

Vivekananda to Mahummad Yunus– Women's Role in Sustainable Development

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Abstract

Swami Vivekananda had relied on women power. He knew that women could give more; and Professor Mahummad Yunus of Bangladesh could utilize it about one hundred years after in his Grameen Bank – in theory and in practice. Yunus, of course, used his own contentions. 'I first met Muhammad Yunus in February, 1997... I found a remarkable man... against huge odds... with energy and determination... allows poor and disadvantaged people to take control of their own lives, make something of themselves and improve the lot of their own families.' (St. James Palace). This paper, is not dealing with the environmental sustainability, there are many experts on it. We propose to discuss, here, economic sustainability, e.g., income generation, rather than giving alms, investment in banks and infrastructure rather than the provision for mindless direct support even when there was no pandemic. However political panic ruled the roost. We assume that subsidies are necessary, but not sufficient.

Keywords

Present Value, Depression, Piggy Bank, Grameen Bank, Interest Rates

1. Introduction

Sustainable development has got more than one dimensions. Environmental sustainability has got to sustain itself by the human sustainability through conscious efforts. Man is at the root of all failure in sustainability, and man only can devise the necessary damage control in it. Development, to be worth its salt, has got to be sustainable. The more sustained, i.e., the more lasting an effort, the less its cost; higher the discounted present value, for that matter. The lesser life for the structure,

infrastructure, and capital for the initial cost, the more is the real and ultimate burden of it. Present value (Appendix I) of a project is necessarily discounted by the number of years (n) of lasting of it. That was the reason they say, to be able to extend employment for more number of years to the cadres, at least up to the next election time, the contractors engaged for the spread of asphalt on city streets are perhaps advised to use the lesser durable materials in the tradeoff between labour and working capital. Here in this case, the tradeoff was actually extended between development and underdevelopment – how much less development for how much gain in the hustling!

2. Costing

Excess cost of projects is the characteristic of the LDCs due to the lack of sustainability designed as such. They say that the export quality was exhausted before the locals. 'Vocal for local', of course, is meant for production only. In respect of the 'Incremental Capital – Output ratio' (ICOR), the project cost in the LDCs is higher due to (i) paucity of the initial capital and infrastructure and (ii) wastage of labour and material. The difference between the DCs (the developed countries) and the LDCs (less developed countries) is in the life of infrastructure. They undertake a total planning through the future before undertaking a project. Unlike us they need not break or dislodge a concrete and asphalt within a comparatively shorter time. In the DCs, they take into confidence every department that has stake in the particular project. They ask for the sewerage department, for

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example, in case it has an issue with it lest the latter should find it necessary to overhaul it once more even before the life span of the road came to an end. More often than not, the contract workers leave the debris at the very site of their work instead of clearing them on finishing the task. This gap and such dereliction are marked by absence in the DCs. This could well be the signature of lack of sustainability for the LDCs.

2.2 The Misnomer

The blemish is sometime on the labour abundance. However, the Labour abundant economies do not necessarily have to suffer such ill. Swami Vivekananda would point at the instance of Japan, even when advising not to simulate or mirror them. We need to devise our own infrastructure and sustainability for development. Mahatma Gandhi found that we could choose more capital intensities only on ensuring the necessary employment for the people. John Maynard Keynes would not hesitate to advise digging holes only to fill them in time for the sake of employment generation during depression. There is no compromise with the livelihood of the citizens. And Professor Yunus has shown an alternative path for the financial sector.

3. Depression

The LDCs are victims of perpetual depression. Depression apart, Swami Vivekananda saw clearly that the engagement of women could be more effective and sustainable for that matter. He praised the American women, in particular, in their participation. Confidence in women could be said to have constituted the prescience in the efforts of Professor Yunus in particular of Bangladesh. Later on other micro credit banking by Mr. Chandrasekhar Ghosh of India through the Bandhan Bank paved way to business success through similar unchartered startups. Small business and peasant farming could pave the ways for increased productivities in particular situations along sustainability through labour intensities. Family farming as the way of life in pristine villages included women laborers.

Industrialization of agriculture made it succumb to the business cycles and as such the tranquil of self-sustenance of villages remained no more. In agriculture in particular, marketing was the mainstay of sustenance. It needed ways to devise defense against crop failure. The ways of sustainability could differ, however, between the villages and towns, industry and agriculture. When it came to the villages and in agriculture, women had the better of men for the particular tasks.

4. Destruction

At the end it is Man, meaning human that runs the show of sustainability. In the DCs sustenance means caring for the future, while in the LDCs people are impatient with their current interests. When man is prepared and responsible the course of sustainability is almost there. It is the lack of love for the country that makes efforts more burdensome. We fail in fellow feelings. It's not possible to guard against the pilferages and poisoning of ponds at all areas and in every sector. Instead of policing, we better educate people in love of the country to guard its machines, assets and village properties. Thus, we can reduce the cost of our transport and properties, not making them free targets of agitations. In the DCs, the opposition party's protest does not usually take the shape of violence. They do not bear the cost of any abrupt end of life of a machine, for that matter. Burning of the supply lines are the ways of drawing attention by the agitators in our country; it goes without saying that such hooliganism are unthinkable by any stretch in any part of the DCs. When we admit that destruction and construction are anti thesis, terrorist apart, women are surely less destructive. One remembers the Causescu case in Romania during the 1980s which had the effect of overthrowing the corrupt regime takes place every now and then in our country without its logical Causescu type effect or conclusion.

5. Man Making

It's is the most important tool to improve the functioning and sustaining our constructions and infrastructure. In our country we have to devise

machines and fence and guard our industrial borders along with the territorial borders, terrorist designs. Everything entails a cumulative costing in the LDCs. The excess cost need be reduced by adding value to sustainability.

Also, unsustainable was inequality in the society that does not allow for growth to continue and sustain. Poverty and inequality give rise to jealousy and disharmony leading to disruption; the country and some of the states fell behind not so much due to backwardness, as it was due to the excess of 'consciousness' leading to intra societal killings and violence. The state of West Bengal under left radicalism (1977 to 2011) could be a case in point, leaving its lingering legacy through the subsequent sessions.

5.1. Human Development Approach

The human development approach, pioneered among others by the visionary economist Mahbul ul Haq, has done much to enrich and broaden the literature on development. In particular, it has helped to shift the focus of developmental attention away from an overreaching concentration on the growth of inanimate objects of convenience, such as commodity produced (reflected in the gross domestic product or the gross national product), to the quality and richness of human lives, and prevent its blossoming. It goes without saying that sustainability and human development go hand in hand. On the one hand, development was for the human in the first place and not for itself. Development without percolation of benefits to the human, particularly the poor was futile and wasteful; those areas in S-E Asia, namely Sri Lanka, Kerala and Bangladesh which have been meted with a semblance of reflection on human development have drawn attention. Not only does 'man' benefit from development, but developed man as the source of supply of labour fuel development. Renewability of efforts is reflected on human development. Thus hygiene and education are intertwined with infrastructure, capital formation and development. It is all in the Man.

5.2 Resource Utilization

Market and savings are the two bullocks of the cart of development. In dealing with the latter, the role of women could not be emphasized less. This is what development expert Robert Vogel called "forgotten half of rural finance". In India, one of the main reasons behind allowing the country suffer lack of savings and capital formation was not the lack of savings per se, but stashing of gold in hoarding in homes and temples. It needed leadership and will to part with it to unchain development. Economics was all about activating the resources. The richer a country, more are the resources utilized, both domestic and imported. Abundance of resources and lack of economic development was not far to seek beyond the adivasi areas like Singbhum in our country. Sustainability could not be attained through subsidies allowing the same through the perpetuity once incorporating as a temporary measure. People never lacked resources to develop. What needed was to harness them. Our leaders clueless at development sent down subsidies only, pampering the people in indolence and misdirected efforts. Subsidies are necessary, but not sufficient for development, Man Making is both necessary and sufficient.

5.3 Monetary Sector

Training programme in saving of the country's hoarding and investment in micro finances could be introduced with a view to development. Education in utilization of savings already existing in our midst could be handy. Its now universally acknowledged that the most fundamental instrument of personal finance is the piggy bank. They come in handy at the time of family exigencies in poor families. The poor in our country are left to borrow at usurious rates. This a posteriori 'wisdom' should be substituted by the a priori saving to be able to avoid both the interest and the anxiety to arrange money. If and when the people in the unorganized sector are compelled to meet demands for unproductive loans for daughter's marriage etc., and 'productive' loans out of the farming seasons, they could be educated

to save for the rainy season. Women in the family could be the custodians to such savings. The suggestion is, give a man a fish, and you feed him for a day; show him how to catch fish, and you feed him for a lifetime. Women with their frugal habits and participation in the productive arenas and efforts could better be educated in such fields. 'Nest eggs increase the capability of the poor to manage cash flows, address the problems of uneven income, reduce impact of the lean season, become more resilient in the face of shocks, build assets or invest in a family business and most importantly become empowered to improve one's status within the households and communities.'⁵ Its not the domain of men. 'The key to effective financial inclusion is a safe and confidential savings account for every woman'

5.4 Good Samaritan

Education is sustainable in human capital for the self and at best for the family. Man Making is sustained also for the society. Education is necessary for personal development in efficiency. Not all educated persons are necessarily good humans, conscious for that matter. In particular, there is no one to one correspondence between the quantity of education and good human behavior or attainment. When Professor Yunus gave the whole charge of the group on a few women, he did not distinguish between them. He knew only mutual trust and cooperation. While some of the less educated persons could be relied in this regard, not all educated were as such. The moment one starts thinking for the others, Man Making begins. It begins at home. Professor Yunus who think, love and work for others, took up the cause of women constituting part of the most vulnerable and yet more capable to return loans.

6. Professor Muhammad Yunus

The most vulnerable section in the whole of the world, women population among the Bengali Muslim community.

Strategy: (i) Out of the 64000 beneficiary in 2006, 96 percent women, (ii) Rate of loan return: 98.45 percent, (iii) type of loan: group.

Adversaries: 'intellectual' group and some fundamentalists

Achievement: Nobel Peace Prize (1998)

6.1 Positive Sides of Selected NGOs

In our country and in the sub-continent, a mushroom of NGOs is in existence, a few of whom are doing yeomen's service for the benefit of our society. There is no doubt about it, that on the one hand their existence could never be expected to meet the challenge of poverty, on the other they could not be dispensed with in their roles as the necessary succor. They could function till such time the government took over. Their aims and objectives never matched amongst themselves and with the authority. In this situation, considering the importance of their roles, the authorities could pick and choose to serve certain purposes in view of the fact that their dedication was good input against the indolence of the officials trudging their way to the sites. Our intellectual class is averse to acclaiming the role of the NGOs. But the role of the Missionaries of Charity has been instrumental in eradication of leprosy from the streets of Calcutta. I mention this, to bring home the role of women. The MoC is run totally by women.

6.2 Employment

Professor Yunus' role is distinguished, not only beyond women, but it's beyond any voluntary service, it's employment generating and its organizing enterprise; and in the current milieu of privatization, enterprise is more important than arranging employment. People could no more expect being hired than at the same breath wait in bated breath to be fired as well in turn due particularly to no fault of theirs. What's necessary now is to prepare oneself to meet the requirements of the market, instead of the market fitting the individual.

6.3 Examples

NGOs like those operating at South 24 Parganas of West Bengal, in the village of Ullan, namely that of Kapilanda Mondal in West Bengal, Arun Despande of Solapur in Maharashtra, Raj Singh of

Rajasthan, apart from the Ramakrishna Sarada Mission thriving the world over, the last mentioned run by the women only have significant contribution to say the least. Mother Teresa and Professor Yunus are to fight insidious enmities, not knowing, neither appreciating that if the critiques could have the better of them, then Kolkata's streets and highways would be infested with lepers, and the poor women of Bangladesh, e.g., had to fall back on the clutches of Mahajans, respectively.

What Yunus could muster up was when one meant amelioration of poverty, there was no stopping for the system to adjust.

6.4 Interest Rates

Professor Yunus had started his journey from a few villages adjacent to his site of work, the Dacca University. That was in 1976. As a logical development came the Grameen Bank (1983). And today, micro credit has spread broadcast far in excess of 100 countries in the world, including the USA. It's true that the rate of interest charged by the GB is not less than 20 percent and still less it's less than the only alternative in the Village Money Lenders' (the VMLs) interest charges of 120 percent. The 'interest' rate, much above those of the commercial banks means that the GBs have to match the 'high' cost of recovering loans. GBs have the signature on recovering 98 percent of loans in this NPA studded banking world.

6.5 Decentralization

The unending debate between privatization and nationalization has no place in the modern world. Irrespective of systems, decentralization has to thrive for the benefit of the small enterprises and village artisans. The latter are important both for the sake of themselves and for bread winning of the artisans. Women take part in domestic artistries. Moreover, decentralization opens door for the overthrow of the centralized decisions. It should be good for the economy to support these efforts by providing both the financial and marketing aids. While the GBs are to take care of the very financing, the Government could come

forward to take care of marketing the products, much like the MSP for the farmers. Marketing need be subsidized for the MSEs. It's nothing new, except extension of the existing services.

There need not be any conflict between globalization and SMEs. MNCs and ancillaries go hand in hand. Whenever a corporate takes hold somewhere, it's laughable to cry hoarse that the country is being sold. Honesty and integrity are not the prerogatives of any particular structure. People have no dearth of dishonesty in the public sector. So, the choice could no more remain confined between the public and the private, instead between honesty and the lack of it. Professor Yunus has devised a system of organizing the vulnerable and relying on the group rather than on the individual. In the group, they play the very necessary balancing act among themselves.

6.6 Unemployment

While there is really scanty of scope for employment in the present milieu, our politicians have misled people citing the ever increasing rates of unemployment. It's bound to be sans going backward to ask the government only to arrange employment. Instead, they should direct attention to find scope of the self-employment or else try some other part of the world in search of the kind of skill one wanted to sell. Then, remittances mattered. There has to be something saleable in every individual, here or elsewhere. To that measure, the world is not really bereft of the opportunities. The post corona world will be available only for the enterprising, big and small.

6.7 Enterprise

In place of blaming each other, Professor Yunus has utilized, rather, the existing scope and the opportunity to the fullest. Swami Vivekananda had advised Ingersoll to devise measures to be able to squeeze the orange to the fullest extent. Yunus, on his part, had humbly offered a paltry Rs 865 from his own wallet to someone. That was a credit that could go the right avenue. Once begun, more and more people mustered strong behind

Yunus not as some beggars, but participators in their own good / business. It could happen, however fantasy! Poverty amelioration no more remained the prerogative of a government. Yunus had found his inputs in humans amidst their prevailing conditions of existences.

The poor used her own capital and asset by the very own enterprise. They, of course, returned the loans with interest, alongside maintained their own purses. While the critiques could find no dearth of fodder for themselves, the beneficiaries blessed themselves and their man of the hour for having attained the novel out of poverty status, unknown in any previous regime. It's high time, the governments in the sub-continent offer the NGOs coming under the aegis of, say, the Ramakrishna Mission, known as the Bhava prachar parishads, to organize the necessary infrastructure for development of such rural banking in some out of the box mull. Instead of expecting the commercial banks to extend credit at low and unprofitable rates, their NPAs soaring, the borrowers in agriculture and small business should be encouraged to return loans on time to set themselves free from the clutches of the mahajans and fit for further loans in time.

In the new situation, Yunus has devised the inward looking policy of exploring the own capacity. Instead, so long, the poor have been directed to look for the outward support, thus making them more vulnerable and defendant. Even when the external conditions turn favourable, the very absence of the internal preparation makes matters unworthy of a startup. In contrast, interior decoration helps overcome external problems, disadvantages and difficulties.

Infrastructure was incumbent, but the bridge between development and underdevelopment could hardly be built by any external development.

7. Conclusion

Mrs. S. K. Blodgget, later recalled: when it (the Parliament of Religions, 1893) was over I saw scores of women walking over the benches to get near him, I said to myself, 'Well, my lad, if you can resist that onslaught you are indeed a God!'. The same is true of Mahummad Yunus. Character is the second name of success.

Appendix I: From the web

From the web

The present value formula is $PV = FV / (1+i)^n$, where the future value FV is divided by a factor of $1 + i$ for each period between present and future dates. The present value calculator uses multiple variables in the PV calculation: The future value sum. Number of time periods, typically years.

In economics and finance, present value, also known as present discounted value, is the value of an expected income stream determined as of the date of valuation. Wikipedia. Also see -

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