

## PRESS RELEASE

### **World Microfinance Forum Geneva opens its doors to specialists in Microfinance and welcomes Muhammad Yunus, 2006 Nobel Peace Prize winner.**

**Geneva, September 30<sup>th</sup>, 2008** - the first international symposium of the World Microfinance Forum Geneva (WMFG) will be taking place on the 1<sup>st</sup> and 2<sup>nd</sup> October 2008 at the International Labour Organisation (ILO), on the topic "Building Fair Financial Markets for All: Profitable Investment Opportunities in Micro and Small Businesses".

On this occasion, more than 300 actors and leaders of the most important institutes in microfinance will come together in order to discuss, inter alia, the fundamentals of microfinance and its contribution towards the reduction of poverty and to sustainable economic growth. Chaired by **Jean Zwahlen**, former member of the governing board of the Swiss National Bank, this symposium will also cast light on new products and technologies, new markets and the role of investors in microfinance.

"Our objective is to more firmly anchor microfinance into the orbit of Geneva, a city which is naturally predisposed due to the quality of its human capital, its financial center, its hosting of many international organizations and its academic capacity thanks to the presence of the IHEID and its University", explains **Jean Zwahlen**. "This event will be the occasion to present the latest research on investment in microfinance and will offer people a unique opportunity to take part in the discussions and to develop contacts" adds **Ernst A. Brugger**, Vice-President of the WMFG; and also Chief Executive Officer of The Sustainability Forum Zurich and President of BlueOrchard.

One of the key moments of the symposium will take place on October 2<sup>nd</sup> during the debate between **Muhammad Yunus**, 2006 Nobel Peace Prize winner, Founder and President of the Grameen Bank, and **Michael Chu**, Senior Lecturer in Business Administration, Harvard University, who will announce their divergent perspectives on Microfinance through the topic "Is it right to do business with the poor?". Several sessions of the symposium will also be devoted to China, with the intervention of experts who will explain inter alia the complexity of the constraints related to the development of microfinance and foreign investors in China.

The symposium was made possible thanks to the financial support of the members of the World Microfinance Forum Geneva, as well as the Geneva Financial Center, Pictet, the Swiss Department of Development and Co-operation (DDC), Blue Orchard, Dexia, Dynamics Group, IC Volunteers, Le Temps and NZZ.

The World Microfinance Forum Geneva is an association whose purpose is to promote the debate around microfinance and make it known to investors and various actors in this market - [www.microfinanceforum.org](http://www.microfinanceforum.org)

#### **Press conference**

A press conference will take place on Thursday, October 2<sup>nd</sup>, from 11:00 to 12:00, at the ILO (4 route de Morillons), in the presence of **Muhammad Yunus**, 2006 Nobel Peace Prize winner, Founder and President of Grameen Bank, **Juan Somavia**, Director General of the International Labour Organisation and **Jean Zwahlen**, President of the WMFG and former member of the managing board of the Swiss National Bank.

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