

CARNEGIE COUNCIL *for Ethics in International Affairs*

Ethics Matter: Microfinance Pioneer Susan Davis

Ethics Matter, Global Ethics Forum TV Series

Susan Davis, Julia Taylor Kennedy

Transcript

Opening Conversation

JULIA TAYLOR KENNEDY: Welcome to the Carnegie Council. Today we have Susan Davis speaking on how ethics have mattered in her career fighting global poverty.

Susan Davis was an early adopter of entrepreneurship as a way to fight global poverty. She has been associated with the biggest names in the business: [Ashoka](#), [Grameen](#), and [BRAC](#). Since working with Ford Foundation in Bangladesh in the 1980s, she has seen this country as a hotbed for creative development solutions, and she was really in a position to do so because she has a top pedigree—she has been educated at Harvard, Georgetown, and Oxford.

Recently, she founded BRAC USA to raise awareness of this unique, enormous Bangladesh-based global development agency that is largely funded by social enterprise and [microfinance](#) for comprehensive public health and poverty solutions.

Finally, and most important to this conversation, she is a thoughtful practitioner who has woven an awareness of values throughout her professional life.

It's a wonderful pleasure to welcome Susan Davis to the Carnegie Council. It's a great honor to be sitting on the stage with you. Thank you so much for joining me.

I just want to start with the topic that we are brought here today to discuss, which is ethics, and to ask you how you've really integrated ethics and values throughout your career.

SUSAN DAVIS: In some ways ethics and values have become part of my DNA, and maybe that's true for most of us. It is probably a little like muscle in that you have to flex it on a daily basis in order to really develop the kind of tone and strength that's required. But whether it's through an early Catholic education or the Jesuits, who actually offered classes in ethics and international relations, or a chance to work with [Derek Bok](#) when I was at Harvard on a chapter in his book on the ethics of universities being involved in developing countries, I've been continually faced with different ethical dilemmas and tradeoffs where you needed to have the courage of your convictions.

JULIA TAYLOR KENNEDY: Give me an example of one of those times when you really drew on that.

SUSAN DAVIS: There are so many.

A good one that was scary for me was back in Bangladesh when I was working for the Ford Foundation in the 1980s. It was one of those classic cases of do you have the courage to speak up and do the right thing or do you play it safe and protect yourself, your career, your job, and perhaps yourself as a person.

What happened was a bunch of children turned up on my doorstep, and a few of them had their moms with them, and they were very excited and upset because their homes had just been bulldozed, and they wanted help. They lived in a slum community on the edge of the very wealthy, privileged community, Gulshan, in Dhaka.

I immediately went with them to see what had happened. As I was walking through what were the flattened thatched and tin-roof huts, I found a woman who was sobbing over the body of her little boy, Rafik, who had been in one of the homes that had been bulldozed.

People were extremely upset. I was hearing them. I have very bad Bangla but what I remember very sharply is these men and women were saying, "We're not dogs." They were so impassioned about the indignity and injustice of what had happened.

I actually encouraged them to protest and to carry Rafik's body in a procession, which they did, which ended up getting them in real trouble. The police stole his body. This was during the military dictatorship.

I was warned not to get involved. I went ahead and decided I needed to do something. I published an article, an eyewitness account, but did it under the pseudonym. *Bideshi* is the name of foreigners, so I did it as "B. Deshi." And of course, I was threatened and I maybe would have been removed if not for some influential help.

But it was a defining moment where, under a dictatorship, as a witness to gross injustice, do you play it safe or not? I'm glad I didn't play it safe.

It may not have been the wisest move, though, for that family. In the end I was fine, but they never got his body back.

JULIA TAYLOR KENNEDY: I assume you made those decisions quite quickly in that situation.

SUSAN DAVIS: Yes.

JULIA TAYLOR KENNEDY: How did you go about choosing how you would act and how you would react to this situation?

SUSAN DAVIS: You quickly have to weigh the tradeoffs of is it worth it, can your actions produce the kinds of outcomes that you think matter? I weigh these decisions every day in my life, but so do lots of folks that we work with.

Every microfinance group ends up making these kinds of ethical choices too, and they will decide what kinds of businesses get funded. There are lines that get drawn around what is ethical business and what's not, just the same way that nonprofits decide the types of money that they will accept and types that they won't. Most people who are working in health care won't take tobacco firm profits in order to advance health care.

Most microfinance groups won't finance a business that's selling arms. But a lot of women will finance beer businesses, even though those very customers end up coming home late at night and often beating up some of their sisters in the same group. That has created a huge ethical conversation in the poor communities we work with throughout Africa and in India.

Here in New York, one of the toughest decisions was would the group, because they were divided, finance phone sex businesses. They're a lucrative opportunity here in New York. It was extremely controversial. The church women were rabidly opposed to this group that had the call numbers. In the end, it came to the board to decide. We decided against it, in case we had a rash of phone sex companies that then flooded the microfinance group.

It's hard because people's morality gets brought to bear and a whole set of factors about what is equitable, what is fair, what is just, and what goals does it advance.

JULIA TAYLOR KENNEDY: BRAC has some interesting internal stopgap measures. One is that they have an internal investigations arm. The other is that they have an ombudsperson, which is something you usually see at a media organization. Why has BRAC decided to put those in place?

SUSAN DAVIS: For those of you who don't know BRAC, it is one of the best-kept secrets of a development success story. It's a homegrown institution from Bangladesh, now 40 years old, which tries to defeat poverty.

Over the last ten years, it started working in other countries, in Afghanistan first, after the tsunami in Sri Lanka, five countries in Africa now, in Pakistan, and most recently in Haiti.

It tries to use microfinance plus livelihood development, with health and education, to human rights and legal services, to help people unleash their own potential to defeat poverty. Where they can use a business model, they do.

So microfinance pays for itself. They start some social enterprises so that the whole value chain can pay for itself. Where you've got aid money available, then spoon that in. The result is, hopefully, institutions that have staying power and that contributes to increased wealth, prosperity, and wellbeing for really disadvantaged communities.

Because BRAC is in the business of changing mindsets and behavior, because it mainly uses women as a catalyst to try to create these changes, if you're in the business of people, of changing mindsets and behavior, you've got to figure out how to have honest interactions, transparency, accountability, and prevent fraud and corruption.

BRAC has the great good fortune of working in some of the most corrupt countries in the world. Over the last 40 years, its 125,000 staff have figured out probably every way possible to steal money and create fraudulence—and how to catch them. So it means having a very good internal audit, internal program monitoring, external audit, and checks and balances on the abuses that can happen, not just with money and resources but with people. Also having an ombudsperson—all of that is meant to deal with the failings of our species. It's good practice for any organization to be able to have this. It's necessary practice for a really large organization, like BRAC, operating in these very complex environments.

The truth is anybody working in development or in any business with money has got to deal with fraud and the temptation for people to steal.

But if you're dealing with any opportunity for exercising power and you mix in a gender dynamic, then you've also got to make sure that you're putting in place really good policies to prevent sexual harassment and to deal with inequality. Gender and class are at the heart of BRAC's work.

I admire very much the systems that have been put in place and their continued search to make them stronger.

JULIA TAYLOR KENNEDY: You've been working in social enterprise and with microfinance over the life of its existence. What have you seen change in the field as it has really exploded?

SUSAN DAVIS: The truth is I've only been working in it for 25 years. It is much older than I am.

I was lucky to go to Bangladesh with all the hubris of a 30-year-old American from fancy schools and learn from the masters and by being able to witness the power of this solution, really with poor women's fingerprints all over it, because I see that it's a poor women's survival strategy that some very ingenious social entrepreneurs, [Muhammad Yunus](#), [Sir Fazle Hasan Abed](#) have been able to figure out how to systematize it and scale it up.

What happened is a movement for social justice and women's empowerment and equality gave birth to an industry. The industry gave rise to scale, efficiency, and large numbers of people being served—over 150 million of the world's poorest households with an over \$60 billion industry.

It gave rise also then to abuses that happen in an industry, where you have the entrance of greed and classic bottom-feeder tactics. You have also the intersection of rising expectations with consumer finance.

Microfinance was invented as a tool for income generation and productive loans. Yet, who is to say that a woman shouldn't aspire to own a refrigerator or a TV if she can? So there are all kinds of issues about who gets to decide and who has access to what.

The industry now is going through a wave of self-correction. Hopefully, it will spawn lots of new innovation so that everybody who requires access to financial services gets it.

JULIA TAYLOR KENNEDY: I'm going to ask you a specific question that's been in the news a lot about Muhammad Yunus and the scandal that has been going on about his position with Grameen Bank.

What do you think the relationship between Muhammad Yunus and the Bangladeshi government says about the future of both Grameen and the microfinance industry?

SUSAN DAVIS: That story is full of heartbreak and heartache for me. It's fitting that Yunus's daughter is a Julliard-trained opera singer at the [Met](#), because this story is nothing short of classic opera.

Yunus has fallen victim to the political machine there. He made the mistake of challenging the current leaders after he won the Nobel Prize and formed a political party. He angered a lot of people.

The [caretaker government](#) put a lot of people in the two dominant parties in Bangladesh in jail, which burned a lot of bridges there, and this is payback time. Being able to find an accusation that they could ultimately win in court, that he was too old to stay as managing director, that's the fig leaf right now that they could use.

Yunus was actually trying to deal with succession planning for a long time. There was a great falling out just a year or two before with the heir apparent over who kept the prize money. Yunus was very strict about limiting personal gain. There is some debate on whether the prize was given to the individual or the institution. So there was a falling-out there.

He had a falling-out with another 20-year veteran employee because he fell in love with a woman employee, which was against the rules. I mean this is opera. They're dear friends. He now is appointed as the chair of the board. So it's your worst nightmare, if you've ever let anybody go, to have them come back as your boss. But that's what's going on. So the drama is personal and it's political.

I don't think there's a lot of substance to any of the charges. I don't think we're dealing with fraud or real abuse.

What I hope now is that the party in power now is sufficiently divided so that they won't continue on with some of the plans to reorganize or dismantle the good work of the institutions.

JULIA TAYLOR KENNEDY: I want to return to your own career now. You described something that happened very early in your career that was hugely moving—how do you maintain a sense of values and whom do you draw your inspiration from as you move further away from your years as an undergrad and move forward in your mature career?

SUSAN DAVIS: I have been blessed to meet, get to know, and be inspired by some of the world's greatest social entrepreneurs and leaders. It's amazing to me that I end up knowing people who win the Nobel Peace Prize. So, besides Yunus and Abed, the founder of BRAC, [Ela Bhatt](#), the founder of SEWA [Self-Employed Women's Association of India] and Women's World Banking, has been a deeply moving and inspiring leader.

[Wangari Maathai](#), who was my board member when I led [WEDO](#) [Women's Environment & Development Organization], the founder of the Green Belt Movement and Nobel Peace Prize Laureate.

[Mary Robinson](#), who has just joined my advisory board. We're working together on climate justice.

The most recent Nobel Laureate I've gotten to know is His Holiness the [Dalai Lama](#). I actually got to do your job here and moderate a couple of panel discussions with him and some amazing leaders on women's empowerment and gender equality. The opportunity to try to just understand what that means for me, to have somebody with his wisdom and stature, also on the same platform, engaging in real debate around issues of gender inequality and what we do about it, and how long we have to be patient, it has been so moving.

And [Matthieu Ricard](#), who is his French interpreter and an author of a book on happiness and others, he's amazing and absolutely inspiring.

That has been part of the arc of my own inspiration. It's not just the entrepreneurs who are so focused on doing, but the integration of people who are so profound in their being, that for me the real insight is the inside-out theory of social change, that we really must change ourselves and that's how we will change the world. As we change ourselves, we change the wake that we leave in the world, and that's the only thing that we really can control, is ourselves.

I'm a lifelong project, so I am able to draw inspiration from these amazing leaders as they're always trying to figure out this balance between doing and being. The challenge of His Holiness is how do you put compassion into action. It's not enough to just sit and meditate.

That's part of where we're trying to go with the integration of social and emotional learning and core competencies into some of the work that BRAC is doing. So it has become very practical.

And yet, imagine together the Dalai Lama and [Pierre Omidyar](#), the founder of eBay. It's bringing the worlds of power, money, business, influence, with the deepest levels of spirituality and compassion around issues that are so persistent.

[Barbara Crossette](#) is here. She has been writing and been a champion for issues of women's empowerment and gender inequality for years and years.

The challenge of how do we get people with power, men of influence, to take the issue seriously, has been one of the greatest challenges for me. I'm so inspired by the range of men and women who have been able to carve a new path for us.

JULIA TAYLOR KENNEDY: I knew that your answers would be inspiring and they have proved to be true. Now that I've had a chance to ask you my raft of questions, let's open it up to the participants, who I am sure have had some thoughts provoked by your comments.

Audience Discussion

QUESTION: Larry Bridwell from Pace University.

I was intrigued that your organization has a strong policy of following money in terms of preventing corruption and fraud. There's a debate as to whether or not money should be given to the governments in the developing world so that they can become better, versus using civil society organizations to effect change.

You mentioned the Nobel Laureate from Kenya. Kenya seems to be kind of a flashpoint for a lot of corruption. A lot of international organizations have been involved in Kenya.

I'm curious as to what your view would be as to whether or not people should be channeling resources to civil society organizations or what should be done in terms of advancing an effective government in Kenya that is not corrupt.

SUSAN DAVIS: It's a good question. It's a both/and solution. Governments, of course, have responsibilities and need to mobilize resources, but primarily from their own tax base. Government-to-government or multilateral funding is also required at some level to be working with government.

But for people who are looking for a good investment, for foundations who are looking for maximizing social impact, there's no reason that you should be giving your money to a government. It just doesn't make any sense. It's not the kind of track record that will excite any small giver. Most Americans pay their taxes if they have to, but their philanthropic contributions are going to support a whole sea of civil society and faith-based institutions because of the high-voltage connection that usually can be crafted. People don't get excited about giving to large bureaucracies, but we do need some of those bureaucracies to do some functions.

I wouldn't single Kenya out in terms of notoriety on corruption, although it has been certainly one of the leaders.

[Peter Eigen](#), when he was the head of the World Bank there, was inspired to leave the World Bank and create Transparency International and put corruption on the global agenda. So at some levels the inspiration of outrageous acts of corruption can lead us to do the right thing, maybe like our own financial collapse here and the exposure of corruption on such a grand scale in our country.

QUESTION: I'm Eileen Kaufman of Social Accountability International.

We work to try to help create ethical workplaces. We have crossed paths, and I wondered if you would talk a little bit to the audience about Ashoka's work and where you see it going or its role in the movement.

SUSAN DAVIS: Eileen works for an organization that I'm a great fan of. Social Accountability International was founded by [Alice Tepper Marlin](#), who is one of the founding members of Ashoka's Global Academy for Social Entrepreneurship.

If you want to know who are the icons of social entrepreneurship, people who have had a global impact, go to Ashoka, look at the Global Academy, and you will find just a dozen or so people, but already some of the ones I've named. Alice is one of the few women from this country, and her personal story is fascinating.

Part of what Ashoka has tried to do, as an organization now celebrating its 30th anniversary this year, is it has tried to name a phenomenon that has existed historically, since probably the beginning of time—it's not a new phenomenon; it's just newly named—the idea of people with entrepreneurial zeal and talents being able to use those skills to create solutions for social problems.

[Bill Drayton](#), the founder, took the name from the [emperor of the 3rd century B.C.](#) because there's a good story there, rather than just making up a name like Häagen-Dazs or Kleenex.

To the extent that the first phase was maybe to find a name and try to promote and network those social entrepreneurs, the next phase was really to look at the institution-building. Whether it's a social enterprise or a nonprofit organization, social entrepreneurs don't act alone. It wasn't just Alice. Of course you were there and others are part of it. You have to create an ecosystem for large-scale social change to happen. It's never about the lone individual. In telling the stories about the heroes, we get it wrong and we don't focus enough on the organizations and the wider social movements.

The third phase of Ashoka, and where they have been trying to encourage the "everyone a change maker," is about unleashing the potential for individuals to be part of the change at whatever scale you can. It's such an important insight. It's the democratization of agency, that sense of unleashing

people's personal power in order to participate in creating change, whether it's in your school, your community, in your city, or on a larger global scale, like what Social Accountability International has done. Or, yes, in your workplace, in factories or farms, to integrate labor standards, environment standards, and human rights.

Part of this wave of how we're changing the fundamental nature of business and putting values into the value chain is because of the awakening of consumers as conscious shoppers—some of the early work that Alice has been able to do—and then being able to make sure that we know more about who's making our products and under what conditions. It's an ethical consumerism that has been promoted that's part of a larger change.

The last thing I'll say with Ashoka and its global network of social entrepreneurs is that the cutting edge is really to promote collaboration and new hybrid partnerships between the public sector, the private sector, and social entrepreneurs, because we realize you can't do things alone. In order to make these big shifts happen, you've got to create a larger and more strategic use of this collective effort.

QUESTION: Ron Berenbeim.

I'd like to follow up on that answer and ask you if you could give us some examples of companies that have responded effectively and how they have done so to these kinds of consumer pressures.

SUSAN DAVIS: Eileen would probably do a better job on that.

Nike is a good example of a firm that really was blasted by bad public relations and press on its working conditions. They've had to try to integrate throughout their contractor chain a consciousness around labor standards and practices.

They have also taken their work to try to move a corporate social responsibility agenda, as well as created a foundation that has been dedicated to promoting what they call "the Girl Effect," which is a very strategic investment in the adolescent girl, to give her stronger social and financial empowerment so that she is able to control when and if she is going to have sex, when and if she is going to have a baby, which is in fact part of the fundamental issue with the tension between population growth, our environment, and consumption.

Ashoka has also got a partnership with Walmart, which shocked me when they actually did it. It is picking up on the drive to try to bring a green consciousness into their supply chain. Because they are so big, it's like the partnership that McDonald's did with the Environmental Defense Fund to change their use of Styrofoam containers. It is very controversial sometimes when civil society organizations partner with corporations considered as the devil, but there's no substitute for doing that.

QUESTION: I'm Samantha. I just graduated from Teachers College at Columbia University.

I'm interested in hearing about how you envision BRAC in the future or what you see as this generation's role for helping to perpetuate and expand BRAC.

SUSAN DAVIS: That's a great question, Samantha. I'm so glad you're asking it too, because I really do feel that as BRAC celebrates its 40th anniversary, what we've got to do is be focused on creating

the next 40 years.

Because BRAC has been born in the target group that created this organization, it's flipping the paradigm of how most Americans learn about international development. It's not the Americans that have the ideas and solutions that go help those poor people. This has been homegrown with business savvy and acumen, an acute sensitivity to the complexity of poverty and the reality of poor women's lives and their families, and by responding and listening to their needs and figuring out what other things need to be created.

Where BRAC is going is probably a transformation in how it listens to those voices through the new use of mobile technology and the reinvention of how education happens when connectivity is actually accessible, how teachers are trained. BRAC has 1.5 million kids in its primary and pre-primary school system. It also helps the government secondary schools and it runs a university with five graduate schools.

It invested in a broadband company, [BRACnet](#), in Bangladesh precisely because it knows broadband connectivity is going to revolutionize the way education happens and it wants to ensure poor kids, women, and girls get cut in on that action. So wired libraries are extremely important.

Mobile money is going to change the whole financial services. We've just created a subsidiary of BRAC Bank, B-Cash, in Bangladesh, and we can't wait for the rest of our microfinance programs in Africa to learn from B-Cash, because Africa is changing so fast.

We've got experiments now in Sierra Leone for the first telemedicine center. We're partnering with ClickDiagnostics in the slum communities in Bangladesh and soon in Uganda. Young women in our program are becoming YouTube reporters. What's happening is you're going to be able to hear directly from young people from the communities that are helping. It's like Kiva on steroids.

As we bring in technology and young people from some of the best schools in this country and Europe to work in partnership with folks in each of these countries, we're going to create the first truly transnational development organization that's Southern-led but in the spirit of real collegial sharing. We'll be able to bring the best of our technology, our wealth, and our knowledge to bear. That's my hope at least.

That means everything is going to get reinvented by you and people like you, but hopefully with the same mission.

That's one of the good things about the leadership of Abed. He's an amazing guy. He's all in favor of making money, but he wants it all to be subordinated to ultimately advancing that charitable mission. He doesn't want to help himself or other staff to get rich off the backs of the poor.

QUESTION: I'm Maria D'Albert. I have two roles in my life. One is around working with nonprofits that are looking at disaster response.

My first question is around the experience that you have of taking the Southern-based movement and having it become a global force, because that's actually the model of the SANA Software Foundation that started out of Sri Lanka. They're trying to figure out how to successfully globalize.

What are the lessons of that experience, of taking something that originated out of an experience in

the global South, out of a real need in the Asian tsunami, and then needs to have the sustenance that is afforded by having those global partnerships?

Then, the second role I have is around the payments industry. I was fascinated by the notion of B-Cash.

Larger financial service organizations have been struggling to find their space. What do you see as the model for partnership with perhaps the more traditional payments providers and financial services organizations that can truly play a positive role in this space?

SUSAN DAVIS: Those are two really tough questions.

I don't know the right way to have classic financial services partner up. There is so much churn in this space right now, and it's changing so fast, that it's almost anyone's guess.

I do know that some of the big players got excited by base-of-the-pyramid ideas. So they are looking at this.

Some people say that microfinance organizations will not exist in five years. That's how quickly it is going to change. Certainly, small microfinance institutions probably won't exist. So you've got major change coming in this industry.

The people who will have the deepest pockets, like in the crisis in India now, who can weather those storms will matter. So whether it will be acquisitions by some of the larger players coming in, or creative partnerships, or government-regulated solutions, because right now that has been part of the trend—you've got interest rate caps coming in—it's creating a complicated landscape that's anyone's guess. But there are a lot of folks placing bets on it in the philanthropic space too, like the Gates Foundation, Omidyar Network, and others.

Your other question is about the lessons from the global South. It seems to be an emerging trend where organizations that have been in the so-called receiving end are asserting their leadership and authority now. That is that's success.

If you have been in the international development field a long time or have been watching that, part of what you always wanted to see happen is people becoming empowered and creating sustainable solutions. So when you actually have the assertion of leadership from a country like Sri Lanka or Bangladesh or any of the other countries where it's coming from—certainly, there are a lot of Indian groups now looking to share what they know, as well as Chinese—you've got a new era of development happening.

The key is that groups should not repeat the colonial mistakes, so a new form of neocolonialism is not welcome.

The lessons that they learned from being at the receiving end of disempowering aid is important to bring to the table.

The creativity and the need to innovate with new forms of partnership and not be rigid about one model is also important. BRAC, for example, is working in Haiti very differently than the way we are working in some of the other countries, because we had a partner there, [Fonkoze](#), the largest

microfinance lender. They had requested our technical assistance on a program to serve extremely poor people. They kept saying, "We need more of your kinds of work here," and really wouldn't let us go. They persuaded us to come in, but to work in partnership so that we didn't set up a competitive microfinance organization.

We're trying to make Fonkoze stronger and then to create what's missing, what's not in the ecosystem, so along the social enterprise value chain are education opportunities for young women who never had a chance to go to school. And, in the wake of the earthquake, we set up a center for limbs and braces for people who had their legs amputated after the earthquake.

So an openness to adapt the strategy is extremely important.

Any scaling solution requires that you pay attention to the systems. If you're going to go global, then it's learning how to have world-class global systems for everything—for human resources, for audit, for reporting, for training.

Development is a very people-intensive business.

Instead of unemployed young people being a problem, it's the greatest asset that any country has. BRAC decides that when we work in a country, we're going to work deeply and we're going to work at a national scale. We're not going to go flag planting and work in a lot of countries. We only work in ten countries. But within two to four years, we will become the largest development organization in that country with a national footprint, we will become the largest employer of young high-school and college-educated women, and we will create a place where they can learn job skills.

If a McDonald's can teach people who have only gone to high school how to make a perfect French fry, why can't you teach people to make a perfect loan, to deliver a perfect health message, or to train teachers?

It's really taking the greatest assets that these countries have, the creativity of its people, and putting it in the direction of development objectives.

Folks who have lived in countries where power is nonexistent or erratic, where there is pervasive petty corruption, where the weather is inhospitable, where things just don't work really well—those kinds of people have highly adaptive skills to being able to implement programs.

I don't know how to make things work. If my BlackBerry's not working, consider me unemployed. But they know. So I want my money to back them, I want my tax dollars to back them. This is a cost-effective solution that builds enduring impact.

JULIA TAYLOR KENNEDY: That's all we have time for. But we packed so much in.

I want to thank everyone who put this event together. As I mentioned, it's our first town hall format and we're very excited about it. So a lot of thought and process went into this.

SUSAN DAVIS: Well done.

Audio

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Video Clip

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TV Show

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