

Date: May 17, 2011

**A Letter Addressed to Grameen Bank Members from Nobel
Laureate Professor Muhammad Yunus on the Occasion of his
departure from Grameen Bank**

Beloved owners and honoured members of Grameen Bank:

Thirty-five years ago, I did not know that I would start a bank, and that I would lend to poor people, especially to poor rural women. Like many other teachers, I was busy teaching in the classroom, far from the realities on the ground. But Jobra village took my future into a completely different direction. I saw, first hand, how the loan sharks enslaved the villagers; I thought that if I were to lend money to the poor, then the villagers could be free from the grasp of the loan sharks. That is what I did. I never imagined that this would become my calling in life. I learned a lot sitting and talking with the women of Jobra; I came to know about things that I had never imagined. I longed to do whatever I could to help them. With my students, I was able to help the women in a small way. Acting as the guarantor, I was able to arrange loans from the bank for the poor people of the village. Alongside the loans, I added a savings program. At that time, women in the village did not have the capacity to save. The savings program started with 25 *paisa* in savings per week. Today the total amount of savings by the borrowers stands at 6 billion Taka!

Our members, when we started, did not know how to read or write. We started to teach them to write their name, with sticks in the dirt. I then created the Grameen Bank Project. At the initiative of Bangladesh Bank, I took what I was doing in Jobra to Tangail. In the villages across Tangail, I shared with the women of what was happening in Jobra. They too became eager and expressed their wish to do the same thing. From Tangail to Rangpur, Patuakhali, Dhaka, Rajshahi our work expanded. Gradually you, too, came and joined Grameen Bank.

We organized workshops. At these workshops, you told me stories about your lives. You told me about the sadness that you have had to bear. Tears fell from your eyes as you told me your stories. You made songs of your sadness and sang them for me. To turn around your lives, together all of you came to decisions on what you had to do.

At these workshops, I collected and noted down the decisions that you reached, and told other women of these decisions. From these, the “Sixteen Decisions” came into being. Those “Sixteen Decisions” have become a part of Grameen Bank. “At our son’s wedding we will not take dowry; we will not take dowry. At our daughter’s wedding we will not pay dowry; we will not pay dowry.” “We will educate our children, at least up to class twelve.” “Discipline, Unity, Courage and Hard work – in all walks of our lives”, “We shall drink water from the tube well; if it is not available, we shall boil water and drink it”. These are just some of the decisions.

A lot of people from the villages resisted your joining Grameen Bank. They were opposed to seeing women handle money and earn money. They tried to frighten you by telling you about the horrifying outcomes of accepting money from Grameen Bank. They tried to frighten you by saying that you would be banished to Talpotty if you took money from Grameen Bank. They scared you by telling you that Grameen Bank was a plot hatched by the government to identify you, so that they could take you to the ocean to throw you into the deep sea, never to return. This was the way the government would solve the problem of population and poverty in one step. They said this was a missionary bank whose purpose was to convert you. They threatened to attack you; they threatened that they would bury you wrapped in black shroud when you died; they would not have a burial prayer for you. They threatened to chase you from your homes. And many of you were chased out of your homes and your villages.

But you did not get frightened. You became united with each other. You vowed with deep resolve that you would bring prosperity to your families. That is why from the “Grameen Bank Project”, you managed to create “Grameen Bank”. And you became the owners of this bank. Gradually, you were able to realize each of the Sixteen Decisions. You increased the amount of savings that you hold, many times over. You have educated your children. Through Educational Loans, many of them are today studying to be doctors and engineers. Many of your children have completed their education and are now doctors, engineers and professors.

Today, you know how to provide leadership in society. After gaining the experience of being group chairperson, you went on to become leader of the centre. With that experience you went on to become a Board Member of Grameen Bank. You

participated in the Union Parishad elections and you won places on the Parishad boards. In the Sub-district elections, you became Vice-Chairperson.

In 2006, one of the biggest news of your lifetime arrived. Grameen Bank, in other words you, won the Nobel Peace Prize. You brought the nation a very big honour. Representing you, your Board Members travelled to Norway and brought back the Nobel Peace Prize. One of you, Mossammat Taslima Begum, from Pirghachi village in Chapainawabganj district, received the Nobel Peace Prize on your behalf. And she gave her acceptance speech on your behalf to the global television. The entire world watched and listened to her words. Those who had earlier been chased out of their villages now had brought back this great honour for the nation. The entire nation felt proud of you. You have raised your heads in front of the nation. You will never lower your heads again; you will always keep your heads raised high and proud. You will never bow your heads to anyone – this pledge has become a part of each and every one of you.

You are the owners of this Bank. Every time I wanted to go into retirement, you told me through your representatives that until you released me, I would have to continue with my responsibilities at Grameen Bank. I accepted this and carried on. Recently, on the orders of Bangladesh Bank I have been forced to relinquish this responsibility. I am removing myself from the responsibilities of the Managing Director of Grameen Bank, but I am not distancing myself from you. My relationship with you will never be broken. Even after leaving Grameen Bank, I will remain close to you. You and your children still have a long distance yet to travel. And I will remain close to you during this exciting journey.

Of the Sixteen Decisions, decision number one has become extremely relevant right now. It says: “Our lives will be moulded around these four principles – Discipline, Unity, Courage and Hard Work.” You raised your children to follow these four principles. Right now you must hold on to these principles unflinchingly – they are a source of great strength for you. When you were attempting to set up your Centre, even though you faced harsh opposition from people in your villages, you did not let that frighten you. You built and set up your centre. You brought prosperity to your families. In time, you got the recognition you fought for, and gained respectability in

your villages. Many of you have been running your centres for ten to twenty years. Grameen Bank is a priceless wealth for you. Do not give away this to anyone. You are the owners of this bank. Do not let go of this ownership. If anyone speaks about taking away the ownership of Grameen Bank, if anyone speaks against your Bank, then you must protest against it; if you do not protest, if you remain silent, this Bank will be taken from your possession.

Soon you will be put under difficult tests. You must prepare yourself from now on to come out successfully from these tests. If you are able to protect this bank then your children and descendants will be able to benefit from its wealth. For their future, protecting this Bank is vital.

I have spoken about many things with you today, some things about the old days and something about what is coming in the future. You have learned over the years to rely on your own strength. That was the reason for your success. Don't forget to rely on your own strength in the future. Grameen Bank must move on to greater success. You must move on to greater success.

Please remember me in your prayers.

Please accept my salaam, and convey my salaam to all in your family.

May the blessings of God be with you.

Yours faithfully,

(Professor Muhammad Yunus)