

MUHAMMAD YUNUS

ROAD TO THE FUTURE

How to redesign world's
main engines to have
better global governance

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PROF. MUHAMMAD YUNUS ROAD TO THE FUTURE

The world's economic and social revolution is under way. Capitalism needs to be redefined because it is not able to solve global problems. Worldwide efforts should concentrate on unleashing the productive energy of every human being.

There is no need to emphasise that the world of today is difficult and unjust. Despite the mind-boggling wealth of some countries, companies and individuals, unemployment and poverty still remain major problems on all continents. Nearly 1.2 billion people, especially in Sub-Saharan Africa, India and China, still live on less than 1.25 USD per day and in some countries of united Europe the unemployment rate among young people reaches almost 50 per cent (23 per cent in Poland). That means that over 1 billion human beings are concentrating on survival instead of focusing on education and self-development. These figures should be taken into account while striving for better global governance.

Redesigning the 'growth machine'

Free markets and globalisation have brought enormous potential for positive change in the world. But traditional capitalism is hampered by a narrow view of human nature, according to which people are concerned only with profit. Human beings are driven by many other motives, however, including spiritual, social and altruistic ones. It is necessary therefore to work out growth models that consider the need to level income disparity. We should invest in growth with equity.

The current world's 'growth machine,' strongly supported by the existing banking system, allows narrow groups of people to accumulate most available wealth and resources. Instead of making the 'global village' more coherent, it reinforces the differences. If the 'machine' continues to work this

way, people who remain poor will become radicalised in claiming their human right for a decent life. That's why we need to redesign our 'growth machine' in order to harness the energy of those who are at the bottom and bring them to the top.

The energy of the business sector should be used here as well. Global governance based on the interaction of all stakeholders can bring prosperity to all.

Releasing untapped potential

Better world governance should aim to stimulate societies in addition to economies. But unemployment and poverty will never disappear entirely if people are not given a chance for individual growth and work, access to education, medical care, etc. Each person has some skills and can make use of them provided appropriate conditions are created. So, in my opinion inspiring personal growth is the key to a better world.

Education is the foundation of the process of individual development. Unfortunately, the education system we have created goes in the wrong direction: instead of releasing people's potential, it produces workers for a labour market and employees who memorise

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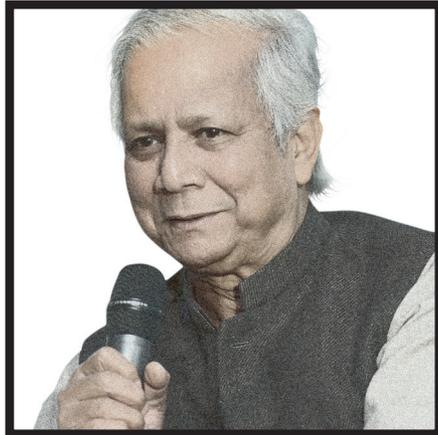


PHOTO: IT

Prof. Muhammad Yunus:

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more and more data but who are hardly capable of reflection. In the information era, information has no meaning if we don't know the purpose of using it. So, our 'education machine' should be redesigned as well. Education should enable people to discover their strengths and develop their skills.

People's participation in good governance

The world's main engines – growth and education – need to be redesigned – the question is how to do this. I think we should start with ourselves. We are the creators of today's world so each of us is able to design the reality we want to live in. We should look for ideas ourselves, especially when governments don't explain their visions to us and politicians serve us rhetoric instead of great ideas.

The only thing we know about the future is that the world will be completely different. Just think: 30 years ago Poland was behind the Iron Curtain, and today you lead united Europe! Thus 'unthinkable' reality can come true in 30 years. So let's be prepared for radical changes. Let's open up our minds and listen to young generations. Young people are crucial because they feel the future better and can help us to find the right paths.

If the world of tomorrow is not based on a dialogue, it will go through major turbulences. If we want a new era of better governance and more equilibrated societies, we need to make the public sphere and politics stronger again.

The role of politicians should change: instead of running governments, they should become architects of common understanding and social cooperation. The Internet connects us all, and in the future major decisions might be taken by engaging citizens. Technically, it is already possible to have people more involved in governance, but in practice there have neither been models nor enough education so far. But let's dream – only then it will happen.

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This text is based on an interview Prof. Yunus gave to THINKTANK on 1 August 2014 during the Woodstock Festival in Poland.

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