

## FE Report

### Yunus to set up series of nursing colleges in country

Nobel Laureate Professor Muhammad Yunus Tuesday expressed his willingness to establish a series of nursing colleges in the country, based on the idea of 'social business', provided that the government gives necessary permission in this regard.

"We will have a series of nursing colleges after getting clearance from the government. However, we are facing problems in getting clearance from the government," said Dr. Yunus.

He said the ratio between nurse and doctor is 'strange' in the nation. For every nurse there are three doctors, whereas the situation is reverse worldwide. There is a shortage of nurses in the country as well as in the world.

Mr Yunus said these while speaking as a guest lecturer on his pioneering concept of social business at BRAC University. The programme was organised by Centre for Entrepreneurship Development (CED) and Entrepreneurship Development Forum (EDF) of the university.

He also mentioned various social businesses run by Grameen Bank and explained the concept.

He said nursing college is an example of social business of Grameen Bank, where poor rural women are picked up for nursing education. Their high tuition fee is paid in favour of them through Grameen Bank Education Loan, funded by the trust, created for employment generation.

After the women complete their education and become world-class nurses, they are offered guaranteed jobs by Grameen Bank. They repay the loan of the bank during their academic years from their salary, or they can take up jobs at some other organisations in or outside the country and repay the loan.

"Bangladesh needs more than 80,000 nurses. You can take Bangladeshi jobs or can even get international jobs. We will help you to do that. Its all your money, and you can get jobs anywhere you want," he said.

"The first batch of graduates of the nursing college will come out this year. If the college comes to the break-even point, we will establish another nursing college."

The Grameen Bank founder said besides a trust is created for type two social business, with a very special mandate like employment generation. The trust can own a company like Grameen Phone, and all the money will go into that.

"And that's exactly what we have done in Grameen Telecom, which was not a profit-making company. It invests in Grameen Phone, and the profit comes in Grameen Telecom. Nobody owns that," said Muhammad Yunus.

So, there is no shareholding to pass, and that money is used in creating lots of health services in the country, like - medical schools, nursing schools, and heart clinics, bringing technology in the healthcare sector.

He said the entire social business concept is about demarcation that the entire money will never go outside, but will be focused on a particular aspect.

"It does not disappear, and whatever they do, they try to do it in a social business way. That also becomes a sustainable institution. If I do a medical college or a medical hospital that will also be a social business. We want to avoid charity things because charity things drain out money."

He cited the example of creating eye-care hospitals in Bangladesh, where the hospitals earn money from those who can afford payment for a cataract operation. But the hospitals charges Tk 100 from poor people for the same operation.

The Grameen Bank has established one such hospital in Bogra, which came to the break-even point after three and a half years. The bank has set up another in Barisal that is also self-sustaining.

"We are creating one in Thakurgaon and another in Satkhira. All eye-care hospitals will perform 10,000 cataract operations per year. This is a chain of social businesses we are creating," he said.

Former caretaker government adviser Akbar Ali Khan chaired the session, and BRAC Business School director Mamun Rashid was present as the moderator of the question-answer session.

Akbar Ali Khan said the then prime minister of Bangladesh in 1997 highly praised Grameen Bank and Professor Yunus at a world summit. She also instructed to drain as much money as possible to the rural areas during the flood of 1998.

"The government praised Grameen Bank when they used to run in a small scale with less efficiency. But now the government finds out wrong when they are operating in a bigger scale," said Mr Khan.

He expressed his hope to see the social business concept blossom for the well being of poor people. He also termed Professor Yunus, Fazle Hasan Abed and Zafrullah Chowdhury as the direct product of the Liberation War.