

Professor Muhammad Yunus event, welcome and vote of thanks by Professor Jacobs, President and Vice-Chancellor UNSW Sydney, UNSW, 4 April 2017

Good morning everyone, and let me bid you welcome to this very special event – with our esteemed friend of UNSW, and Nobel Laureate, Professor Muhammad Yunus, founder of the Grameen Bank and known globally as the father of both social business and microcredit, concepts that have radically changed not only local economies but many thousands of individual lives, especially the poor.

Professor Yunus is currently in Australia meeting with leaders in a range of sectors - corporate, government, education, social enterprise and impact investment - and we are honoured to have him with us this morning at UNSW Sydney. I am pleased to say we are a significant and committed member of the worldwide Yunus Centre network. In 2015 we established the Yunus Social Business for Health Hub at the UNSW School of Public Health and Community Medicine - working with and through the Yunus Centre to improve health outcomes for poorer communities in Australia, Asia and across the Pacific. I believe UNSW was the *first* Australian university to establish a Yunus Social Business Centre; its efforts include a focus on e-health, social aspects of health with an emphasis on empowering youth through sport for social change, introducing the young to social business concepts, and research in social business and health.

Coming as he does from Bangladesh, a small but proud country struggling still on many fronts, one of Professor Yunus' main concerns is public health in developing nations; the other big one is promoting equity through 'social business', a concept which I'm sure he will elaborate on today, in an address we have all been looking forward to immensely. I won't say more at this point, other than - everyone, please welcome... Professor Muhammed Yunus.

[PROFESSOR YUNIS SPEECH]

Thank you, Professor Yunus, for what today has been an extraordinary insight into your thinking, and how we can all get behind the clarity and strength of your vision - particularly in these complex times when so much around us is in flux. How refreshing it is in an age of inflated political self-interest to refocus on basics, and to square off the challenges we face with what *is* possible. This parallels to a great degree what we are attempting to do here at UNSW, and indeed what I believe is the role of a great global university – to be a genuine servant of society, not only our immediate society through social engagement but a servant of the world through our global impact. Everything we do here at UNSW, in education and research, ultimately focuses on achieving those goals; and *that*, as we move further into the

21st century, is truly what all universities should be about, particularly with their focus on educating the young.

You are a champion of the poor, but equally of the young, whose aspirations must not be dampened if humanity is to progress. Your spotlight on entrepreneurship among the young especially, for their own well-being and for the welfare of others, sends a very strong signal not only to universities but also to governments worldwide that we need to rethink policies to empower not the *existing* order - but those energetic, entrepreneurial leaders to come, who can create a better world. Yes, there is a business model based on avarice and greed, acquisition and self-interest – one we see, unfortunately, *ad nauseum* - but there is another narrative for capitalism that you uphold, which favours not the greedy but the brave and compassionate, especially those with vision and determination and passion, just starting out.

I believe you once asked, very wisely, if an illiterate woman living in a remote village in Bangladesh can, with microfinancing, turn herself into an entrepreneur, why is a literate person with a university degree sitting around because no one will give him a job? The reality, as you believe, is we are producing too many job seekers filling out job applications when instead we should be preparing job *creators* armed with business plans. In this and so many other ways, you have set out to turn conventional thinking on its head.

Most of us have always thought of capitalism as belonging in the cities, you say it belongs equally in the village. Capitalism in most minds equates with male power, but you've given priority to women. In your world, we would not go to banks for capital, they would come to us for new ideas. And the real winners in business would not be those who make the most profits, but those who solve the most problems. These are new business mantras for a new age, and a new world order. Today you have shown us with enormous strength and clarity that economics should be the science of generating not greater wealth but greater equity, not of consuming more resources but of creating greater resourcefulness. And you have shown that it *can* be done.

As for your Three Zeros - zero poverty; zero unemployment; zero carbon emissions - your promotion of these essential aims brings home a terrible truth: without the 'Three Zeros', the sustainability of life on earth cannot be guaranteed. We are fooling ourselves if we think we can go on living as we currently do across the developed world. On the other hand, the clarity of your argument around the 'Three Zeros' cuts through the political noise we are bombarded with daily, and gives us all hope. You are both a leader, and an energizer.

You are also a humanist. You have shown us that human beings are more complex than even *they* often realise, that their souls are bigger than their daily lives and that many other qualities such as love, empathy, fellow feeling, idealism, nobility and capacity for sacrifice are part of the human make-up, not just the desire for 'more'. Transformation will come

only when we get these things into proper balance - when the world stops discrimination against the poor and weak, and really tackles poverty and unemployment, and the quite reckless exploitation of the environment and natural resources. Likewise, the massive leaps in technology we are witnessing now can be used either to generate more wealth for those who need it least, or to solve the problems facing the world - poverty, unemployment, environmental degradation, population growth.

If we are to have 'sustainable growth' in this century and those to come, so that the planet survives and humanity not only survives but improves its lot in *all* nations, not just some, we need above all else great leadership. This is a quality I think most of us would agree is not in oversupply currently in the world. But in you, Professor Yunus, we do see leadership, and of a rare kind: not built on self-interest or national interest, but focused globally on results that may take years, even decades to achieve – visionary in that sense, and many other ways.

Let me end with an anecdote I read recently about you. Bill Clinton, the former U.S. President, apparently sent you a birthday video message in which he said 'your life is a gift to humanity'. That is a view held not just by many, but by the millions whose own lives have been improved beyond measure because of your tireless work on behalf of the poor. But ever better, I think, was the video message that came from a Chinese village where they recalled your visit. 'Please come again with more ideas to help us,' they said, 'as we are still following what you said the last time.' That is a beautiful testament, I think, to your life's work and your belief that creating a better world for all is within the *grasp* of us all, if we decide to work together to make that happen.

Likewise, to conclude, *we* would also like to say, 'Please come again with more ideas. Professor Yunus, you are always welcome at UNSW Sydney.' I'd ask you all now to please join me in a show of appreciation for our inspiring guest, Professor Muhammad Yunus.