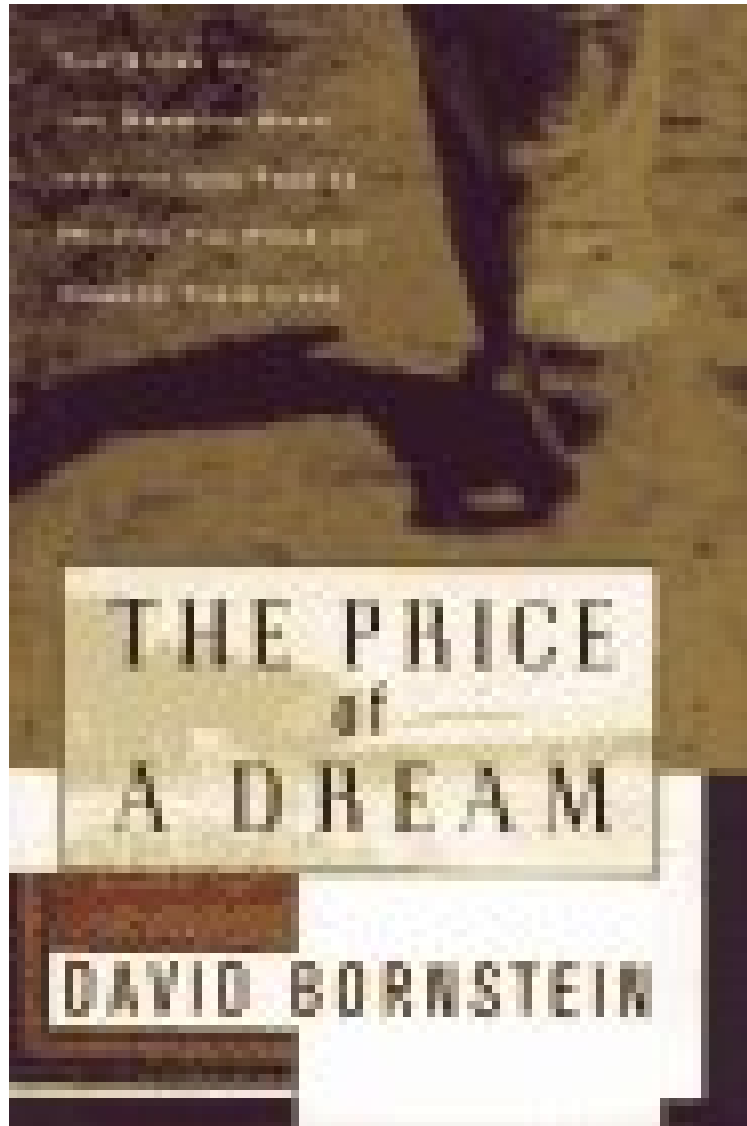


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The Price of a Dream: The Story of the Grameen Bank

David Bornstein

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David Bornstein : The Price of a Dream: The Story of the Grameen Bank before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Price of a Dream: The Story of the Grameen Bank:

0 of 0 people found the following review helpful. ThanksBy Rama Salim Richa Good book 21 of 21 people found the following review helpful. Fighting Poverty in the Trenches, One Borrower at a TimeBy Hummingbird Green More than just a casual pass through Bangladesh to investigate Grameen Bank, the micro-credit phenomenon started a quarter century ago by Muhammad Yunus, The Price of a Dream fills in gaps left by other writings. It puts a human

face on the poor of this impoverished Asian country, formerly known as East Pakistan. It brings poverty-stricken Bangladeshis into your livingroom as factual, not fictional, folks. "Aren't all Bangladeshis poor?" you ask. No. There is wealth. But there are also tens of millions of families so impoverished that one cannot begin to understand the depth and breadth of their deprivation without actually visiting this tropical nation or coming to know some of these people through a book such as this. Bornstein writes in a painterly way. His stories, both sad and glad, weave a mesmerizing pattern of the richness of Bangladeshi life amid trying circumstances. How people cope, how they react to successes and disasters, how they work to pull themselves up economically and socially: every thread is pulled through the loom in due course to render a true and clear representation of lives on the ragged edge. Thanks to loans from Grameen, millions of families have been able to hem that edge, one stitch at a time, to finish off their piece of cloth. For his part, Yunus, speaking as the economics professor he once was, declares, "Credit is a powerful weapon, and anyone possessing this weapon is certainly better equipped to maneuver the forces around him to his advantage." (p. 228) Micro-credit empowers the unempowered. No one describes that process better than David Bornstein. *The Price of a Dream* will open your eyes to the possibility of minimizing the indignity of poverty in our lifetime, if not eliminate it altogether. Every beautiful tapestry starts with a single thread. Even if that first thread is mere hope, it's a worthy place to begin. 24 of 25 people found the following review helpful. *Capitalism for the Landless Poor* By gaffu@hotmail.com I am a junior in high school. I chose this book from an AP Economics reading list I received this year. When I started reading this book, I expected a monotonous mass of numbers, terms, and theories. However, I was soon captivated by the story. Bornstein beautifully integrated the story of the Grameen Bank, the lives of its members, and the economic principles behind it.

An inside look at the world's most highly acclaimed antipoverty program, which has been replicated in 500 locations around the United States and whose visionary founder has been compared to Gandhi, Martin Luther King, Jr., and J.F.K. This is the story of how the Grameen Bank is changing the lives of millions of people by giving people the means to change their own lives. Photos.

From *Publishers Weekly* Described by its founder, Muhammad Yunus, as a "socially conscious capitalist enterprise," the much-lauded Grameen Bank in Bangladesh seems to be one of the Third World's brightest success stories. By viewing poor people as potential entrepreneurs, the bank has helped village people, especially women, to better their lives in small but significant ways. Bornstein, a Canadian journalist based in New York City, provides an episodic, sometimes choppy portrait of Grameen, Yunus and some of the people whose lives have been affected by the bank. Bornstein's portrait isn't all rosy, however. He hedgingly describes conflicting opinions on whether the bank, which receives significant amounts of grants and low-cost loans, could survive on its own. And, since many American organizations have been studying Grameen, he awkwardly assays the burgeoning "microcredit" movement that aims to provide loans to the poor here. The lesson of Grameen, he concludes, is not extrapolation from abroad but the importance of seeking new solutions to and institutions for complex social problems. Copyright 1996 Reed Business Information, Inc. From *Library Journal* The Grameen Bank, located in Bangladesh, is an experimental financial institution born out of the vision of one man over two decades ago. Mohammad Yunus, the founder, felt that if a bank could be designed to serve the poorest people—often landless villagers—they could be trusted to manage their own money and solve their own problems. More important, Yunus felt they could become self-sufficient and break the cycle of poverty. Bornstein, a Canadian journalist, interviewed many bank employees (including Yunus) and Bangladesh villagers whose lives were changed as a result of their involvement with Grameen. "This is about people managing themselves, solving their own problems, creating their own jobs," one bank official comments. Bornstein's tale is memorable and often inspirational, and he tells it exceedingly well. Highly recommended for public libraries. Richard S. Drezen, Washington Post News Research Ctr., Washington, D.C. Copyright 1996 Reed Business Information, Inc. From *Booklist* Imagine a bank that has made loans totaling more than \$500 million, but each loan averaged only \$100 at an interest rate four points above the prevailing commercial rate. Moreover, imagine that 94 percent of the borrowers are women, that 97 percent of the loans are repaid, and that the bank is in one of the most impoverished countries in the world. Muhammad Yunus, an economist then teaching at a university in southern Bangladesh, founded such a bank in 1976 as an experiment to demonstrate the power of self-help and self-employment. Journalist Bornstein glowingly recounts the inspiring story of Grameen Bank's success and the thousands of success stories it in turn has enabled. He also identifies similar so-called microloan and microbank programs throughout the world and shows that Grameen's example demonstrates a viable approach to economic development. David Rouse