

Innovative ideas draw money for any business: Dr Yunus

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DHAKA, JUNE 12: The lone Bangladeshi Nobel laureate Dr Muhammad Yunus on Tuesday called upon the younger generation to build up their future themselves through innovative ideas.

Explaining different aspects of his movement for social business, he pointed out that social business was nothing than ideas. "If you have innovative ideas, then you would get money from anywhere else to implement those." While delivering a lecture at the BRAC University on social business, Yunus asked the university students to create social fictions now so that they can realise those in the future.

The lecture session was chaired by former advisor to a caretaker government Dr Akbar Ali Khan. Yunus said every human being posses such a creative power through which he can change the whole world. He claimed that his social business formula was very simple and not much complicated. As people spend money for charity, they would also be interested in investing money for solving social causes. Charity is a wonderful thing where money does not have any return. Money also does not come back in the social business to share holders but it solves problems of others. This is the main sprit of his social business formula, he explained.

He said the traditional economic theories and social doctrines also lack this sprit.

There are two types of businesses, one is for selfish and another is selfishness. "The social business has opened up the door of getting delight from doing something for others."

Explaining the different aspect of social business, he said "the social business does not give any dividend to its share holders." The social business will not look for making money rather it would always try to solve the problems prevailing in a society.

Moreover, it would also be a viable business. One can do social business along with his other business ventures. "The spirit is that you should do something for others as you are also part of a society." He reiterated his views of sending poverty to museum. Yunus observed that the poor did not create poverty; rather the poverty was created by a socio-political system.

The system must be changed for alleviating poverty from the society. "The world is passing through massive changes and we have to grab the opportunity. For this we have to create a new social structure," he noted.

Underlying the need for changing the old system Yunus dreamt of a society where nobody would be unemployed.

"Our traditional banking system does not work for the poor. It provides money to those who have money. Two third of our population do not have anything to do with the existing banking system in the country."

Every body should get the chance to utilise his or her talent. There is also an entrepreneurship in every human being.

Giving a details background of business houses he established, Yunus, told the gathering that he always tried to open up a company whenever he saw a problem in the society.

"I continued setting up business after business, though the government officials are not friendly now. They are scared whenever they see any business in the name of Grameen Bank," he sarcastically said. He did not find any logic behind committing suicide by a GB borrower.

"Whenever we checked any such case we saw that the particular borrowers have more money in his account than his loan," claimed Yunus.

Not a single penny comes for Grameen Bank from outside the country.

The entire money is the deposit and savings by their share holders, he claimed.