Marg Stanowski, started on a journey to recognize and support a group in our society that is marginalized, stigmatized and overly vulnerable to abuse and violence – the victims of human trafficking on the streets of Toronto. They are young women forced into prostitution, pornography and other forms of commercial sex who may be coming from abusive environments or fleeing families breaking down through separation and divorce.

The WIC embarked on a research project to determine who in the city was working with these groups and what other facilities might be available. The WIC worked with Wendy Leaver (recently retired from the Toronto Police Services and founder of the Special Victims Unit) to try and find a solution. The response was unanimous – a safe house and support was required for those victims attempting to leave a life of prostitution. There was not one place in the city that could adequately

accommodate the needs of a sex worker wishing to make a successful transition out of a life of prostitution. Only in Vancouver was there one such facility operated by the Salvation Army.

The Women's Initiatives Committee then established a business plan framework on how to establish such a safe house. The result of all this work over many, many months was a partnering with Covenant House and Toronto Community Housing and the City of Toronto to make the safe house a reality. In September 2016, the Rogers House is in place and about to receive its first occupant.

The Rogers House will provide emergency shelter and transitional housing in a safe a secure environment. Of equal importance, it offers comprehensive health care, educational and vocational support, life skills training and support for mental health issues. Covenant House will cover the costs of operating and staffing the Rogers House.

The property is being leased to Covenant House by Toronto Community Housing for a nominal amount and the City funded extensive basic renovations to the house. Covenant House was able to get many items donated or received them at cost from supportive parties.

The Rotary Club of Toronto Charitable Foundation was approached to fund a portion of the remaining capital expenditures to finish the house and make it a home. These included furnishings and appliances for all rooms, the all-important security systems, landscaping, sprinklers and garage systems and finishing the basement and exercise area.

The Foundation was pleased to support the safe house and the outstanding work



*Marcy Berg and Marg Stanowski with
Covenant House directors*

of the Women's Initiatives Committee with a donation of \$275,000 to cover the cost of these expenditures.

In recognition of this contribution and the work of the WIC, the basement gym area has been designated "The Rotary Club of Toronto Recreational Centre".

The work of the Women's Initiatives Committee will be recognized on the donor wall at Covenant House as follows: "Covenant House is most grateful to the Women's Initiatives Committee of the Rotary Club of Toronto for their leadership since 2011 and commitment to the establishment in 2016 of a transitional house in Toronto for victims of human trafficking".

This project is in the best tradition of the outstanding projects of The Rotary Club of Toronto.




Congratulations to Marg Stanowski and the entire Women's Initiatives Committee for their hard work, perseverance and dedication in identifying a gap in serving the disadvantaged in our community, finding a workable and sustainable solution and identifying and working with the community partners to put the solution in place.

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