

Microcredit, Poverty and Poverty Research

Grameen Trust
Experience : 1991-2002

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A GRAMEEN TRUST Publication

“Credit is a Human Right”

- Muhammad Yunus

Published by : Grameen Trust
Grameen Bank Bhaban
Mirpur 2, Dhaka 1216
Bangladesh

October 2002

Price : Tk. 50.00, US\$ 1

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PREFACE

Since inception Grameen Trust's mission has been to work towards its vision of a poverty free world. It has been dedicated to implementing this dream mainly through spreading the Grameen Bank Approach to micro-credit by acting as an international wholesale fund that channels seed and scaling-up funds to both aspiring and established micro-credit practitioners worldwide. The Trust's **Grameen Bank Replication Program** has demonstrated that the Grameen approach to poverty-alleviation can be successfully implemented in many different socio-cultural contexts, having to date supported 112 projects in 34 countries. Although the Trust mainly helps establish micro-credit projects with partner organisations, in special cases, it directly implements and makes projects sustainable through its **Build, Operate and Transfer Model**. It also provides consultancy services on a range of micro-credit related and poverty related issues and practices.

In 2002, the Trust completes its twelfth year of operation. This volume draws together an era of its experience in implementing sustainable micro-credit programs and supporting poverty focused research projects. It tackles the essential issues of micro-credit project funding, operations and service provision, as well as the pivotal issue of needs based and immediately applicable poverty alleviation research that is not directed by donor imperatives. Through its **Poverty Research Program**, the Trust has built up a considerable library that contains materials on a range of micro-credit, development, gender and poverty issues. It has also vast collection of materials published on Grameen Bank at home and abroad in English and other languages.

We hope this publication on the experiences of Grameen Trust proves to be useful not only for those seeking to establish micro-credit programs, but also those interested in creative and viable solutions to poverty.

INTRODUCTION

Despite planned economic and social development initiatives undertaken by government and non-government organizations in many countries of the world, the problem of poverty continues to pose a serious threat to humanity. An estimated 1.2 billion people in the world live on less than a dollar a day and the number is rising every day.

Among innovative poverty alleviation programs that have been initiated over the last few decades, the Grameen Bank (GB) has been very successful in serving the poor with credit. In order to meet the challenge of poverty alleviation primarily on the basis of the lessons learned from Grameen Bank's operation, Grameen Trust (GT) was established in 1989. It is a private, non-profit and non-government organization. Professor Muhammad Yunus is the founder of Grameen Trust.

Vision And Mission

Grameen Trust is committed to the cause of poverty alleviation. It envisages a world free from poverty and hunger, where poverty will be a phenomenon of the past.

GT's mission is to undertake any programs that will help eradicate poverty. As a part of its mission, it provides financial and technical support to Grameen replications worldwide. It also supports poverty focused research and disseminates information on poverty related work.

Objectives

GT has the following objectives:

1. To support and promote GB-type programs to reduce poverty
2. To provide training and technical assistance to microcredit organizations.
3. To publish materials on Grameen technology and disseminate information on the Grameen Bank Replication Program (GBRP).
4. To build an international network of concerned people and institutions working in the field of poverty alleviation and providing financial services to the poor.
5. To conduct research and support research projects, to undertake and encourage experimentation to find ways to bring about socio-economic changes in the lives of the poor.
6. To promote and operate health and sanitation services for the benefit of the poor.
7. To organize and operate any project or enterprise that will help increase employment, income and management skills of the poor.

Programs

GT implements the following programs:

- I. Grameen Bank Replication Program (GBRP)
2. Poverty Research Program (PRP)

GRAMEEN BANK REPLICATION PROGRAM

Grameen Trust completes 12 years of operation as an institution providing financial and technical assistance to microcredit organisations. Within the period from 1991-2002 it has provided assistance to 112 organisations in 34 countries, including 86 organisations in Asia and Pacific alone. It has directly operated three projects in Afghanistan, Myanmar and Kosovo under its “**Build, Operate and Transfer**” (BOT) model (*Table 1*).

Grameen Trust (GT) started its Grameen Bank Replication Program (GBRP) in 1991 when the world was only just beginning to realize the power of microcredit as a tool for poverty alleviation. Given the success of Grameen Bank in designing a system to provide collateral free credit to the poor and providing them with financial services, many people and organisations became interested in learning more about the Grameen Bank Approach (GBA) and applying it in their poverty focused programs. Their interest was genuine. However, they experienced great difficulty in learning GBA techniques and mobilising funds for operational and onlending purposes. These were challenges that faced all microcredit practitioners. Grameen Trust accepted this challenge, and started developing a support system for potential replicators of GBA in different countries.

The Grameen Bank Replication Program (GBRP) includes the Dialogue Program, training, workshop, monitoring, evaluation, technical and financial assistance. It also includes advocacy and networking.

Dialogue Program

The Dialogue program is intended for potential Grameen replicators and other microcredit practitioners. It is the first step in the development of a partnership with GT. It provides immersion into Grameen milieu and assists in the design of Grameen-type programs. It facilitates a widening of the network of individuals and organisations using microcredit as an instrument for poverty alleviation. Upto the end of September 2002, GT has organised 47 Dialogue programs and received 879 participants from 98 countries of Asia, Africa, Australia, Pacific Islands, Europe, North, South and Central Americas (*Table 2*).

These programs included Dialogue programs specially organised for participants from Commonwealth countries, from organisations like Results, USA and from North-South Dialogue, Germany.

During the Dialogue Program, participants see Grameen operation on the ground, attend centre meetings, interview borrowers, learn about their lives and livelihoods and try to understand how collateral free microcredit helps them overcome their poverty. They also talk to the Grameen staff at different levels (branch, area, zone and head office) to understand the philosophy, tools and techniques of the Grameen methodology, and to examine whether using these will serve the poor in their own localities.

Dialogue Programs have acted as a catalyst resulting in the replication of GBA worldwide. There are now more than 600 replication projects in 81 countries, including the ones supported by GT. Support has been given to those projects that have committed leadership, but little or no access to funds.

Funds for GBRP

Donor Funds

Given its vision of a poverty free world, and the mission of reducing poverty with credit as the instrument, GT prepared a \$100 million project proposal to mobilise resources from donor agencies to support its GBRP worldwide. It received positive responses from USAID, WB, GTZ, UNCDF, UNDP/UNOPS, MacArthur Foundation, Rockefeller Foundation, Fred Master and AusAID. Missione Arcobaleno Fund, Italy also allocated funds to GT for Grameen replication in Kosovo and UNOPS provided funds for implementing a livelihood project following GBA in Myanmar. In addition, the Citigroup Foundation committed funds to GT for implementing GBRP in Indonesia, Malaysia, Philippines, South Korea and Thailand - countries that were badly affected by financial crisis of 1997. It also committed funds to support GBRPs in China. Mundo en Armonia Foundation provided funds to GT for Afghan refugees (*Table 3*).

People's Fund

Given the need for more funds, Grameen Trust initiated the process of raising a US \$ 100 million People's Fund in March 1995 to support Grameen Replication programs all around the world. GT believes that people can take the lead and show the way to governments, regional and global development organisations and financial institutions. GT hopes to appeal to one million people to each contribute US\$100 or equivalent in other currencies to this Fund. Given the approval, a total of US\$**141821.6** has so far been collected in this fund. Grameen Foundation, USA is playing a major, role in this fundraising effort (*Table 4*).

Funding from GBRP

In order to promote microcredit programs, GT from the very beginning supported start-up projects so that they can grow in number and scale-up their operations to serve the poor, especially the poorest women, on a sustainable basis. It has developed criteria for its seed and scaling-up support. Its support comes in the form of soft loans rather than in the form of grants. GT absorbs the shock of foreign exchange fluctuations and requires its partners only to be responsible for the amount of money they receive in local currency.

Selection Criteria

In supporting the projects, GT applies a number of criteria for selection. The project under consideration should be a legal entity and have a committed leadership. The Chief Executive or his deputy should have attended a Dialogue program. The project proposal should be well-designed and its budget realistic. It needs a clear management structure and transparent governance. It should also possess a well-defined targeting criteria and a demonstrated commitment to serve the poor.

Outreach

Having applied the criteria for partner selection, GT has provided financial support to 112 organisations in 34 countries. Some of these organisations started their operations as micro credit projects and some of these have incorporated microcredit as one of their programs, which finally became their major program. There has been steady increase in the number of members and borrowers of GT partners. From only 18000 members in 1993, GT partners now serve more than one million members (95% women)

with SHARE, India serving more than 142,000 members itself. (*Table 5*).

If we assume that each family has five members, then, in and around 5 million poor persons are benefiting from the GT partner operations. If the outreach of Grameen Bank (2.4 million members) and that of non-GT funded Grameen replications (more than a million) are added, the total outreach of Grameen Global Network (GGN) will be around 4.5 million, and the number of direct beneficiaries reach over 22.5 million.

Seed Capital

GT has committed more than US\$16 million (*Table 6*) to its partners, who in turn have cumulatively disbursed more than US\$ 360 million to its borrowers. The amount of their loan outstanding has grown from US\$ 0.34 million in 1993 to US\$ 68 million in June 2002 (*Table 5*). The amounts show that GT partners have been able to successfully leverage funds received from GT. They have also succeeded in mobilising a significant amount of savings from their clients. From a small amount of saving in 1993, GT partners have mobilised around US\$ 23.35 million as savings upto March 2002. Out of 112 organisations who received financial support from Grameen Trust, 108 organisations have received funds as seed capital amounting to US\$ 10.24 million (*Table 6*).

Scaling-up Fund

The organisations that have been able to increase their outreach, minimise the gap between cost and return, develop professional staff, increase the amount of outstanding loan, maintain a high repayment rate and low portfolio at risk have received scaling up funds from GT.

The number of organisations that have received scaling funds from GT is now 43, including 4 that have directly received

scaling up support, and 39 that have received both seed and scaling support. The total amount committed by GT as scaling-up funds to its partners is US\$ 6.11 million (*Table 6*).

Financial Products

Loans

At the beginning of their operations, GT partners in general start with a single loan product which is known as the general loan. The general loan is ordinarily for a one year period. But as partners grow in experience, they diversify their loan products to meet growing demands from their borrowers for loans for different purposes and of different maturities. In most cases the loans are provided for income-earning activities. But in some cases loans are also given for the purpose of social needs and consumption. Upto the end of June, 2002, GT partners made a cumulative disbursement of US\$362.22 million. Their repayment rate is over 95%. The amount of their loan outstanding is US\$ 68.48 million (*Table 5*). The individual loan size varies from US\$ 25 to US\$1,000. It depends on the level of development of the country concerned, location of the project and the borrower's current loan cycle number.

Interest

The interest rate charged by GT partners varies from partner to partner in different countries. It is different even in the same country with different organisations. According to the latest information available, the rate of interest varies from 11% flat to 42% flat. In addition to interest, some partners also collect service charges. Except in few countries like China, MFIs enjoy complete freedom regarding setting their rate of interest. There is no set standard or principle regarding what should be the appropriate rate of interest and whether the borrowers should be asked to pay for the inefficiency of the management or bear the costs of their experiment.

Savings

It is evident from recent MFI behavior that they are attaching more importance to savings than ever before, both as a means of servicing their clientele and as a source of mobilising funds for their on-lending capital. Some are doing it without caring at all whether they can do it legally. In some cases, to avoid the risk of litigation, savings are collected under other names. After all, necessity knows no laws. The question remains, what will happen to the savers (borrowers and non-borrowers) if the MFI which is mobilising savings becomes a losing concern or disappears.

Even in the midst of such an unclear regulatory regime, GT partners, are performing well in terms of generating savings. They are generating both compulsory and voluntary savings from their borrowers. Some of them are also accepting deposits from non-members as well. As a result, the amount of savings, generated by GT partners has grown from a small amount in 1993 to US\$ 23.35 million in 2002 (*Table 5*).

The savings definitely provide security, convenience, liquidity and returns to the poor savers if they are not locked in. But how far they will help in attaining institutional self-sufficiency, will depend on the regulatory environment on the one hand, and correct pricing of savings on the other.

Insurance

Insurance as a product is becoming popular with the MFIs to protect their members from serious illness, death, loan loss etc.

According to a survey report of the monitoring unit of GT, about 25% of its partners working in Bangladesh, Cameroon, India, Indonesia, Nigeria, Nepal, Philippines, Samoa,

Senegal and Uganda have insurance schemes. They cover a wide range of areas including health insurance, life insurance, live-stock insurance, housing insurance, insurance for disability and loan redemption. More partners are reportedly considering introducing insurance schemes on the basis of experiences and lessons learnt from those who have already introduced it.

Viability

GT always gives emphasis on branch development and branch level performance. It believes that if an organisation knows how to develop a viable branch it can easily develop viable branches one after another provided it has access to financial resources. Branch viability gives it confidence, increases its credibility and demonstrates its capability to the donors and the financial institutions. In a situation where there are scarcity and uncertainty of funds, the journey from branch to institutional viability is always important. It minimises the risk of getting stuck or lost on the way where many branches are started at a time without having adequate funds for that.

As a matter of policy, GT provided scaling up funds to 84 branches of 43 partner organisations out of which 38 branches have become operationally and 20 branches have become financially viable. Their branch viability has pushed them forward to plan and strive to achieve institutional viability. As a result 8 GT partners have already achieved institutional viability. The trend is encouraging. More of the partners are on track to achieve viability at the institutional level. Their achievement has given them access to commercial and other sources of funds including CGAP which has provided funds to more than 10 GT partners.

Push Factor

Given the initial support from GT, many of its partners have been able to access funds from other sources and become leading micro finance institutions in their countries. To mention a few **CMES, DSK and IDF in Bangladesh, Pro-Mujer in Bolivia, FPC in China, ASA, CFTS and SHARE in India, CSD, NSSC and NIRDHAN in Nepal, MKEJ and YDBP in Indonesia, LAPO in Nigeria, KASHF in Pakistan, ASHI, ASKI, CARD, KAZAMA, MILAMDEC, PD, and TSPI in the Philippines, PTF in Tanzania, CEP-Fund and TYM in Vietnam** are the partners that have received critical financial and technical support from GT and have become leaders in the microcredit world.

Awards

Many GT partners have been extremely innovative. They have adapted Grameen methodology to suit their own conditions. Partners like **CFTS, India; Padakhep, Bangladesh and LAPO, Nigeria** have received awards for their pro-poor innovation from **CGAP**. Partners like **CARD, Philippines; KASHF, Pakistan; Pro-Mujer, Bolivia; FPC, China; KRT, Kyrgyzstan; CFTS and SHARE, India** have received awards and citations from **GF-USA** for their excellent performance and pioneering role in the field of micro credit operation. **MKEJ, Indonesia** received Rotary award for its steady progress at a time when the country was yet to overcome the financial crisis.

Funding-Still the Critical Issue

Commercial Sources

Although strong performances have helped GT partners to mobilise funds from different sources, the amounts received so far remain far from adequate. Commercial banks in general do not consider them risk-free clients. They ask for collateral or guarantee funds, which can be used to collect back their loan in case the MFI fails to recover its loan from the clients. Commercial banks also hesitate to consider funding MFIs because of the nature of the legal status some NGO MFIs hold.

It is the experience in different countries that despite Government policy and instructions to provide funds to micro-credit organisations, nothing much flows from commercial banks except inquiries, conditions and inspections. If any amount is given at all, it takes a long time and is not enough. This is a matter that should be attended immediately, as MFIs with good track records should have easy access to commercial sources of funds. Their performance should be their guarantee. Without this, MFIs outreach will be restricted by the shortage of funds and their contribution to the cause of poverty reduction will remain insignificant.

Donor Sources

It was assumed that with the growth of the microcredit industry, there would be more funds available from donor sources for its continued expansion. However, Donor funds are shrinking, and conditions are becoming more stringent. In cases where donors directly support microcredit programs they restrict their support mostly to those MFIs who have been able to scale-up their operations. The issues to be considered are whether donors should only support mature and large operators, and whether they should go for direct support through the traditional process of fielding missions. In response, Donors may consider giving further support to the growth of the microcredit movement through wholesale

to organisations like GT, which is likely to be more cost effective and economical.

If we accept CGAP's claim that donors are 'languishing' with unspent money for microfinance, the question remains why practitioners do not know how much money is committed by whom, under what terms and conditions, and why they do not have access to it. These questions should be answered and appropriate mechanisms developed to bridge the communication gap to make this fund available to practitioners.

It is a fact that many MFIs working in different countries require little initial financial and technical support. This little support is not only critical for them to survive and grow, but this is also very important for the microfinance industry to grow. Without this kind of support, the microfinance industry would not have achieved what it has achieved so far. This is a niche market which GT has been trying to strengthen since 1991 by strongly advocating that start-up projects can become large. After all, MFIs that are presently large are the outcome of start-up support provided by GT and others. This kind of support must be found.

Wholesale Fund

One way to solve the problems of funding for MFIs is to set up wholesale funds at national, regional and global levels that can on- lend directly to grassroot MFIs.

Wholesale organisations like PKSF in Bangladesh and RMDC in Nepal, who took very cautious steps in their initial years and supported only successful and relatively large projects, have now opened their doors to smaller and start up projects. PKSF is reportedly considering ways to support projects that are working with the extreme poor. These are encouraging steps, that need to be supported in order to have

a quick and significant impact on poverty reduction, through rapid expansion of microcredit operations.

Commercialisation vs Sustainability

In recent times, some are advocating the commercialisation of microfinance operations as a solution towards meeting the growing demand for funds. The idea has merit, however, the solution as envisaged leaves such room for debate.

Commercialisation may be viewed as the professionalisation of microfinance and formalisation of MFIs. It can be interpreted as 'the application of market-based principles to microfinance'. It is argued that if commercialised, MFIs will find it easier to achieve their objectives of serving increasing numbers of poor on a sustainable basis. The argument may better be understood in the context of both micro and macro levels.

At the micro level, commercialisation implies setting appropriate interest rates, developing customised financial products and services (loan, savings, insurance, payments, transfers etc.), mobilising savings, borrowing from commercial banks and other non-subsidised sources, operating as a for-profit institution and being subjected to prudential regulation and supervision.

At the macro level, commercialisation of the microfinance industry may be understood to mean the existence of an enabling environment for MFIs to grow with their commercial character.

Social goals

The issue whether GBRPs, or in other words, MFIs, should be treated as commercial institutions and should be asked to operate on market-based principles, must be considered in the light of the poverty focused nature of MFIs. MFIs do not

operate to maximise profit, but to provide financial services to the poor to help them overcome their poverty. Their objective is to maximise outcome in terms of social goals.

To be efficient, cost-effective, and to operate on a sustainable basis, MFIs should follow market principles without sacrificing their social objectives. They should not be guided by the commercial motive of maximising profit. They should rather focus on achieving financial sufficiency and operating on a sustainable basis. But attaining sustainability should be a directional goal, they should not be expected or asked to become sustainable overnight. If they are on track and making steady progress, they should be supported until they reach the break-even point. But what is beyond that point? If the MFIs are making any profit what should be the rate of profit and who will enjoy the benefits? These are critical issues that need to be addressed in the right context.

Ownership

We have observed, in GBPR experience, that although the argument for making profit is clear, the issue of sharing profit is not clear. In many cases, MFIs were established as non-profit or not for profit organisations. In many cases, the ownership of NGO MFIs is not clearly spelled out. However, in cases where some MFIs that have become banks or Non-banking Financial institutions under the Development Bank Act or other Acts, for instance NIRDHAN UTHAN Bank, SSB and NSSC in Nepal, CARD in the Philippines, ASA and SHARE in India, the issue is clear. The profit, if earned, will be shared by the share holders/ equity holders. And the shareholders may be both individuals (borrowers & non-borrowers) and institutions. The question is what will happen to the interest rate in case the equity holders are not borrowers and motivated only to maximise their profit. The challenge is to strike a balance between for-profit orientation and socially motivated

sustainable operation in order to achieve their poverty reduction objective. The issue is also to provide ownership to the poor borrowers and ensure their participation in the projects governance. However, how these issues will be resolved in favor of the poor will depend on the nature of the regulatory framework and the enabling environment present.

Regulatory Environment

In the experiences of GT and its partners, an appropriate legal environment is essential for the healthy growth of the microfinance industry. Most MFIs want to institutionalise their program, but are not sure of the appropriate institutional form. Most GT partner projects started as NGO programs and mobilised savings without knowing whether accepting deposits was legally allowed. The authorities concerned ignored this, as the amount was not significant. Now that NGO MFIs are growing and some of them are considering accepting deposits from non-borrowers as well, it has become an important issue. Some have introduced insurance and pension schemes and others are planning to do so. How to regulate or legalise these products? What to do about it? This has been a major concern of many governments and their Central Banks. Committees and task forces have been formed in many countries (India, Nepal, Bangladesh, Philippines, Indonesia etc.) but have made little progress. In some cases, over-enthusiasm without proper assessment and understanding of the problem that led to hurried enactment to assist and regulate microcredit invited disaster for it. Such acts frightened the practitioners and compelled them to look for alternative ways of providing microcredit services to the poor. Those who could satisfy minimum capital and other requirements either became development banks like CSD, NIRDHAN, NSSC in Nepal, CARD in the Philippines or non-bank financial institutions like SHARE and ASA in

India. Some are struggling and looking for other options that may provide greater flexibility and freedom. As long this identity crisis exists for MFIs, no one is sure what should be the appropriate institutional identity for MFIs. The growth of MFIs is bound to suffer. Should they be asked to fit themselves into the regulatory framework that has been created to regulate banks and other financial institutions? Should they be required to wear shoes designed for others and stop moving, as it does not fit them?

Self-regulation

Given the poverty-focused nature of MFIs, a separate regulatory framework should be developed that fits the needs of, and gives a distinct identity to MFIs. Some are of the opinion that at this stage of microfinance development, the system of self-regulation may be the best. This will, however, require the setting of standards that every one should be required to follow. In case of non-compliance to these standards, MFIs may be made to suffer in terms of getting or renewing necessary approval and having access to donors and commercial sources for financing and refinancing facilities. But who will set the standard and how? It should be remembered that any initiative in the wrong direction to control the activities of MFIs will only invite disaster for them.

Training

It is well known that microcredit, as a new technology and as a new approach to financing the poor, needs a professional staff. The staff should be skilled, well trained and well motivated. In order to help build professional staff, GT has designed and developed training programs on different aspects of the Grameen Bank Approach for its partner projects. Upto October 2002, 1096 trainees from 278

organisations working in 101 countries attended GT organised training on Grameen (*Table 7*).

Training Materials

The training and workshop materials developed and used by GT include topics like Grameen basics, targeting, credit discipline, financial management, auditing, reporting, planning, monitoring and evaluation, viability, financial self-sufficiency, business planning, customising loan products, analysing and maintaining loan portfolio quality, Grameen software. The latest addition to the materials is Grameen Generalised System (Grameen Bank-II) which has generated a lot of interest among the microfinance practitioners.

In the experiences of GT, the development of user friendly training materials and conducting effective training programs are some of the toughest jobs in the industry. It requires the special skill of preparing and presenting materials in a language, style and format that can be followed by trainees with different educational and cultural backgrounds. GT finds field level experience and exposure very useful in this respect. GT has always followed the participatory method of learning and encourages the process of learning by doing.

Workshop

Grameen Trust has developed workshop materials on different aspects of microfinance, including the latest developments to update the staff and upgrade their skill. GT encourages the participants to share their learning and skill with their colleagues so that the impacts of the training and workshop program is maximised. It organises such programs with GB in Bangladesh, successful GBRPs, as well as national and regional Grameen networks in other countries. GT has so far organised 34 workshops on different topics for

the senior management staff of MFIs. A total of 819 participants from replication organisations took part in these workshops (*Table 8*).

Grameen Generalised System (GGS)

The latest workshop that GT organised was on GB-II or the Grameen Generalised System (GGS). This was held in September, 2002 in Dhaka. Chief Executives or their deputies from 17 partner organisations attended this very important workshop.

GGS is designed to open new possibilities for microcredit industry. It offers a tension free system. It has redesigned loan and saving products. It is based on the experiences GB for quarter a century and its accumulated knowledge overtime. The system is primarily developed around one prime loan product known as 'Basic Loan'. It is described as 'Grameen Micro-credit Highway'. It provides exit options and alternative routes to the borrower to get back to the highway in case she fails as a basic loanee. Grameen is already enjoying the fruits of this change.

The Grameen Generalised system has diversified the saving product and introduced 'Pension Fund' and 'Loan Insurance' scheme. The introduction of 'Gold Member' and 'Five Star Branch' measures in the system have been very exciting for all. It has made the system more competitive and rewarding. The salient features of the system may be seen in (*Table 9*).

Monitoring

Grameen Trust has developed a database for monitoring the performance of its partner projects. It conducts both offsite and onsite monitoring, and receives monthly and quarterly reports from the partners. It compares and consolidates the reports, examines and analyses the data. It then publishes a

consolidated statement of performance indicators like members, borrowers, groups, centres, branches, loan disbursement, repayment and outstanding, percentage of women borrowers, portfolio at risk and savings. Its quarterly report includes some more information such as aging status, loan loss and loan rescheduling rates, income and expenses including adjustments. It prepares analytical report every month. Monthly statements are in circulation regularly since January 1994. GT updates its reporting formats on a regular basis keeping in view the new developments in the industry. It considers performance indicators set by *CGAP*, *USAID* and others while updating its formats.

Evaluation

GT conducts evaluation studies of partner projects and provides technical assistance if necessary. The evaluation is intended to evaluate the performance of the project and to examine its impact on the lives of its borrowers. GT engages resource persons from GB and GBRPs for these jobs. GT monitoring and evaluation reports reveal that many of the partners need more capacity building in order to keep pace with the latest industry standards, as well as to be able to prepare a realistic business plan and implement it. They need more funds to increase their outreach. Some of them sometimes fall victim of their own ambitious plans of following a fast track approach without having adequate funding. GT has so far conducted 176 evaluation studies of its partner projects (*Table 10*).

Concerns

Monitoring and Evaluation reports also reveal that MFIs that cannot pay its staff competitive salaries cannot retain their trained staff for long. They suffer from inefficiency, dropouts and incur losses. The situation deteriorates if at the

same time the top management is not in control of the situation (like MFZ in Zambia). Projects that are promoted and sponsored by the Government often fail to perform because of their non-professional management approach (like YUM in Malaysia, Grameen Regional Banks in Nepal). Projects that have corrupt leadership are shut down immediately (like HCMO in Kenya and MUFI in the Philippines). Projects that suffer from ownership conflict cannot grow at all (IPMF in Egypt). Projects that face threatening situations find it very difficult to efficiently operate and expand their programs (TRWS and others in Nepal are suffering from Maoist-threats). Even the projects that have strong leadership and excellent performance records become puzzled when their staff on duty are hijacked or even killed on their return to office with cash collected from the centre (like KASHF in Pakistan and CFTS in India who had such tragedies in recent times). In such a situation, it becomes very difficult for the project to keep high the morale of their staff. Although these are exceptional cases, these have lessons to learn from. New strategies need to be worked out to face such problems.

Technical Assistance

GT provides technical assistance to its partners and encourages them to be innovative and self-reliant.

The assistance is given in the fields of training, monitoring, trouble shooting, accounting, auditing, business planing, management information system and impact assessment. GT has so far provided technical assistance to 29 partners operating in Bangladesh, India, Indonesia, Malaysia, Philippines, Nepal, Nigeria, Lesotho, Vietnam and Togo (*Table 10*).

Audit

GT attaches immense importance to both internal and external auditing. It requires that its partners especially those who have received scaling up funds should be externally audited. As a part of its requirement, GT itself conducts audit work of selected partners to see whether the funds provided by it have been properly utilised. Upto the end of September 2002, it has completed audit work of 15 partners in 6 countries (*Table 10*).

Direct Implementation

GT as a matter of policy supports local organisations to implement their microcredit programs. But in special situations, GT goes for direct implementation under its ‘Build, Operate and Transfer’ (BOT) model. The 3 projects that GT has directly operated are as follows:

Afghanistan

In 1996, GT was invited by UNHCR to implement a Grameen type microcredit program in Kandahar, Afghanistan. GT started the program with financial support from UNHCR. It recruited the local staff and trained them on GB methodology, its tools and techniques. It gave loans to the poor. But it had to close the operation within 5 months because the local authorities did not like the direct lender-borrower relationship and the preference of GB for women clientele. They wanted to have their own men as both project staff and clientele. This was not acceptable to GT.

Myanmar

In 1997 at the request of and with financial support from UNOPS, GT started implementing a microfinance program

in Delta zone of Myanmar following GBA under the name of ‘Sustainable Livelihood Through Micro-Finance for The Poor.’ It built the project with six senior management staff from Grameen, Bangladesh and 116 staff (60% women) from Myanmar who were recruited in phases and trained on Grameen Financial System (GFS). The project organised more than 33000 poorest women in Delta Zone through 10 branches, gave them loans, mobilised their savings and created a strong foundation for its sustainable operation. The project maintained 100% rate of repayment although (*Table 11*). Its portfolio at risk remained nil. It achieved operational viability. The economic and social impact of the project have been reflected in the improvement of the quality of life of its clientele. Having built the local capacity of the project and developing it into a viable one, GT withdrew its expatriate staff and handed over the project to UNOPS on 17 May 2002. GT hopes that the project will successfully continue to serve the poor in Myanmar and will be institutionalised in due course of time.

Kosovo

In June 2000, GT started a GBRP in war-torn Kosovo with financial support from Missione Arcobaleno, Italy. The name of the project is Kosovo Grameen-Missione Arcobaleno Microcredit Fund (KGMAMF). In a troubled situation as was prevailing in Kosovo at that time, it was really very challenging and tough assignment for GT. Given its commitment for poverty alleviation, GT accepted the challenge. It sent 6 senior Grameen staff to Kosovo, recruited 17 local staff, trained them and started implementing the program in June 2000. The program has been providing financial services to more than 4000 of the poorest women in Kosovo through 4 branches. It has been creating self-employment for them, building up their capacity and expanding their capital base. Its repayment rate is 100%

(Table 12). It has no portfolio at risk. It has motivated its staff and clientele to face any crisis with confidence and courage. As a result even the terrible snowfall that lasted for 2 months during last winter could not demoralise the staff and the borrowers. Rather, they became more determined to overcome the difficulties. It was an exciting experience for all.

As KGMAMF will complete its first phase in June 2003, GT is planning for the next phase. It hopes to build the capacity of the project in a way that the local management can take over the charge of the project from GT in due course.

Given its experiences with BOT model, GT is ready to directly undertake similar missions in any country where it may be needed, to develop a successful microfinance program within a short period of time without sacrificing its quality.

Publications

GT produces training materials and reports, and publishes books, pamphlets and a newsletter for the benefit of the Grameen replication projects in particular and microcredit practitioners in general. The latest books and reports published by GT are 'Overcoming Poverty'; 'The Grameen Diary'; 'Grameen'; 'Grameen Management Workshop papers on Attaining Financial self-sufficiency' and 'Grameen Trust Annual Report' 2001. The autobiography of Professor Muhammad Yunus, 'Banker to the Poor', has now been translated into 13 languages. The latest issue of the newsletter 'Grameen Dialogue # 52' is in circulation. Training materials on GB are available in English, French, Spanish, Chinese, Vietnamese and Hindi. Publications on Grameen Bank are available at GT for sale.

Website

The Grameen Bank Replication Program has set up a website which details the activities of the program. It contains information on the various Dialogues, workshops and training programs organised by the GBRP every year, as well as on publications brought out by the program, and an overall bibliography on Grameen. Brief write-ups and contact address of the projects funded by GBRP, their institutional action plans, and monthly statistics on their activities have been posted on this site. Visitors to this site will also find the application form for the Dialogue program, membership form for the Grameen Global Network, and subscription form for ordering publications. The GBRP website is available at: <http://www.grameen.com/grameen/gtrust>

Grameen Global Network

GT is the secretariat of Grameen Global Network (GGN). GGN is the network of people who believe in the immense power of microcredit, implement or support Grameen type program for poverty alleviation and work for creating an enabling condition for microfinance operation.

The immediate objective of the network is to develop a common approach and follow a common strategy to reach the Microcredit Summit's goal. The overall objective is to lead concerted efforts towards building a poverty free world with credit as the instrument.

The network provides a forum for the exchange of experiences and learnings between the partners, friends and supporters of Grameen who share Grameen's philosophy and commitment. It plays an advocacy role in mobilising resources from donors and other sources in support of GBRPs in particular and microcredit programs in general. It facilitates

training and technical assistance and also disseminates information on the growing microfinance industry through newsletters, seminars, the electronic and print media.

GGN takes every opportunity to discuss common concern of its members and develop strategies for its future course of action. It has organised several meetings in Washington, New York, Kampala, Yaounde, Kathmandu, Manila, Jakarta, Delhi, Dhaka, Puebla, Kuala Lumpur and Abidjan to serve the cause of microfinance (*Table 13*). It has been active in forging interactive partnerships globally over the last few years encouraging and maintaining a relationship with other Grameen Networks and support organisations.

As part of its GGN activities, GT participated in several missions, conferences and summits including the Microcredit Summit, in order to share its experiences of microcredit operations and strengthen the microcredit movement. It has also become a shareholder of Nirdhan Utthan Bank in Nepal as well as of the Ecumenical Development Cooperative Society which supports microcredit programs around the world.

Outreach Target

GT has set its target to reach 10 million of the world's poorest families with financial services in collaboration with its partner organisations by 2005. This is one tenth of the target set by the microcredit summit. An amount of \$2.2 billion will be required for this. GT expects to channel part of this amount to its partners from different sources. The rest of it will have to come from other sources.

Internship

The GBRP accommodates undergraduate students and fresh graduates who want to learn more about the GBA, GBRPs

and the Grameen Global Network (GGN) and who also have genuine interest in poverty reduction and poverty related issues. Interns who work with GT take this as an opportunity to prepare themselves for further studies, to work on their masters or Ph.D. thesis and /or to gain a competitive edge in the job market. About eight hundred students completed their internship at Grameen to date with 70% of them coming from colleges and universities of North America and Europe. GT also has offsite interns who work through e-mails from different countries. The number is gradually increasing.

POVERTY AND MICROCREDIT

Poverty has many faces. Deprivation of the poor may be observed in many ways. In a narrow sense, it may be lack of income or of resources, a lack of basic human capabilities, a lack of institutional defenses or in extreme cases a lack of all these. In a broader sense, it may be a combination of economic, social and political deprivations.

GBRP is a poverty focused program. Its aim is to provide input in the form of credit to enable the poor to overcome poverty. The experiences of Grameen and Grameen partners have clearly demonstrated that poverty reduction is a doable proposition.

Grameen Bank

Studies show that the borrowers of Grameen Bank are steadily moving out of poverty. One such study shows that it is at the rate of 5% a year. According to Grameen's own estimate (2001) based on rigorous indicators set for its own monitoring and impact assessment purposes, 42% of Grameen borrowers have moved out of poverty. In whatever sense poverty is taken, it can be reduced with microcredit is evident from many other studies of GB which is widely researched and recognised for making a difference in the lives of the poor.

Coping Capacity :

If an increasing capacity to cope with calamities is considered to be an indicator of improving poverty situation, the

experiences of microcredit programs show that microcredit members are in better positions to cope with such situations. During two and a half months of devastating floods that hit Bangladesh in 1998, it was found that Grameen borrowers were relatively less vulnerable and more capable to deal with the situation both during and after the flood. They had their savings, institutional back-up and peer support. They were able to go for rehabilitation immediately after the floodwater receded.

Grameen, as a provider of microcredit, had a key role in ensuring not only the survival of its borrowers and their family members during flood but also during their rehabilitation after it. The crisis management capacity of Grameen borrowers was found to be higher than others.

In fact, the severe flood provided both a challenge and an opportunity for the microcredit program (MCP) in Bangladesh. The challenge was to recover from the losses caused by the flood and to bring the poor back onto the path of sustainable development. The opportunity was to consolidate and improve upon the existing modalities in order to bring the most affected families within the fold of the MCP and to have more impact on the socio-economic condition of the poor. Grameen and other MCPs could do more under such disastrous situations if they had access to more funds. Such funds are needed to replenish their cash flow which gets depleted due to withdrawal of savings by members, fresh loans to old borrowers, new loans to new borrowers and non-recovery of loans from flood affected borrowers.

Social Effects

The poor have little access to education, health, sanitation and other social services. They are socially condemned, rejected and powerless. In the case of poor women the situation is more deplorable. In many societies including Bangladesh, women are generally confined to their homes. They are not supposed to be

seen by other than their family members. Their sphere of work is largely restricted.

Under these circumstances, Grameen provides them a forum where they are organized into groups and federated into centers. They become decision makers, leaders and a social force. They become group and center leaders and also members of the Board of Directors of Grameen Bank, which they own. In the Board of Directors they are nine out of twelve members in total. The Grameen borrowers go for implementation of social development programs under the "16 Decisions" that they have taken. The Grameen borrowers who became village phone ladies by leasing cellular phones for providing village pay phone (VPP) services to the neighborhood are not only earn more, but also enjoy a gracious social status. These women have brought the world closer for their communities.

Grameen women have become mobile. They are exposed to the outside world and are active participants in the process of globalization by attending center meetings, workshops, interacting with national and international dignitaries, producing, selling and buying products.

Grameen borrowers become more conscious about their family size and family welfare and are determined to improve their quality of life. Studies show that infant mortality among Grameen families has decreased by 34%, and the adoption of family planning among them is double the national average for Bangladesh.

Whatever indicators such as respect from neighbors and spouses, self-esteem, self-confidence, self-expression, ability to protest social injustice, capacity to solve social issues are applied to measure changes in social conditions of women, Grameen borrowers are found better off than others. The process is continuing and progress is visible.

Political Consciousness

Poverty alleviation does not only mean meeting basic food and non-food requirements but also exercising political rights and enjoying political freedom. Freedoms of speech, choice, human rights, casting and seeking votes for public office and other posts are some of the indicators by which it may be measured whether the poor organized under Grameen have a better understanding of their political rights and obligations.

Although it is a modest beginning, it is significant to note that Grameen borrowers and their household members are taking part in larger numbers as voters and candidates in local and central government elections. They are encouraged to discuss their rights at their center meetings before elections and to take decision to vote for candidates who according to their judgement will advocate for and serve their cause.

Many Grameen members contested and were elected during the local government elections held in 1997. According to reports, in the 1997 local government elections 23 Grameen members including 21 women contested for the post of chairman and only 2 members were elected. They were male. In the same election 5828 Grameen members including 4877 women contested for membership and 1753 of them were elected including 1485 women candidates. The percentage of Grameen members in the local government bodies is about 7 percent.

Grameen Partners

Grameen partners worldwide believe in the great power of microcredit. They are not only interested in providing credit but also in visible and measurable changes that are taking place in the lives of the poor because of credit. Many of the partners have developed their own impact assessment

indicators. They conduct case studies. Some of them have made internal evaluation studies of their program and some of them have been exposed to external studies. The studies reveal and reaffirm the fact that poverty is reduced with microcredit as the input.

An evaluation study of Integrated Development Foundation (IDF) which is working with the poorest women in Chittagong Hill Tracts and Chittagong City in Bangladesh states that 35% of its borrowers have already crossed the poverty line.

A practitioner-led impact assessment of Activist for social Alternatives (ASA) which is working in Tamil Nadu that its microfinance services-as a combination of credit, savings and insurance products have provided its clients economic empowerment in terms of increased income, economic security and risk management mechanisms.

An external study conducted to assess the impact of SHARE which is operating in Andhra Pradesh states that three out of four (76.8%) of its mature clients have experienced significant reduction in their poverty over the past four years. Half of these are no longer poor. The study also states that nearly four out of ten (38.4%) have moved from being very poor into moderate poverty, while exactly the same proportion have come right out of poverty.

According to impact study of KASHF Foundation which is working in Lahore, Pakistan, the effects of its microfinance program on the lives of its clients in terms of generating economic, human, physical and social capital have been remarkable.

An impact study of CARD, Philippines also reconfirms that the problem of poverty can be successfully addressed with microfinance. According to an estimate 75% of the poor

households served by CARD have already crossed the poverty line.

Estimates are also available for many other partners. To mention a few, LAPO, Nigeria reported that 60% of the poor households served by it have already crossed the poverty line. The percentage of poor households crossing the poverty line is also 60% as reported by MKEJ which is providing financial services to the poorest households in East Java, Indonesia. According to the NUBL report which is working in Nepal, 10% of its borrowing households have already crossed the poverty line. Many of its borrowers have purchased land, improved their housing conditions, built up assets and increased their capital base.

Given the above findings and the experiences of GT worldwide, it can be concluded that the effectiveness of microcredit in reducing poverty is now widely established and recognised. How far its power can be successfully utilised to build a poverty free world will depend on measures that can be taken to create an enabling environment to increase its outreach. The more outreach and the more credit for the poor will mean more reduction in poverty.

Conclusion

GT believes that poverty reduction is a doable proposition. It can be significantly and rapidly reduced with Grameen based microcredit approach provided:

- required funds are available to the nascent microfinance industry at reasonable costs,
- a professionally, competent and motivated staff is engaged in performing the operational tasks,

- the communication or knowledge gap between donors and practitioners is minimised.
- the gap between words and deeds, assurances and actions, is narrowed down and
- an enabling environment is created by removing the obstacles that stand in the way of growth of microfinance industry.

"We believe that poverty doesn't belong to a civilized human society. It belongs to the museums".

POVERTY RESEARCH PROGRAM

As most of the research projects in Bangladesh have been influenced by donor imperatives and have not been generally determined by national priorities, Grameen Trust initiated and implemented a propoor research project with the financial assistance from the Government of Netherlands during the period 1994-2002. The project was known as the Program for Research on Poverty Alleviation (PRPA). It had the following objectives:

1. Defining a research agenda that is relevant to the grassroots in terms of the problems and constraints that they face
2. Identifying people within the government, NGOs and other institutions, in Dhaka and in other parts of the country, to participate in research on poverty alleviation and the poor
3. Providing funds for the research on poverty alleviation and the poor
4. Developing creative ways of delivering research findings to policy makers and the people
5. Creating a research library housing published and unpublished collections on development and poverty alleviation
6. Monitoring the state of poverty in Bangladesh

The program has gone against the general practice of donor funded research, where research agenda is defined by donors and research output either was never used or at best served the interest of the donor and the powerful only. It tried to

make sure that research works supported by it either contributed directly to poverty alleviation or provided information on the lives of the poor and their everyday struggles. Within this focus, the program supported research projects in the areas of appropriate technology, human right, legal aids, health, nutrition, gender relations, environment, faces of poverty including ethnicity etc.

Research Proposals and Projects

The program received 668 research proposals from researchers with different background. It approved 219 proposals for funding support. Out of these 219 projects 193 projects have been completed, 20 projects have been closed and six projects have not been initiated at all (*Table 14*). Of the projects that have been completed, only six have not been accepted for circulation (*Table 15*). The reports of completed and accepted projects are available either as working papers or in published book form.

Challenges

Although the program aimed to bring to the research arena a whole new group of younger researchers with interesting and useful ideas, the trade off between attracting young researchers and receiving quality research proposals was a serious one. As the program did not offer high amount of consultancy fees like the donor funded projects, it was not at all attractive to senior researchers. However, given the commitment, the program tried its best to build up the capacity of committed young researchers and motivate some senior researchers to participate in the program. As a result, there has been quite a lot of innovative experimentation that deserves appreciation and attention for large-scale implementation and further research.

The compilation of customary rules of the indigenous communities of Hill Tracts districts, the opening of schools for the indigenous Santal community and publishing books in their own language, the geographical information system on land, low cost but durable housing for the flood prone areas, participatory action research to mitigate the effects of arsenic contamination in ground water, Grameen Digital Centre, Credit for Hard-Core Poor, Meso Economy are some of the milestones achieved during the project period.

1998 Flood

As a part of its commitment to serve the interest of the poor and to do whatever is possible to serve their cause, the program did open a centralised information centre during the devastating and long lasting flood in 1998. It collected information on flood problems and flood relief activities conducted by the Government and NGOs. It set up a special website on the flood situation which was visited by more than half a million people all over the world. The program also acted as the secretariat for a national citizen committee to monitor the flood situation as well as relief and rehabilitation activities. It immediately implemented some research projects to provide important input to policy makers and practitioners engaged in flood relief and post flood rehabilitation.

Video Documentaries

In order to provide insights into the conditions of the poor and highlight their multifarious problems through different techniques, the program supported video documentaries of some research findings. These include 'A Mother's Lament'; 'Women in 1971', 'No to Poverty' and the Early Activities of Grameen or 'Sofia Kahini'.

Website

The program developed its own website which included information on different aspects of the program including research reports, publications and collections at the library.

Library

The program was responsible for developing the library at the Grameen Trust as a depository of researches pertaining to issues on poverty and the poor in the country. The library has more than 12000 collections on different poverty related subjects and issues. It has proved to be a valuable resource for a wide range of stakeholders. It is open to all.

Seminars and Workshops

The program has sponsored 73 seminars and workshops on various issues related to poverty. It has also organized an international seminar on Poverty-Emerging Challenges in association with the Bangladesh Institute of Development Studies (BIDS) and the Local Government Engineering Dept. (LGED) in February 1998. A regional workshop of the country programs in Asia was organised in Dhaka by the program from 11-16 March 2000, where participants from Kerala and Vietnam also attended.

Fellowships and Sabbaticals

Under its Fellowship, Sabbatical, and Internship programs, PRPA has provided support to scholars, researchers and interns from Bangladesh and abroad. The Program has, until December 2000, provided 8 Fellowships, 12 Internships and 4 Sabbaticals to scholars from different countries.

Conclusion

The research project under the name of PRPA supported by DGIS, Netherlands came to a close in June 2002. Formal closing was marked by a series of seminars organised on research findings and a 2-day closing event in the form of a Knowledge Fair. The event included the following activities:

- Display stalls of some of the important research projects supported by PRPA
- Stalls by local publishers on publications dealing with poverty
- Special display of all the Research Reports produced through PRPA support
- Screening of the 4 videos produced through PRPA support
- An Inaugural Session focussed on lessons learnt from PRPA experience
- 2 Research Workshops on the themes:
 - a) Have Participatory Methods Made a Difference?
 - b) Making Research Count
- A concluding Roundtable on the Present and Future of Poverty which included a review of grass-root experiences told by grass-root participants themselves.

Leading researchers, policy-makers, and researchers from establishments outside Dhaka, young graduates as well as grass-root members participated in the 2-day event. It was a tremendous intellectual and institutional experience for all concerned. It was very productive indeed.

PRPA research reports and publications generated a great deal of interest and the event attracted the attention of the print and electronic media. The idea of Knowledge Fair as a special type of event to popularise social research found great resonance amongst all participants. This has come to be

an important legacy of the Program for Research on Poverty Alleviation which Grameen Trust has implemented over the period 1994-2002.

Grameen Trust intends to carry this legacy forward in a meaningful and effective way under its on going Poverty Research Program. It is looking for new resources to give this an institutional shape.

Tables

1. GRAMEEN BANK REPLICATION PROGRAM

Table 1.01

GBRP Partners

Sl. No.	Name of the Country	No. of Projects	Sl. No.	Name of the Country	No. of Projects
1	Afghanistan	1	18	Lesotho	1
2	Bangladesh	16	19	Malaysia	1
3	Bolivia	1	20	Mauritania	1
4	Bosnia	1	21	Mexico	1
5	Cameroon	2	22	Myanmar	1
6	C. African Republic	1	23	Nepal	7
7	China	8	24	Nigeria	2
8	Ecuador	1	25	Pakistan	3
9	Egypt	1	26	Philippines	15
10	El Salvador	1	27	Samoa	1
11	Ethiopia	1	28	Senegal	1
12	India	21	29	Tanzania	2
13	Indonesia	8	30	Togo	1
14	Kenya	1	31	Uganda	4
15	Korea	1	32	Vietnam	2
16	Kosovo	1	33	Zambia	1
17	Kyrgyzstan	1	34	Zimbabwe	1
TOTAL :					112

Items	Nos.	Continents	Partners
Seed + Scaling-up	39	Africa	20
Seed only	69	Asia	85
Scaling-up only	04	Pacific	01
Total Projects	112	South America	02
Countries	34	North America	01
		Central America	01
		Europe	02

Table 1.02

Grameen Dialogue Programs

Year	No. of Dialogues	No. of Participants	Name of Countries
1991	2	31	Albania, Angola, Argentina, Australia, Bangladesh, Bangui, Barbados, Belgium, Benin, Bhutan, Bolivia, Brazil, Brunei, Burkina Faso, Cambodia, Cameroon, Canada, Central African Republic, Chad, Chile, China, Colombia, Congo, Croatia, Djibuti, Dominica, Ecuador, Egypt, Ethiopia, Fiji, France, Gambia, Germany, Ghana, Guyana, Guatemala, Honduras, Hungary, Indonesia, India, Iran, Italy, Ivory Coast, Jamaica, Japan, Kenya, Kiribati, Kazakistan, Kyrgyzastan, Laos, Lebanon, Lesotho, Madagascar, Malaysia, Maldives, Mauritania, Malawi, Mali, Mexico, Mozambique, Myanmar, Nicaragua, Nigeria, Nepal, New Zealand, Norway, Pakistan, Philippines, Russia, Rwanda, Samoa, San-Salvador, Senegal, Sierra Leone, South Africa, South Korea, Sri-Lanka, Sudan, Suriname, Sweden, Switzerland, Tanzania, Thailand, Tobago, Togo, Tonga, Trinidad, Uganda, UK, U.S.A., Uzbekistan, Venezuela, Vietnam, West Indies, Zambia, Zanzibar, Zimbabwe
1992	2	46	
1993	4	77	
1994	5	121	
1995	3	80	
1996	5	93	
1997	6	118	
1998	6	104	
1999	5	46	
2000	5	93	
2001	3	43	
2002	1	27	
Total	47	879	

Table 1.03**Grants From Donor Agencies**

Sl. No.	Name of the Donor	Total Amount Allocation	
		In US \$	In DM
1	Rockefeller Foundation	500,000	-
2	MacAuther Foundation	200,000	-
3	UNCDF	1,544,478	-
4	World Bank	2,000,000	-
5	USAID	4,500,000	-
6	GTZ	-	4,124,297
7	UNHCR	50,000	-
8	UNOPS	1,468,439	-
9	Citigroup	2,490,000	-
10	FRED MATSER	41,000	-
11	Missione Arcobaleno	4,830,000	-
12	AusAID	30,000	-
13	Mundo en Armonia	30,000	-
	Total :	17,683,917	4,124,297

Table 1.04**People's Fund up to October 2002**

Year	Country	No. of Contributors	Amount in US\$
1995	Bangladesh, Canada, Denmark, Finland, France, Germany, Malaysia, Pakistan, Philippines, Saudi Arabia, UK, USA, Zambia	57	10,814
1996	Australia, England, Greece, Spain, USA.	24	6,717
1997	Canada, Geneva, Indonesia, Italy, Sweden, USA.	48	10,425
1998	Australia, Bangladesh, India, USA, Switzerland.	8	20,053
1999	USA, UK, Norway.	129	20,251
2000	USA, Honduras, India	126	21,330
2001	India, UK & USA	73	30,960
2002	Canada, UK & USA	38	21,719.58
	TOTAL	503	141821.6

Table 1.05

**Update on Grameen Trust Partner Organizations
July 2002**

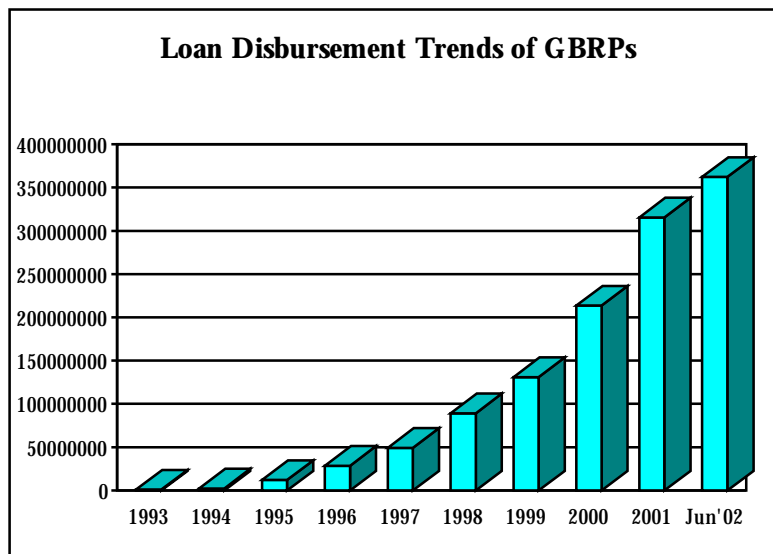
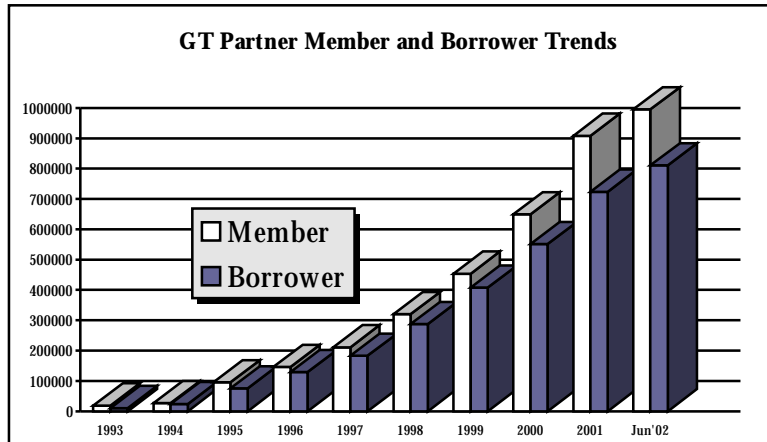
Organization Name	No. of Members	Group Savings (Balance)	Amount Disbursed	Amount of Outstanding Loans	Repayment Rate (%)
Bangladesh					
BAWPA	3,252	90,972	789,475	137,465	98
CMES	15,425	63,287	662,630	115,433	99
DSK	16,159	448,641	4,520,475	791,915	99
IDF	30,106	878,333	8,416,847	1,731,222	100
OMI	1,675	24,715	475,612	83,982	66
JAC	4,103	102,352	679,759	182,214	95
HOPE	1,021	10,825	67,306	17,419	88
CWFD	5,805	76,987	681,278	155,949	98
Desh Foun.	2,238	71,055	660,856	98,976	100
Hitaishi-BD.	1,636	36,337	299,451	63,589	99
Green Hill	1,142	25,134	123,870	37,754	89
BAWSE	3,284	64,675	400,683	108,208	99
MSS	2,392	19,565	227,693	95,824	100
MAMATA	13,890	406,246	2,730,060	575,070	98
Padakhep	15,816	311,485	2,616,427	784,749	100
SEP-BD	445	3,257	21,527	11,449	100
Bolivia					
Pro Mujer	37,250	3,210,619	42,804,822	3,884,013	84
Bosnia					
WWB	2,225	-	5,036,155	1,082,858	100
China					
Yixian	6,415	98,232	3,591,917	768,729	97
Yucheng	2,658	15,621	1,850,183	265,282	92
Nanzhao	7,456	90,112	3,995,108	606,297	100
Jinping	12,891	81,215	3,153,729	797,376	100
Malipo	627	8,346	88,522	19,623	100
MRL-GB	274	2,067	154,698	39,665	95
Cameroon					
BERDSO	3,090	17,796	84,814	15,737	98
VOCADER	1,390	21,849	107,799	28,878	62
El Salvador					
Funsalde	99	8,816	42,295	7,833	69
Ecuador					
ACJ	206	2,698	33,900	14,720	30

Organization	No. of Members	Group Savings (Balance)	Amount Disbursed	Amount of Outstanding Loans	Repayment Rate (%)
India					
ASA	35,728	359,976	5,026,933	1,435,057	99
BSS	1,875	102	181,189	90,847	100
CRESA	2,550	14,606	224,092	84,774	98
RDO	8,928	353,434	3,184,894	546,087	99
SARS	9,044	303,263	2,793,287	734,641	97
SHARE	130,367	1,677,640	28,146,738	6,979,457	100
PIDT	410	827	25,206	4,532	64
SPHERE	2,498	15,358	34,904	20,648	-
VISA	161	377	7,993	1,258	85
GBUP	20,171	121,728	4,630,465	1,397,595	99
SRI	2,489	93,885	766,406	333,395	100
MASSES	166	2,050	58,482	4,775	100
ESAF	3,940	691	355,148	138,014	98
BES	5,015	-	118,293	36,646	97
CARD	1,595	3,212	73,060	19,678	96
IMSE	3,883	32,733	294,609	82,436	97
Grameen Koota	1,298	9,728	156,761	56,785	100
VSS	186	2,107	14,306	4,762	100
Road	636	961	16,984	9,568	100
Indonesia					
MKEJ	9,457	32,781	302,729	89,603	97
BKCJP	792	1,505	23,554	9,553	75
Paluma	766	8,734	83,885	42,500	86
YDBP	17,532	132,125	1,216,846	464,848	98
YMU	3,265	43,601	208,101	103,598	98
YPM	1,100	3,616	177,881	76,238	100
YSK	75	7	2,040	1,923	100
South Korea					
LLSC	26	734	47,556	14,306	100
Kosovo					
KGMAMF	3,591	28,762	1,709,660	1,221,653	100
Kyrgyzstan					
KAT	4,112	21,317	475,133	102,808	100
Mauritania					
APME	1,335	16,427	134,029	36,041	95
Myanmar					
Myanmar Pro.	35,510	234,105	3,601,993	1,009,899	100
Mexico					
GT-Chiapas	1,377	17,729	324,230	161,988	77

Organization	No. of Members	Group Savings (Balance)	Amount Disbursed	Amount of Outstanding Loans	Repayment Rate (%)
Malaysia					
YUM	8,168	492,720	11,213,700	798,764	95
Nepal					
SBP,CSD	37,230	828,278	13,866,434	2,373,936	99
GB Nepal	51,697	1,557,338	39,316,310	2,729,783	96
Nirdhan UB	35,324	590,093	13,023,973	2,646,030	100
NERUDO	1,497	18,852	377,793	93,081	100
NSSC	5,389	77,376	1,282,456	284,425	100
TRWS	425	3,608	55,836	19,713	85
WCS	2,141	40,866	368,822	104,351	99
Nigeria					
LAPO	19,598	458,466	3,243,605	1,070,528	99
NUSHO	1,015	234,430	2,072,375	565,749	98
Pakistan					
KASHF	17,530	28,611	3,262,900	430,645	100
CSC	430	925	41,716	17,768	100
TARAQEE	862	17,805	163,031	36,970	100
Philippines					
ASHI	9,453	328,308	9,451,379	1,089,878	99
ASKI	52,360	755,880	10,684,339	5,115,298	78
CARD	54,913	3,991,203	23,514,643	7,724,163	100
KMBI	1,646	61,438	755,679	90,048	100
MDF	1,835	19,164	389,248	47,513	97
PD	42,866	624,183	23,439,425	4,698,488	96
BINHI	5,244	87,755	799,196	209,249	100
TSPI	41,006	1,563,394	19,056,373	2,519,889	92
KAZAMA	10,577	311,556	4,292,818	841,739	89
YIRDFI	1,755	78,633	231,041	60,741	86
CDFI	486	5,400	119,117	12,110	75
MILAMDEC	9,846	153,966	2,177,553	499,504	72
Samoa					
SPBD	1,904	-	677,027	188,940	78
Senegal					
HV	1,634	1,146	120,665	44,654	94
Tanzania					
PTF	13,685	465,767	5,566,011	307,885	100
SED TRUST	1,154	32,136	400,339	158,267	100
Togo					
SYNORSEC	1,065	9,719	127,050	47,732	-

Organization	No. of Members	Group Savings (Balance)	Amount Disbursed	Amount of Outstanding Loans	Repayment Rate (%)
Uganda					
PACT	423	26,602	212,450	17,578	100
SOMED	3,215	35,400	366,939	130,544	98
MCDT	487	52,241	31,936	11,495	95
Vietnam					
CEP-Fund	35,930	594,857	36,102,279	3,222,926	91
TYM	14,226	501,579	8,569,748	1,346,689	100
Zimbabwe					
M-CAP	9,993	6,161	774,101	235,119	99
TOTAL	999,857	23,781,216	374,883,585	67,630,333	

Graphical Presentation of GBRPs



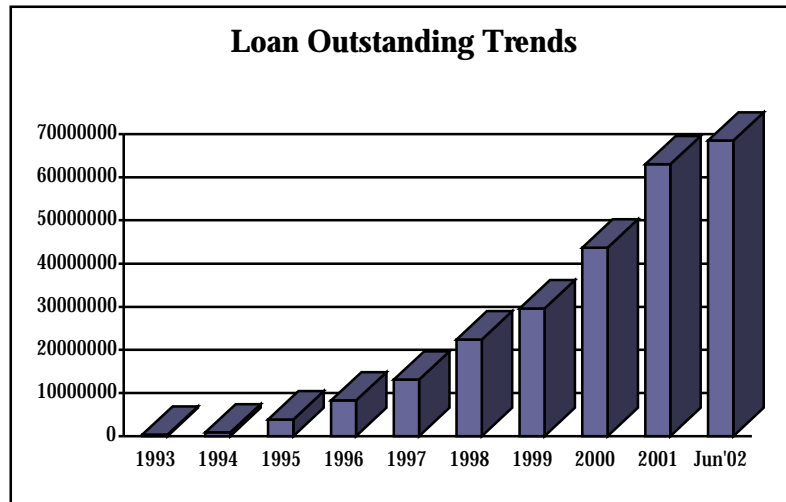
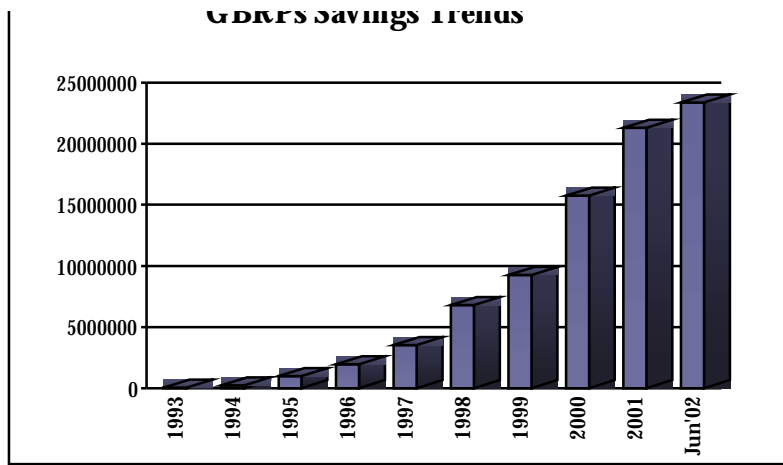


Table 1.06

Year-wise Statement of Amount Approved and Disbursed

Table 1.07

**Training Program
(Upto October 2002)**

Sl. No.	Description	Total
1	Number of trainees	1096
2	Organizations	278
3	Countries	101

Table 1.08

**Workshop Program
(Up to October 2002)**

Sl. No.	Description	Total
1	No. of Workshops	34
2	No. of Participants	819
3	No. of Topics	20

Table 1.09

Main Features of Grameen Generalized System : GB II

- One prime loan product : Basic Loan - Grameen micro-credit highway
- Flexible or renegotiated loan for those who have difficulties in repaying basic loan- diversion road, detour, slower speed
- Repayment according to income
- Loan ceiling as per repayment record and deposits
- Group fund is replaced
- weekly savings vary with loan size
- Fresh loan after every six months to top up the existing loan
- Full repayment possible at any time

- Loan period : any duration
- Loan disbursement as per schedule
- Interest is paid simultaneously with principle
- Pension Fund
- Many saving products to choose from
- Bridge loan any time
- Increasing savings entitles to larger size of loan
- Overdue loans are routinely written off
- Generous loan loss provisioning
- Loan insurance fund
- Gold Members
- Destitute members
- "Stars" to indicate achievements
- Tension-free micro-credit

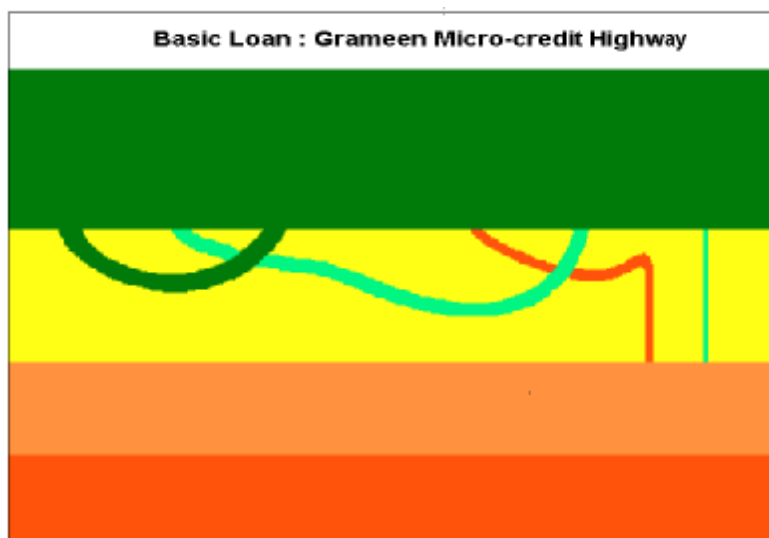


Table 1.10

**Monitoring, Evaluation, Technical Assistance and Audit
(Upto October 2002)**

Sl. No.	Description	Total
1.	Monitoring & Evaluation visits	176
2.	Technical Assistance to projects	29
3	Audit work	15

Table 1.11

Myanmar Project At a glance

Sl. No.	Description	Upto April, 2002
1	Number of Members reached by the Project	34162
2	Number of Borrowers reached by the Project	33806
3	Number of Groups organized	5616
4	Number of Centers organized	681
5	Number of Branches	7
6	Total Amount Disbursed (US\$)	3,428,062
7	Total Amount Repaid (US\$)	2,305,099
8	Amount of Outstanding Loan (US\$)	1,122,963
9	Group Fund Savings balance (US\$)	169,395
10	Rate of Repayment	100%
11	Percentage of Women Members	100%

Table 1.12**KGMAMF at a glance**

Sl. No.	Description	Upto Sep, 2002
1	Number of Members reached by the Project	4112
2	Number of Borrowers reached by the Project	3726
3	Number of Groups organized	826
4	Number of Centers organized	200
5	Number of Branches	4
6	Total Amount Disbursed (Euro)	40,62,264
7	Total Amount Repaid (Euro)	23,79,973
8	Amount of Outstanding Loan (Euro)	16,82,291
9	Group Fund Savings balance (Euro)	70,312
10	Rate of Repayment	100%
11	Percentage of Women Members	100%

Table 1.13**Grameen Global Network (GGN) Meetings
(up to October 2002)**

Meetings	Held in		Year
	Place	Country	
1st	Dhaka	Bangladesh	1995
2nd	Kuala-lumpur	Malaysia	1996
3rd	Washington D.C.	U.S.A.	1997
4th	New York	U.S.A.	1998
5th	Kampala	Uganda	1998
6th	Dhaka	Bangladesh	1999
7th	Abidjan	Ivory Cost	1999
8th	Yaundes	Cameroon	1999
9th	Delhi	India	1999
10th	Delhi	India	2001
11th	Jakarta	Indonesia	2001
12th	Manila	Philippines	2001
13th	Puebla	Mexico	2001
14th	Kathmandu	Nepal	2002
15th	Dhaka	Bangladesh	2002
Total :			

2. POVERTY RESEARCH PROGRAM (PRP)

Table 2.01

Summary Status of Research Projects

<i>Description</i>	<i>1994 to June 2002</i>
Proposal Received	668
Proposal Approved	219
Completed	184
On Going	03
Report not Accepted	06
Closed	20
Research Not Initiated	06
Total	219

Table 2.02

List of Research Reports

Sl.No	Title	Researcher
1.	Opposition to Womens Mobilisation	Mirza M Hassan
2.	Survival Strategies of Women	Rasheda Akhter
3.	Child Marriages	Farah D Chowdhury
4.	Informal Sector Women Workers	Farzana Islam
5.	Maintenance of Purdah	Salma Ahmad
6.	Women's Property Inheritance	Ummae Asma
7.	Working Mothers, Childcare	Faizun Nahar
8.	Strikes, Women, Informal Sector	Lubna Jahan
9.	Environmental Degradation, Women	Mahfuzur Rahman
10.	Poor Women of 'Nari Kendra' of GK	M Chowdhury / GK
11.	Gender & Dev., NGO Interventions	Fauzia Mannan
12.	Gender, Political Mobilization	Sonya M. Sultan
13.	Migration and Trafficking of Women	Ain-o-Shalish Kendra
14.	A Case for Shima: Video Film Production	Yasmin A Kabir
15.	Women's History in 1971	Afsan Chowdhury

Sl.No	Title	Researcher
16.	Soc.-econ. & Psycho. Status/ Disables	Kh. Zahurul Alam/CSID
17.	Socio-econ. condition of Women in Chatal	Lenin Azad
18.	Women Entrepreneurship through organic Agri.	Shubhra Sheully Saha
19.	Fertilizer/ Feed from Aquatic Weed	Flora Majid
20.	Bangla Pump	Mokbul Hossain
21.	RCC Columns	K Iftekhar Ahmed
22.	Low Cost Housing	Mohibul Majid
23.	Improved Country Plough	Daulat Hossain
24.	Par Boiling of Rice	A K M Shahjahan
25.	Solar Dehydration	Jahanara Begum
26.	Evaluation of Biogas Plants	Mosharraf Hossain
27.	Testing of Bangla Pump	S M Nazrul Islam
28.	Bio-Gas Initiative	Zillur Rahman
29.	Development of a Bio-Detergent	A K M Shahjahan
30.	Artisanal Marine Fishing Craft	A. Rahim / NOAMI
31.	Env. Degradation, Toxic Fertilizers	Jiban Kumar Roy
32.	Azolla as feed and Biofertilizer	Abdul Aziz
33.	Rural Housing in Dinajpur District	P. K. Roy/Chetonar Dak
34.	Durable House Construction	Nirman Division (GB)
35.	App. Tech. for Cultivation of Mele	Ashraful Alam Tutu
36.	Housing using Hollow RCC Poles	I Ahmed/Azizul Kabir
37.	Mini Tara Pump using # 6 Head	Hasinur Rahman
38.	Solar Household System	Grameen Shakti
39.	Fibre & Fabric Boat	A,Rahim, NOAMI
40.	Galda Hatchery at Joysagar Fish Farm	Grameen Motsho Found.
41.	Bio-Digester at Joy Sagar Fish Farm	Grameen Motsho Found.
42.	Bringing Technology to the Poor	Naved Ahmed Chowdhury
43.	Hybrid Shorgum & Pea-nut Cultivation	Md. Isha / BAIK
44.	Organic Fertilizer from Solid Waste	Samar Roy
45.	Rural Housing in Flood-Prone Area	K. Iftekhar Ahmed
46.	Soilless Cultivation in the Wetland Area	A.H.M. Rezaul Haque
47.	Brackish Water Mini Ponds	Dipak Kamal
48.	Lighting rural Bangladesh	Jebun Nasreen

Sl.No	Title	Researcher
49.	Integrating terra Cotta with the building Industry	Muztaba Ahsan
50.	Alleviating Poverty: Grameen Digital Center	Garmeen Communications
51.	Beel Dakatia	Atiur Rahman
52.	Environmental Refugees	Imtiaz Ahmed
53.	Shrimp Fry, Primary Education	Md Ghulam Murtaza
54.	Shrimp Cultivation, Political Econ.	Toffazal H Monju
55.	Environmental Education	Amala Reddy
56.	Air Pollution, Rickshaw Alternative	Syeda Effat Jahan
57.	Perception, Nutrition, Pregnancy	Israt Ahmed
58.	Treatment and Drug Use, Rural Bd	Jiben Roy
59.	Baseline Survey of GHP	Zakir Hossain
60.	Annotated Bibliography on Health	M.Kabir / Jalal U Ahmed
61.	Community, Financing Health	Zahed M Masud
62.	Grameen Weaning Food	Md Shahjahan
63.	Ethno-Medicine	Shahed Hassan
64.	Neuroactive Amino Acids, M.N.D	Anisul Haque
65.	Mental Health Problems	Dr Tareque / GK
66.	Breast Feeding and Child Nutrition	Sufia Khatoon / GK
67.	Health Care Practises of Fakirs	Rafiqul Islam Khokon
68.	Illness Pattern, Water Borne	Shah Jalal
69.	Quality Health Care for the Poor	M Chowdhury / GK
70.	Barriers to Basic Health Service	A K M Maksud
71.	Bangladesh Nutrition Survey:1995-96	Khurshid Jahan
72.	Arsenic/ Impact on Reproductive Health	Prafulla Chandra Sarker
73.	Arsenic/ An Action Research Project	Arif Mohiuddin Sikder
74.	Cervit Hard Market Trial	GK Foods Ltd
75.	Bibliography on Arsenic	Fazlul Hoque Ripon
76.	Assesment of Iron Supplementary:Adolescent	Dr. Yearul Kabir
77.	Dairy Households, Marketing	Monirul Islam Khan
78.	Fund Allocation for Pov. Allv. Prog.	M Zillur Rahman
79.	Cultivation of 'Mele' for Mat Making	Krishnapad Sarkar
80.	Study on Land and Landlessness	Atiur Rahman
81.	IGVGD Programme	A M Hasanuzzaman
82.	Group Dynamics in Credit Groups	Imran Matin

Sl.No	Title	Researcher
83.	Dairy Cooperatives of Bangladesh	Mahfuzur Rahman
84.	High Cost, Housing, Dhaka Slums	Zakir Hossain
85.	Urban Poverty ,Spatial Consequences	Md Ghulam Murtaza
86.	Poor Patras, Semi-Aboriginal Tribe	Ratan L Chakraborty
87.	Small Rural Industries, Garos	Ratan Sarkar
88.	GO & NGO Collaboration	Afroza Begum
89.	Handloom Sector, Rakhain	Kamaluddin Kabir
90.	Urban Poverty & Standard of Living	BIDS
91.	Access,Hard-Core Poor,Resources	CARSA / A. Kamal
92.	Monitiring Prices & Wages : Post Flood	Binayak Sen
93.	Coping with the 1998 Deluge	Imtiaz Ahmed
94.	NGO Participation in Relief & Rehabiltn.	Sajjad Zohir
95.	Post-Flood VGF Card Distribution	Zakir Hossain
96.	Disaster & H.H. Food Security Post Flood Re-Survey	Zakir Hossain
97.	History of Water management	Dr. Ahmed Kamal
98.	Micro Finance Institution in CHT	Rupayan Dewan
99.	No To Poverty	Sajedul Awwal
100.	Estimating Cost of Corruption-Loaca Level	Dr. Kaniz Siddique
101.	Video Documentory-Early Grameen Year	Heritage Research & Doc
102.	Evaluation of Adarsha Gram Project	M.Zillur Rahman
103.	Intra-household Food Security	Rashed Khan Menon / BCAS
104.	Coping Strategies among Urban Poor	Sameo Sheesh
105.	Problems of Graduation and Graduates	Abul Basher
106.	Shrimp Farms, Legal Machinery	Fazlul Haque
107.	Opportunity Costs of Litigation	Shahidul Haque
108.	Police Violence, Fertilizer Crisis	Asad-uz-Zaman
109.	Land Survey Settlements	Nazrul Islam
110.	Capturing Shalish for the Poor	DRC / Khadija Lina
111.	Coercive Land Transfers	Madaripur Legal Aid
112.	Vested Property Act	Madaripur Legal Aid
113.	Harkin's Bill, Child Labour	Moushumi Rahman
114.	Land Records, Char Areas	Madaripur Legal Aid
115.	Capital Punishment	Shah Deen Malik

Sl.No	Title	Researcher
116.	Human Rights & Garments Sector	Fahmida/Nuruzzaman
117.	Domestic Inequality	Nasreen Huq
118.	Gender Power and Violence	Ain o Shalish Kendra
119.	Action Research on Salish in Badarganj	Nagorik Uddyog
120.	Legal Aid System of Santal Community	Rajshahi Adivasi Parishad
121.	Khas Land Distribution	Abul Barkat
122.	Grassroots Justice System in Bd.	Madaripur Legal Aid
123.	Compilation of Customary Rules in the CHT	Karuna Moy Chakma
124.	HR Summer School & Community Law Reform	Dr Mizanur Rahman
125.	Abuse of Section- 54	Odhikar
126.	Social & HR Situation for the Disables	Zakir Hossain
127.	Safe Custody	Tania Ameer
128.	Khas Land Distribution	HRDC, Savar
129.	Annual Human Right's Report	Hameeda Hossain, ASK
130.	Clearing House for info on Human Rights	PRPA, Grameen Trust
131.	Social Empowerment of the Poor	H Zillur Rahman
132.	Adivasis in North Bengal, Credit	Akhter Sobhan Khan
133.	Peasant Mobilization, Fertilizer	Sharif Shamshir
134.	Rural Poverty, Reappraisal	Kamaluddin Siddique
135.	Social Change, Documentation	Sayedur Rahman
136.	Public Hearing, Adivasis	Mesbah Kamal
137.	Rural Poverty, Study of a Village	Mustafizur Rahman
138.	Child Entrepreneurs in Agargaon	Md Quayum
139.	Seasonal and Acute Deprivation	Nasreen Khundker
140.	Credit for the Hard Core Poor	CARSA -Phase:2
141.	Sugar Cane Cultivation of BD.	Anwar Ahmed
142.	Weaver Communities of Bangladesh	Banhishikha Jamali
143.	Nishho Prokalpo	Grameen Bank Training Centre
144.	State of the Poor & Meso Economy Study	PPRC/Dr.Hossain Zillur Rahman
145.	Life-oriented Education Program	Grameen Shikkha
146.	Teaching Literacy to beginners in 90 days	Dr. Rajib Humayan

Sl.No	Title	Researcher
147.	Santal/Curriculum Development Programm	GT/Adivashi Parishad
148.	Four new school for Santal Community	GT/Adivashi Parishad
149.	Prospects of Beday Community	A.K.M. Maksud
150.	Capacity building on grass-root Journalist	Kamrul Hasan Monzu
151.	GO-NGO Interventions & Services for Street Children	Tahera Jabeen
152.	Widows and other Women Heads of Household in Rural BD	Abdul Mannan
153.	Theatre as a Communication Tool	Sajedul Awwal
154.	Constraints of NGO Prog., Faridpur	M M Shahidul Islam
155.	Floating Shops of Dhaka City	Shahtab Rizvi
156.	Coaching Centres	Md. Morshed Alam
157.	Problems of Poor College Students	Md Kamal Hossain
158.	Working Children, Transport Sector	Md Tanvir Shiraj
159.	Urbanization, Insecurity, Slums	Sadia Chowdhury
160.	Access to Water in Dhaka Slums	Md Moshiur Rahman
161.	Handicapped Child Beggars	Aninda Kabir
162.	Group Formation, Political System	Mostafa K Pasha
163.	Childrens Housework, Livelihoods	Sikander Ali / Delap
164.	Credit and Fishing Communities	Md Anwar Hossain
165.	Indegenous Knowledge, Costal	Zahiruddin Ahmed
166.	SARD Credit Program	Ayesha Rahman
167.	Poverty and Old Age Problem	Md Golam Azam
168.	Rural Poor, Electoral Democracy	Zakir Hossain/MM Hassan
169.	Images of the Poor in Literature	Shakawat Ali/ Akhter
170.	Urban Governance & Poverty	Jamshed Ahmed
171.	Land Record Data Base: Badarganj	Nazrul Islam, HRDC,Savar
172.	Thana Level Action Research (Dairy)	Mahfuzur Rahman
173.	Women Affairs Programs: 1980-97	Shahnaz Begum
174.	Social Forestry in Badarganj	A I M Nurul Huda
175.	Weaning Food : Prod. & Market Res.	Abdul Khaleque
176.	Poverty Survey	Grameen Bank
177.	Post-Flood Migration in Dhaka City	PRPA Research Study
178.	Child Education of Santal Community/School	Rajshahi Adivasi Parishad
179.	Micro-Credit for Crisis Coping: GB Experience	Zakir Hossain

Sl.No	Title	Researcher
180.	Post-Flood Agricultural Credit	Binayak Sen
181.	Flood 1998 Survey	Nagorik Durjog Mokabila
182.	Flood'98 Website and Others	Nagorik Durjog Mokabila
183.	Misgovernance	Kaniz Siddiqui
184.	Traditional Art of Terra-cotta	Niru Shamshunnahar
185.	GO and NGO Schooling	Hosne Ara Begum
186.	Monitoring & Control System of GB	Mohammad Habibullah
187.	Adivasi School Health Program	Rajshahi Adivasi Parishad

GT Publications

PARTICIPATION AS PROCESS - PROCESS AS GROWTH

(English & Chinese version)

What we can learn from Grameen Bank, Bangladesh

by : Andreas Fuglesang & Dale Chandler

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by : Professor Muhammad Yunus

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Training Materials for the International Replication

of the Grameen Bank Financial System for Reduction of Rural Poverty

Introduced and Edited by : David S. Gibbons

Microfinance Technologies

GRAMEEN BANK : TOOLS AND TECHNIQUES

by : H. I. Latifee

REACHING THE POOR WITH EFFECTIVE MICROCREDIT : EVALUATION OF A GRAMEEN BANK REPLICATION

IN THE PHILIPPINES

by : Mahabub Hossain & Catalina P. Diaz

OVERCOMING POVERTY

by : H. I. Latifee

BANKER TO THE POOR

(Dutch, English, French, German, Italian, Japanese, Portuguese,
Spanish, Turkish, Gujrati, Chinese, Arabic & Korean version)

The autobiography of Muhammad Yunus,

founder of the Grameen Bank

by Muhammad Yunus with Alan Jolis



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