

Muhammad Yunus, often called "the world's banker to the poor," received the Nobel Peace Prize in 2006 for his pioneering work against poverty. Yunus said he would use the \$1.35 million prize money to "find more innovative ways" to help the poor. The idea came to him while he was teaching economics at Chittagong University in southern Bangladesh, which is one of the poorest nations in the world. Receivers of the loans then resell the goods to supplement their income. Today, the bank has over 9 million borrowers and over 2,500 branches in over 81,000 villages in Bangladesh. Yunus founded the Grameen Bank in 1976 with just \$27 from his own pocket. He and his students started an experimental project: They lent poor people small amounts of money