

17 November 2006

**Statement of H.E. Ms. Sheikha Haya Rashed Al Khalifa,  
President of the 61st Session of the General Assembly,  
at the Tribute to 2006 Nobel Peace Laureate Muhammad Yunus**

Deputy-Secretary-General,  
Friends,  
Ladies and Gentlemen,

It is a great honor to join you all at this wonderful gathering. I would like to thank the UN Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States for organizing this event.

We are here to pay special tribute to the pioneering work of Professor Muhammad Yunus and the Grameen Bank, recipients of the 2006 Nobel Peace Prize.

From its humble beginnings a quarter of a century ago, the Grameen Bank of Bangladesh has become a major force. Thanks to the vision, creativity and determination of its founder, Professor Yunus, it has helped to lift hundreds of thousands of people out of poverty.

The Grameen Bank has disbursed over 5 billion dollars in micro-credit loans to 7 million borrowers, 97 percent of whom are women.

It has made a tremendous contribution towards ending poverty in Bangladesh.

And, thanks to its success, giving small loans to families and business now plays an important part in tackling poverty and providing healthcare globally.

I agree with the sentiments expressed by the Norwegian Nobel Committee, and I quote - "Every single individual on earth has both the potential and the right to live a decent life. Across cultures and civilizations, Mr. Yunus and Grameen Bank have shown that even the poorest of the poor can work to bring about their own development" - end of quote.

Ladies and Gentlemen,

It is my strong belief that examples such as the Grameen Bank demonstrate that - given a chance - it is the poor who can best empower themselves. We must never underestimate their talent and creativity to develop everyday strategies to survive.

This point was also acknowledged during the International Forum on the Eradication of Poverty, that I attended yesterday.

In receiving the Nobel Prize for Peace, Professor Yunus and the Grameen Bank have also reminded us of the close links between peace and development. Unless we can eradicate poverty, international efforts towards a more peaceful world will be frustrated.

The challenge for all of us is to build on innovative approaches such as Grameen, so that we can help the poor to help themselves.

Thank you.