Imagine the world of three zeros

Nobel Prize-winning economist Muhammad Yunus' new book offers a helping hand to the poor while fixing the economy and the environment

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"It's important to start with the realization that poverty is not caused by poor people." Let me rephrase Muhammad Yunus, author of "A World of Three Zeros," since this is important: blaming poor people for being people, as is acceptable in our culture, needs to stop.

The actual cause of poverty, in Yunus' view, is that "the theoretical framework of capitalism that is widely accepted today is a half-built structure – one that turns Adam Smith's 'invisible hand' into a heavily biased hand that pushes the activities of the market in favor of the richest. One might almost suspect that the 'invisible hand' actually belongs to the richest," as well as structures that are, as the world saw in 2008-2009, too big to fail. But, "by focusing on support for giant institutions that are "too big to fail," Yunus writes, "[governments] implied that billions of poor people are 'too small to matter.'"

"A World of Three Zeros" is Yunus' proposal to fixing the economy and the environment at the same time and, though he's tackling huge problems such as climate change, entrenched poverty and capitalism, he is profoundly optimistic: "I am convinced that we have it within our power to make all the changes needed to solve these problems and to make life fundamentally better for practically everyone on earth. There are a number of reasons for my optimism. One of the most fundamental reasons is simple logic: since the problems we face are made by humans, they can be solved by humans." It's quite refreshing to read a nonfiction book that isn't detailed doom and gloom followed by less than 10 pages of vague, oft-repeated platitudes labeled "solutions." Yunus' entire book discusses solutions, several of them from all over the world in various economic sections.

It's what he calls "the other half" of capitalism: businesses existing to solve human problems rather than exist solely for profit. Capitalism leaves no room for the selfless side of humanity and the fact that it rewards greed and selfishness is, according to Yunus, the root of our seemingly separate crises in the world today. Social businesses do not maximize shareholder value, they do not take a profit for themselves and they do not try to create whatever will sell. They're not charity, either, though. They do take investor money, but, instead of multiplying returns and focusing only on short-term gains, they use the money to become self-sustaining, and then return the investor money plus a one-time percentage fee, freeing up the money to be reinvested in another business. His organization has funded hundreds of these projects, mostly in poor countries in partnership with wealthy ones, as well as provided coaching, consulting and training for entrepreneurs, which he strongly believes every human has the capacity of being, if only we give people the option. (You can learn more about this great work at yunussb.com.)

Technology has opened the possibility for even women in Bangladesh, Yunus' native country, to lift themselves out of poverty by micro-entrepreneurship and microloans. But Yunus is not unequivocally positive about technology, which is another thing I especially appreciate about the book . I have been confused since I was a kid in the '90s about why the "move-fast-and-break-things" sector, as technology has branded itself, gets a free pass in terms of morality. It claims itself to be neutral – mere information, data, or value-exchange platforms – and I've long since been laughed at by technologists. Yunus praises the medical and economic advancements technology has allowed us while gently reminding us that technology, like everything else, will not naturally produce the most good for the most people. We have to be intentional about guiding its development. "Lacking a collective destination, the only highway sign we follow is the North Star of profit. Nobody is putting up any highway signs that will lead the world toward a collectively desired destination. It raises the question: Does the world have a destination? If not, should it?"

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– MUHAMMAD YUNUS

Although it might be easier to imagine the end of the world (especially these days) than the end of capitalism, I have been critical of capitalism for over a decade, and have been repeatedly accused of being a socialist. It's exciting to see someone who won the Nobel Prize (as Yunus did in 2006 for pioneering the concept of microcredit) not simply accept the current system as it is, either. "With the world's population approaching 8 billion people, it is more crucial than ever that we reevaluate the concept of capitalism ... rethinking and remaking our economic system is not simply a neat idea. There really is no alternative if we hope to enjoy a future on this planet."

Yunus is onto something with his work in promoting social business, and he's right about the dire need to change how we're living, exchanging value with each other and doing business on this planet. I also like Yunus' perhaps unintentional point that capitalism is only as old as the United States (Adam Smith's Wealth of Nations, arguably the manual of capitalism, was published in 1776). I've sat on park benches in Europe older than that. This is not the way things have always been, and it's not the way things have to be forever. The only issue is threshold of entry: While "A World of Three Zeros" calls on all people to rediscover their creative spark and unite it with their compassion for others, it's not clear how someone with no business savvy or connections would contribute to such a glorious world. Those of us in the first group might feel shut out of this new economy just as billions of poor people have felt locked out of the current one. But read the book for yourself and see. The fundamental changes Yunus champions will be necessary very soon.

Reprinted from Real Change News, Street Roots' sister paper in Seattle, Wash.