

Simple ideas, big results Muhammad Yunus, Nobel Peace Prize laureate Muhammad Yunus, often called "the world's banker to the poor", was awarded the Nobel Peace Prize in 2006 for his pioneering work in the fight against poverty. Yunus said he would use the \$1.35 million prize money to "find more innovative ways" to help the poor. J-PAL is a group of expert researchers whose mission is to reduce global poverty by finding science-based solutions. The total number of borrowers worldwide is 100 million." Mohammed Abdul Latif Jameel, businessman and philanthropist Mohammed Abdul Latif Jameel has received many awards for his humanitarian work to solve the poverty crisis around the world. In 2012, he was named "Saudi Volunteer of the Year" for establishing job creation programs in Saudi Arabia and the Middle East. In Saudi Arabia, he established the Abdul Latif Jameel Community Initiatives (ALJCI) programme. One of ALJCI's projects is the Bab Rizq Jameel (BRJ) project, which focuses on job creation. The idea came to him while he was studying economics at Chittagong University in southern Bangladesh, one of the poorest countries in the world. Unemployment is the main cause of poverty, and Jameel realizes that governments need to support businesses to solve the problem. Jamil studied at the Massachusetts Institute of Technology where he joined the Anti-Poverty Laboratory. ALJCI also supports projects in the areas of business finance, education and training, health, art and culture. Today, the bank has over 9 million borrowers and over 2,500 branches in over 81,000 villages in Bangladesh. Loan recipients then resell the goods to supplement their income. In 2005, he made a large donation to the organization, and its name was changed to J-PAL in honor of his father, Abdul Latif Jameel. Between 2003 and 2012, Bab Rizq Jameel created more than 230,000 jobs in Kingdome and more than 300,000 jobs in the Middle East. Yunus founded Grameen Bank in 1976 with just \$27 from his own pocket. Until then, locals relied on local lenders who were not always fair. Since then, the Grameen Bank model has been replicated in more than 100 countries. Nowadays, Grameen banks are also found in developed countries. One hundred people in Queens, New York, were among Grameen Bank America's first borrowers. They started a pilot project: they loaned small amounts of money to the poor. For example, to buy straw to make stools. The bank also started a program to give poor people a loan of about \$9 to buy small items such as bread, candy, pickles, and toys. The bank reports it has lent \$24 billion over the past 38 years and claims a repayment rate as high as 99.6 percent. People used the money in their small businesses. "My father taught me an important business lesson: never forget that life is not just about you, it is about what you can do for others," says Jamil. He and his students