

MONROE COLLEGE

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FOR IMMEDIATE RELEASE
November 1, 2006

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King Graduate Students Inspired By Nobel Prize to Bangladeshi

In mid-October, when Muhammad Yunus and his Grameen Bank won the Nobel Peace Prize for advancing economic and social opportunities for the poor, it supported the dialogue about the world of microcredit lending that had already been taking place in Monroe's King Graduate School of Business classrooms. And for two King students, Muhammad Islam and Jashim Mohammad, who like Yunus are Bangladeshi, it inspired them with the potential for empowerment that can come with innovative economic development.

“The Yunus and Grameen approach to banking literally changed the villages in my home country,” Mr. Islam said. “It seems amazing, but it's true. They took villagers out of extreme poverty and gave them a chance to be self-reliant. The people are now turning to legitimate means of economic development that were not available to them previously.”

Mr. Mohammed was enthusiastic. “He makes me proud because he's one of our own,” he said. “He went to remote areas to help poor people, particularly women. Now they are independent and helping their families.”

Grameen Bank, which was founded by Yunus, allows poor Bangladeshis to borrow small sums to start their businesses. Because villagers are often too poor to qualify for traditional bank loans, through microcredit, they can finance essentials like cell phones or animals for small farms.

According to Dr. Lorraine Gerstner, the Dean of the King Graduate School, these progressive economic concepts have been analyzed in King classrooms even before the Nobel Prize was

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MONROE COLLEGE OFFERS GRADUATE, BACHELOR'S, AND ASSOCIATE DEGREES

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awarded to Yunus. “The two Bangladeshi-American students were excited not only because of their national identity, but because what we were studying at King was front page news. It perfectly illustrates our philosophy of “a real MBA for real people.”

“Professor Yunus’ concepts have revolutionized global lending and its uniqueness has been emphasized at the King Graduate School of Business since it was founded,” said King Professor Rakesh Bali. “Dr. Yunus’ ideas regarding credit access should be expanded across the world.”

Founded in 1933, Monroe College has grown to become one of New York’s leading colleges offering programs in business, technology, and professional studies. With campuses in the Fordham section of the Bronx and downtown New Rochelle, Monroe offers a master’s degree program in business management, bachelor’s degree programs in accounting, business management, computer information systems, criminal justice, general business, health services administration, and hospitality management as well as associate degree programs in accounting and finance, business administration, business technologies, computer information systems, criminal justice, culinary arts, hospitality management, medical administration, and medical assisting. There is also a certificate program for practical nursing.

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