

A JOURNEY FOR CHANGE IN INCLUSIVE FINANCE AND SOCIAL BUSINESS

Épisode 6 : The economy Three Zeros with Professor Muhammad Yunus: Building a world without poverty, unemployment and net carbon emissions

Véronique Faujour: I am very honored to welcome Professor Muhammad Yunus, Nobel Peace Prize Laureate, pioneer of microcredit, famous economist and famous entrepreneur. Bonjour, Professeur.

Professor Yunus: Thank you.

Véronique Faujour: I would like to say a short words about you, even if everyone in the world knows you, but maybe a short introduction. Your journey began in the 70s in Bangladesh, your country, in the aftermath of the devastating famine and faced with poverty that many considered inevitable. You asked a simple question. "What if the poorest could themselves become agents of their own development?" From this intuition came microcredit and then a broader vision, social business, and today the three Zeros, Zero Poverty, Zero Unemployment and Zero Net Carbon Emissions. And more recently, you were asked by the youth of your country in the midst of the major political crisis, you were called to lead Bangladesh as Prime Minister through a crucial transition to organize the first democratic elections for 180 million people, which were a huge real success. So thank you for being with us, Professor. And first of all, I would like to ask you one first question. It's about the three Zero Economy. Could you explain some words, something about that, please?

Professor Yunus: The issue that I see, everybody sees it. I'm just part of that crowd that see terrible thing is going to happen to the planet in the future because of the environmental crisis that we are creating every day, every moment we are doing that. Lots of efforts are being made to protect it so that we can save the environment, save the planet, save the human being from this planet. Seeing that not much is happening, I came with a statement by saying the civilization that we built are made in such a way over years that it becomes a self-destructive civilization. We have put all the elements of self-destruction.

Véronique Faujour: Self-destruction?

Professor Yunus: It will destroy itself. There's no way you can save it unless we can make some very strong decisions to change the world, create a new civilization. The current civilization is a self-destructive civilization. So you cannot save that. In order to save it, we have to create a new civilization. And what will be that new civilization, the question came. And then I answered by saying that it will be a civilization of Three Zeros. We have to create a world of Three Zeros. Zero Net carbon emission. We all agree.

Véronique Faujour: Yes.

Professor Yunus: But we have to implement that step by step. In this world, it will be Zero Net carbon emission and Zero Wealth concentration. Today's world that we have made, the civilization, all the money we make, it goes in one direction. Very quickly, straight forward, go to the top. The top gets all the wealth accumulated every day, every moment. Today when we are discussing, wealth is rushing to the top. In France, in Europe, in the whole world. All the wealth you are creating at the bottom, they don't stay in the bottom. It all goes to the top. So extreme wealth concentration is the result. People at the bottom remain poor, get destitute. The benefit of all the activities goes to the few people at the top. They accumulate everything. So in order to have a civilization which can survive, we have to make it Zero Wealth concentration economy. The third one is Zero Unemployment. I explain by saying people are not born to work for somebody else.

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Professor Yunus: Human beings are born as entrepreneurs. But you economists made us believe that we have to be working for somebody. So we need a job. So we are running around to get a job. So there's not enough job for everybody. So lots of people will be suffering. And they're all desperately trying to have an employment for themselves. Our education system, our business system is all based on employment. I said this is the wrong civilization where employment, job-oriented economy we have built. Economy that we should be building is an economy of entrepreneurship. Human beings are born as entrepreneurs. When they're born, they're creative persons. Creative persons don't flourish with a job. Job takes away your creativity. That's the name of the job. Job is to obey orders. You cannot be creative by taking orders from somebody else. You have to free person. You do your own thing. And that's what the human being excel. Human beings are born as creative beings. So we become our natural target, natural direction is entrepreneurship. We become entrepreneurs. We design things. We imagine things and make it happen. We design every day, not just once in a long time. We design, we create, and that's the essence of human being. So we made this creative human being put in a bottle so you have to work for somebody. Take away all the creative energy. So that's a wrong thing. So we have to be creating a world of Zero Unemployment. We don't want any unemployment, any employment at all actually. We become creative person, we become entrepreneurs. So these are the Three Zeros we have to establish in order to create a new civilization. A civilization which will sustain itself, which will be beautiful civilization.

Véronique Faujour: It seems so nice, but one could consider that it's a sort of utopia. What do you think about that?

Professor Yunus: I think that imagination is the power. Imagination is always something like utopia. Utopia is imagination. So we have to imagine. We are now setting up a university in Bangladesh. Call it Grameen University. The tagline of the university is...

Véronique Faujour: It's going to be launched now?

Professor Yunus: Yes, it will be launched this year. We are organizing everything. Students will be joining this university. We are recruiting faculty. So this will be a unique university. It starts by saying this university is dedicated to creating a world of Three Zeros. So it has a purpose. It's not that the university will give you a degree. You want economics, you want engineering, you want physics, chemistry. That's not what I'm saying. This is an university where we will be trying to find ways out to create a world of Three Zeros. All the learning, all the education, all the learning that we accumulate will be in that direction. So this is the purpose. And we have to train. We will encourage young people to become entrepreneurs. We are not certificate-oriented, diploma-oriented university. That you give a piece of paper so that you can get a job. I said, forget about job. You are the job givers. You're not job seekers. We produce job givers, not job seekers. So we have to reorient ourselves in that fashion. So in that one, we will be trying to make these young people how to become entrepreneurs. We will tell them, look, we'll be very happy if you're not asking for any piece of paper as a degree. In your life, you don't need a piece of paper. You need what you create. Your creation will be your identity, not what book you read, what exam you gave. That's not your identity. Identity is what you contribute, who you are. You are a creative being, and you make your mark on that. And then in the process, we'll ask the students, as you enter, what kind of world you want to build. Write a page. So you have to have a dream of a world. Then you come here, how to build this dream, make this dream come true. So that's the university that we are looking for. And that university will be leading us in the direction of creating a world of Three Zeros.

Véronique Faujour: Entrepreneur of your own life is the first step.

Professor Yunus: Absolutely. You'll be entrepreneurs.

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Véronique Faujour: I understand. You often...

Professor Yunus: That idea was given by the poor women in Bangladesh. Everybody said "Oh, she doesn't know anything. She can only beg on the street or work as a cleaner in the home, take care of the babies. That's what she can do." I said, no. They can be entrepreneurs. They can sell things. They can produce things, market things. And that's exactly what the microcredit borrowers do. The women, they create. They're entrepreneurs. They're not job seekers. They're not getting a job to pay you back. They start a business, tiny business, but they create a business. And their business follows the same principles as the biggest business in the world. No difference.

Véronique Faujour: Indeed. I do agree with that. And especially I would like to ask you the question of the special role for the women. Why women are so important for you?

Professor Yunus: First of all, they're just like any other human being. Women are put out as if they are a different kind of human being. They are as creative human being as anybody else.

Véronique Faujour: You mean more creative?

Professor Yunus: Most likely, because they have creative ideas and things. Ever since she was born, she wants to do in a creative way. She raises a child. That's a very creative activity.

Véronique Faujour: It is.

Professor Yunus: To take care of the baby, take care of the family, and take care of a business in the same way. And in a creative way. Imagine. She has a lot of imagination. She wants to translate that imagination to reality. And the university, that's why we'll be encouraging imagination. I said imagination is the power. If you imagine, I can guarantee you it will happen. If you don't imagine, it will never happen. So imagination doesn't cost you anything. Just let your imagination go, find out what you want, how far you want to go. And as you imagine, a strange thing happens in you. You take steps in that direction. And someday, it may come out as real. Because all real has a root in imagination. So you start at the imagination and follow your imagination. And finally, your imagination will come true. So that's the direction we'll encourage all the young people. To come out of the imagination, chase your imagination, make it come true. What kind of world you want to build, what kind of society you want to have, what kind of life you want to live, what is the meaning of your life, you define yourself. You don't have to read a book to do that. You are here, you have one life to live. Make sure you use the best way possible. And you are the person finally came out as the one that you are supposed to be. You had the potential for. Otherwise, you'll remain unrecognized, unexplored. You were born, you're dead, you never knew who you are. Because you never tried to do that. So we'll encourage young people to discover yourself and see what role you want to play, what impact you make in this world. You have the power to change the world. Do it.

Véronique Faujour: And after that, for imagination, we need also, I mean, financial tools or financial means. What do you think about that? Inclusion with financial...

Professor Yunus: Yes, these are the secondary things. I can imagine, like I'm imagination, I'm translating, I said, we can have a world of Three Zeros. This is imagination. I don't need any money. It may touch your mind. You may take the next step. It may not take money. Money taken when you are concretely taking steps. That may take money, may not take money. It's a direction how you change that. When I say Zero Net carbon emission, zero waste, it's not about money. It's saving money.

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Véronique Faujour: It's a way of life.

Professor Yunus: It's saving money. I'm not buying anything. I'm recycling things. So it's not about spending money. It's about saving money, saving resources. I take, buy a shirt because there's a big campaign, beautiful dress, beautiful shirt. I buy it, wear it once and throw it away. What a waste. You have all the resources you put into it and you only put, used it only once. But you could use it many years. It has a potential of being used many years. So we take pride in not using resources. We take pride in, not take pride in making uses. So we constantly create waste after waste. We don't say this shirt that I built is now running 44 years. And I take pride, the 44 years is as good as anybody will love. I have reused it, redesigned it, refurbished it, but I'm using it because I don't want to waste resources. It's a very valuable thing. Today, entire economy builds on buy, buy, buy, bargain, bargain, bargain, discount, discount, discount. You are pushed to buy things, pushed to think throw away, not use it more than once or not even once. Just bought it, never worn it. On the spot of the moment you bought it, but then you brought home, you didn't like it. Never unpack it, you forget it. Or just took the second one and so on. So this is very wasteful. We are throwing away things. We cannot afford to throw away things. We have to conserve resources so that we can protect the planet. In the protection of planet, it's more important than just follow the trend and follow the fashion. Follow the fashion. Yeah.

Véronique Faujour: Well, I'm always impressed when I meet you that you're so dynamic, you have so much energy and so many projects. I would like to ask you one last question. Do you believe in what? What is your motivation to go on and go on?

Professor Yunus: One thing I believe in the young people, new generation of young people. I keep reminding them, you look like human being, but you're not human being. You're super human being. When we are at your age, we didn't understand a thing about the world. Today you know a thousand times more than we know, we knew at your age. Because of the technology. Technology made you a different generation of human being.

Véronique Faujour: AI, especially.

Professor Yunus: AI, all kinds of things. AI will be nothing very soon. It will be super AI, something that you think and it will happen. You don't even have to touch anything. Those kind of things. So the technology will produce a different kind of human being. And I hope that's the right kind of human being. It can be wrong kind of human being too. Technology doesn't define you the right or wrong. Only allows you to be super, super capable. I said, you are like Aladdin's lamp, and you touch it, you become a genie. And genie can do anything you want. So all you have to do, get it done, and it will be done, because of the technology. Genie is the technology. Technology will do. So the power is not in the technology. Power is in the imagination, what you use this technology for. So just try, work very hard to find out what is the thing that you want to have for the world, for everybody else. So that you feel when you leave this world, I have done something which will benefit the world forever and ever. So that's our truth. Because we have the capacity to change the world anytime, because the technology is in our hand, and technology will empower me more and more. So you feel, I tell the young people, if you feel like a genie, just do the thing that your heart desires, and you can do that, because that's the technology you have in your hand. So that's a completely new generation of young people. That generation is right now here. And we have to remind them. Otherwise they will not know. They will think, oh, I'm just like any other child, like my parents, like my grandparents, and so on. You are not.

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Professor Yunus: You are a completely different kind of human being than your grandparents and great-grandparents were. So today you have to feel it, and all you have to do is to imagine the thing that you want to do. Because imagination is not real. It's imagination. But imagination with technology becomes real. But you have to imagine it right. So keep on thinking about what kind of world you want, what kind of society you want, what kind of human you want to see around you, those kind of things, so that we can feel we created the right kind of world, a happy world.

Véronique Faujour: Thank you, Professor. The power of imagination. Very inspiring. Thank you so much.

Professor Yunus: Thank you.

Véronique Faujour: Thank you.