



MILLENNIUM CAMPAIGN

VOICES AGAINST POVERTY



International - United Nations Millennium Campaign

www.millenniumcampaign.org

Canadian – Make Poverty History

www.millenniumpromise.org

Calgary –Children without Poverty

www.makepovertyhistory.ca

childrenwithoutpoverty@yahoo.ca

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Please do your part.

The millennium campaign was created in 2000 by the United Nations to eradicate extreme poverty and hunger by 2015. Please help. Please read on to help and wear a white band to show your support. White bands are available for \$1 from www.millenniumcampaign.org.

“... roughly three quarters of all Americans between the ages of 20 and 75 will at some point experience a year in poverty or near poverty. Another statistic that's even more stunning --in some ways-- is that two-thirds of Americans between the ages of 20 and 65 will at some point use a welfare or safety net type program. That's surprising given the huge stigma around welfare. ... if this continues, the U.S. will begin to reflect the bifurcation patterns typical of Third World countries.” - Mark Robert Rank, author of One Nation Underprivileged Why American Poverty Affects Us All.

What is Microfinance

According to Wikipedia - **Microfinance** is a term for the practice of providing financial services, such as microcredit, microsavings or microinsurance to poor people.[1] By helping them to accumulate usably large sums of money, this expands their choices and reduces the risks they face.[2] Suggested by the name, most transactions involve small amounts of money, frequently less than US\$100[3].

There is, however, criticism towards microfinance institutions. In 2001, a *Wall Street Journal* article raised questions about the Grameen Bank,[4] including repayment rate, collection methods and questionable accounting practices.

On a larger scale, some argue that an overemphasis on microfinance to combat poverty will lead to a reduction of other assistance to the poor, such as government welfare.[5]

Research on the actual effectiveness of microfinance as a tool for economic development remains slim, in part owing to the difficulty in monitoring and measuring this impact.[6] Questions have arisen regarding whether microfinance can ever be as important a tool for poverty alleviation as its proponents and practitioners would submit.[7]

CHILDREN WITHOUT POVERTY is not a registered charity. Please donate to the charity of your choice. Our aim is to educate people with facts and information so that they can make informed decisions around their own personal philanthropy.

Why Microfinance?

What do you find most inspirational about microfinance and the fight against world poverty? Perhaps you're touched by the story of a microfinance client, or excited about one of the program initiatives, or interested in how technology can help the world's poor.

Like all programs, there are criticisms, some of which are pointed out above. It is important to understand that there is not one magic formula for ending poverty. It is about all people making a change in all of the areas that they personally think will make an impact to improve the lives (quality/amount of food, health care, protection against the elements, the right to play ...) of all of the citizens of the world. It is this diversity and application of your own skills to the areas that you see that will all add to the elimination of poverty.

This could be a great fall project with your family (involve the children) or make it a Christmas project with your family or church/community group. The investment is small and the connection can be very personal. Researching on the web by searching under microfinance will give you a wealth of information, but below are a few examples of places you can go to get involved in microfinance.

www.grameenfoundation.org

-Help launch very poor women as entrepreneurs through tiny loans that help them escape poverty

www.kiva.org

-Matching lenders and entrepreneurs

Tired, just plain tired of the 'hands in your pockets' wanting your money, and the people at your door wanting your time?

Leave your computer on at home? Leave your computer on at work? Don't like to turn it off when you are done? Find it inconvenient to re-open your applications again in the morning at work? Think again!

Using the Enmax power rate of 8.8 cents rounded up to 9 cents and the statistics on computer draw and CO2 emissions from: Wisdom of our choices: Boston's indicators of Progress, Change and Sustainability, the following calculations may inform you in making different choices.

Your PC at home, 1 computer left on for 24 hours:

$.12 \text{ kw} * 24 \text{ hours} = 2.88 \text{ kw per PC per day}$

$2.88 \text{ kw} * \$.09 = \$.25 \text{ per PC per day}$

$\$.25 * 365 \text{ days} = \$95 \text{ per PC per year}$

$2.88 \text{ kw} * 1.45 \text{ lbs of CO}_2 = 4.176 \text{ lbs of CO}_2 \text{ per PC per day}$

$4.176 \text{ lbs} * 365 \text{ days} = 1588 \text{ lbs of CO}_2 \text{ emissions per PC per year}$



If you are affluent, you may not care about the \$95 per year per PC. But perhaps look at the CO2 emissions. Consider if you work in a company of at least 100 people/PCs. That means that your company's energy costs alone are nearing \$10,000 per year. Let alone the almost 160,000 lbs of CO2 emissions.

As well, plug-ins to recharge batteries, blackberries, cell phones etc. will continue to draw power if they are plugged in – even if you do not have the device for charging plugged into the other end. If you have completed charging your device, unplug it from the wall.

To have people added or removed from the distribution list or to provide feedback, questions or requests, please respond to: richelle@rogers.blackberry.net.

1. ^ CGAP: About Microfinance. Consultative Group to Assist the Poor (CGAP). Retrieved on 2007-06-13.
2. ^ Rutherford, Stuart (2000-07-27). *The Poor and Their Money*. New Delhi: Oxford University Press. ISBN 019565255X.
3. ^ Center for Microfinance Advice and Consulting. *Charles F. Dolan School of Business*. Fairfield University. Retrieved on 2007-06-13.
4. ^ Pearl, Daniel, Phillips, Michael. "Grameen Bank, Which Pioneered Loans For the Poor, Has Hit a Repayment Snag", *The Wall Street Journal*, *Dow Jones*, 2001-11-27, p. A1. Retrieved on 2007-06-13.
5. ^ Bond, Patrick (2006-10-19). A Nobel loan shark?. *Z Communications*. Retrieved on 2007-01-10.
6. ^ Littlefield, Elizabeth; Morduch, Jonathan and Hashemi, Syed (2003-01-01). "Is Microfinance an Effective Strategy to Reach the Millennium Development Goals?" (pdf). *FocusNote* (24). Retrieved on 2007-03-27.
7. ^ Dichter, T.. Hype and Hope: The Worrisome State of the Microcredit Movement. *The Microfinance Gateway*. Consultative Group to Assist the Poor (CGAP). Retrieved on 2007-03-27.

