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David Roodman's Microfinance Open Book Blog

U.S. Government Pressure on Behalf of Yunus

February 28, 2011

By David Roodman Tags: Grameen

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David Bergman of Bangladesh's *New Age* has **gotten a story** I got wind of a couple of months ago but could not pin down: how the U.S. government is weighing in on Bangladesh Prime Minister Sheikh Hasina's persecution of Muhammad Yunus. I think that David Bergman has been doing the **best reporting** on this whole controversy, at least in English.

Highlights:

Hasina was told directly by US officials that a possible visit to Bangladesh early April by the US secretary of state, Hilary Clinton, following her trip to Delhi, was contingent on a resolution of this high-profile crisis.

Hasina, who is planning to visit Washington in April to take part in the World Islamic Forum, has also been informed that she will not be given a meeting with the US president, Barack Obama, unless Yunus is personally agreeable to the terms of any compromise.

The US Millennium Challenge Corporation, an independent US foreign aid agency funded by the US congress, decided in January against putting Bangladesh on its 'threshold' programme where countries must 'demonstrate a commitment to just and democratic governance, investments in the people of a country, and economic freedom.'

This is why in **commenting on Yunus's NYT op-ed** I wrote:

Perhaps Yunus is signalling to Hasina about how those abroad might take offense if her government goes too far in attacking him...or perhaps words published in New York hold little sway over deeds done in Dhaka.

That **satirical transcript** of Secretary Clinton's call to Hasina may not have been so far off the mark!

Update 1: The Grameen Bank board meeting described in the article has taken place. A motion to dismiss Yunus **failed**.

Update 2: Bangladesh's central bank has issue a legal finding that Yunus, age 70, is subject to civil service rules that make him too old to work at the Grameen Bank. According to Amy Kazmin at the *Financial Times*, **this finding was presented** to the board today, and the new government-appointed chairman, Muzammel Huq, stated that "By operation of law, [Yunus] has ceased to function as the managing director." At the moment, my best understanding of these two updates is that the board, **9 of whose 12 members** are elected Grameen borrowers, ignored this finding in voting to keep Yunus. The legal finding could override this vote, but enforcing it would take some process (I hesitate to predict *due* process).

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1. *Qazi Nazrul Huque Says:*
March 2nd, 2011 at 5:29 am

Grameen Bank chairperson is appointed by Bangladesh Government. There are also another two government representatives (directors) in Grameen Bank board, usually two senior level public officials (the current two both hold the position of 'secretary'). If Professor Yunus lost his eligibility (on age ground) to remain GB's managing director 10 years ago then what did these three government representatives do, especially when the said Bangladesh Bank approval was not procured? They must know the laws of the country. What did Bangladesh Bank do in the mean time? Why has the question of age arisen after 10 years?

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CENTER FOR GLOBAL DEVELOPMENT

1800 Massachusetts Avenue NW, Third Floor
Washington DC 20036

Tel 202.416.4000 | Fax 202.416.4050

