

Microfinancing – a step towards Uplifting Women

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The United Nations has proclaimed the year 2005 as the International Year of Microcredit. Microcredit, a concept created by Muhammed Yunus over 20 years ago, has changed the face of poverty in Bangladesh. The concept of lending money to the poor so that they can work their way out of poverty, change their lives for the better and pay it back, has inspired many microcredit projects in over 50 countries. About 90% of the people that are on micro-credit are women. The reason being that women are more reliable in paying back the money. In developing countries, where women in most instances, are not treated as equal to men, feel empowered when they are trusted with credit. Not only are the women able to transform their lives but, they can also transform the lives of their family members and the community. The goal of the Microcredit Summit Campaign is to “reach 100 million of the world’s poorest families, especially women of those families, receive credit for self-employment and other financial and business services by the year 2005.” Many organizations and governments are realizing the value of microcredit and its power to eradicate poverty and empower the women.

"Microfinance is about much more than access to credit. It is about women gaining control over their lives. It is about women achieving economic and political empowerment within their homes and within their villages, towns, cities and countries. It is about changing power relationships in favour of those who previously exercised little power over their own lives." Noeleen Heyzer, Executive Director, UNIFEM

The Federation of Zoroastrian Associations of North America (FEZANA) will be presenting a panel discussion on “Microfinancing – a step towards Uplifting Women” at the United Nations during the 48th session of the Commission on the Status of Women in New York, March 1- 12th, 2004.

This two hour panel session will cover the basics of Microfinancing - what works and what does not; several case-studies from developing countries, the Grameen Bank's history and success factors, and finally a Microfinancing Implementation Plan, for the interested NGO's. The session will take place on Friday, March 5th, 2004 at 3 pm in the Boss Room – 8th Floor, Church Building (across from the UN headquarters) on 44th street in New York City.

About FEZANA: FEZANA, the umbrella organization for North American Zoroastrian associations, has been a registered non-profit, religious and charitable organization since 1987. It is dedicated to the task of promoting the study, understanding and practice of the Zoroastrian faith and the welfare of its followers. It also coordinates programs promoting public awareness of Zoroastrianism. FEZANA is a NGO (non-governmental organization) member of the UN.

Zoroastrianism : Zoroastrianism (also known as the *Zarathushti* religion or *Zarathushtrianism*) is acknowledged as one of the world's oldest surviving monotheistic religions. Once the state religion of the ancient Persian empires (including modern-day Iran), Zoroastrianism embraces the worship of one God (*Ahura Mazda*) and is based on the revelations and teachings of the prophet Zoroaster (*Zarathushtra*) (circa 1400 B.C.E). The Zoroastrian faith calls upon its followers to pursue an ethical life through a three-fold path of “Good Thoughts, Good Words and Good Deeds”. The Zoroastrian community primarily encompasses those of South Asian background (known as “Parsis”), and those of Iranian origin. In the past half-century, Zoroastrians have emigrated around the world, but the largest concentrations of Zoroastrians remain in Iran and India.

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<http://www.un.org/womenwatch/daw/csw/48sess.htm>

<http://www.grameen-info.org/>

<http://www.microcreditsummit.org/>