

PRESS RELEASE

Bangladesh a leader in Micro Credit

New York, 9 November 2005:

Bangladesh was acknowledged as a leader in Micro-credit at an event marking the Year of Micro Credit 2005 at the United Nations, according to reports reaching Dhaka. There was a round of applause when mention was made of Bangladesh's leadership role in this regard from the podium of the Conference by a number of speakers.

Dr. Iftekhar Ahmed Chowdhury, Ambassador and Permanent Representative of Bangladesh to the United Nations who spoke on the issue thanked the speakers for the warm reference to Bangladesh. He said: "Bangladesh's progress in recent times with regard to our development achievements has provoked considerable global interest. Our successes are perceived as being owed to, among others, home grown ideas like micro-credit, which are products of our indigenous intellectual and cultural resources. Bangladeshis should be forgiven for the modicum of pride they must feel that their country should be considered a thought-leader in this respect, and a principal propagator of an idea that in many parts of the world is viewed as a major instrument for poverty alleviation." He concluded by saying: "Our means may be limited, but our minds are not."

A number of government Ministers and representatives of Civil Society attended the event. Dr. Fakhruddin Ahmed, Managing Director of the Palli Karma Shahayak Foundation was also present. It may be noted that Ms. Shamima Khatun of Satkhira, Bangladesh was among the winners of the "2005 Global Microentrepreneurship Award" of the United Nations. She was warmly congratulated by Ambassador Chowdhury at the Bangladesh Mission.

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