



Transcript provided by kaisernetwork.org, a free service of the Kaiser Family Foundation¹
(Tip: Click on the binocular icon to search this document)

**Clinton Global Initiative University Meeting 2008
Students Ending Poverty: Start From Where You Are -
Discussion and Commitments
Clinton Global Initiative University
March 15, 2008**

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

[START RECORDING]

DAVE EGGERS: I didn't do it. Okay, now it's working. How did that go with everybody? Everybody ready? We got the questions from you guys early on and we're going to ask, we're going to spend about ten minutes talking about some of the questions that came out of the small groups.

So, I want to first, a lot of them were for Premal about Kiva and one of the interesting ones was how did we measure the impact of the loans in terms of the impact on quality of life?

PREMAL SHAH: That's a really great question. I think how do you know you're doing good unless you measure it? And one of the really interesting things, I think, about the internet is the transparency that enables. So, when you go to the Kiva Web site not only do you lend \$25 and you have the potential to get it back, which is information in and of itself, because if you don't get the money back clearly that entrepreneur didn't earn enough off that, sewing machine that they intended to buy, for example, to pay you back.

So, there's information in just getting the money back. But there is also, you get updates, and they're literally like blog updates on that entrepreneur and over time instead of it just being qualitative updates on how the business is progressing, how their family, how the nutritional, well how things are improving at home, we love to provide quantitative

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

updates. So, for example, one of the things that is happening in microfinance now is creating poverty score cards that are culturally specific.

So, in India, you can ask someone do you own a pressure cooker. Yes, no, but in Honduras that question might not be appropriate. And based on several, five to ten questions, do you own a pressure cooker? What is the floor of your home made out of it? Do you have a tin roof? Yes, no, essentially you can start basically creating a poverty scorecard and then understand the likelihood that this person is in poverty and at what level, and then at the end of the loan you ask the same questions again.

Do you own a pressure cooker? Yes, no. Or do you have a tin roof? Yes, no and if that changes you can actually track the progress of poverty in a more quantitative way. And this is something that we hope to layer into Kiva software, so that when you get an update on your \$25 loan you can actually see your entrepreneur's progress out of poverty.

DAVE EGGERS: And while we're talking about it can you explain the Kiva fellowships and sort of how young people can get directly involved?

PREMAL SHAH: So, one question is how do you get all this information from the 42 developing countries? I mean we're in rural Senegal. We're in Iraq and Afghanistan right now. I mean we're in pretty fair reaching places and we've had

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

now over 80 Kiva fellows and what they are is, it's mainly under grads and folks who just graduated from college who go out for a minimum of ten weeks to three months to one of our local microfinance partners in the developing world and they basically hop on the back of the motor bike with the loan officer and take photos and actually document the impact or the lack of impact of these loans in chronological divides.

And then they come back at night after, visiting five or six entrepreneurs in the field and they post those stories from an Internet café onto the Internet, so that the people making the loans can actually get progress updates on the business.

So, this program of which Tufts University has sent two folks is something that is available to anyone here if you're interested in applying the Kiva fellows program the information is on the site.

DAVE EGGERS: Larry, there was a question that seems like you could answer it. What can universities do to build entrepreneurial spirit at the community level?

LARRY BACOW, J.D., M.P.P., PhD: First I would say that they would, is this working, can you hear me? Okay, universities need to model entrepreneurial spirit on their own. So, the institutions themselves have to be able to act entrepreneurially.

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

But also I would say that not everybody needs to be an entrepreneur. I worry sometimes that we communicate messages at meetings like this, candidly, that everybody has got to go out and start something new. That's really not true.

In some ways you can make a far greater contribution to the world by getting involved in an organization, which is struggling and making it work than you can, by just having a great idea, which is then going to die after you leave it alone and so Jackie is a good example. [Applause]

Jackie is a good example of taking a good idea, which wasn't really hers alone, in making it work and then embedding it in the fabric of Miami University and we need more people who are willing to do that. It's not about just having the idea yourself and standing up and taking credit because you started something.

I like to say the world is divided into two kinds of people. There are those who do things and those who try and take the credit. It's actually a lot easier to be a member of the first group because there is a lot less competition.

DAVE EGGERS: Well Jackie, you're going to be graduating in December and Larry talks a lot about creating sort of a sense of engaged citizenship throughout one's life and sort of starting that at the university level as an undergrad.

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

You're going to graduate and Premal as a good example of somebody who left that probably very lucrative job at eBay to start Kiva in the Mission District of San Francisco and I wonder what your plans are for the future and sort of how you're going to create this balance between, I don't know if you have student loans, but certainly sort of making a living and also continuing this sort of work.

JACQUELINE MARIE RUPERT: This isn't working. Oh, maybe it is, is it? Now, I'm off track. Well, like David said I started when I was 19 and I'm a full time student and I am graduating early in December and my commitment to social responsibility will definitely carry over after I graduate.

I don't have concrete plans yet. I have a few offers on the table, but I haven't necessarily chosen one. Miami University has expressed maybe some interest in me carrying on with Eden. I also interned in Dublin with Eden last summer.

So, it's definitely opened a lot of doors. It's definitely opened my eyes. I think a lot of students do go after the lucrative jobs when they graduate to say, when I graduated I got this sweet job, but to me a sweet job would be one that I am making a social change and social impact.

So, I will definitely be looking for those types of opportunities. I mean, I think, really something that you can do at your school like Larry said is Eden Live on Campus is a great example. You can start it at your school. You might not

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

have thought of the idea yourself but you thought of it for your school and you could do that.

If you're in a sorority or fraternity organization, anything you can order t-shirts from us. You can make a social change merely by ordering t-shirts. So, I think, just thinking of examples like that in your own life and daily activities to make a change is something that everybody here can do.

DAVE EGGERS: There is a great question here, Premal, is there any opportunity for domestic entrepreneurs to get involved with Kiva? Domestic, rural communities, etcetera?

PREMAL SHAH: That's something that we intend to launch this year. We didn't know how to get started because we thought there was some laws in the U.S. we might be violating if we let people lend to folks in the U.S. and we're pretty naïve. It's only three years old, and we're not lawyers and we operated under a lot of fear of regulators, because is it legal to let someone in Des Moines, Iowa lend to someone in Uganda? We don't know. We just tried. [Laughter]

And it's—I'm the oldest person in the company right now. So, it gives you a sense of—

DAVE EGGERS: And you're 24. [Laughter]

PREMAL SHAH: So—

DAVE EGGERS: You're not?

PREMAL SHAH: I'm 32. But I think that we think if it's not legal it should be legal. So, we're going to just try

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

it. [Laughter] And be looking for that on the site. If you want to help out with that we could use the help as well.

LARRY BACOW, J.D., M.P.P., PH.D.: It's easier to ask for forgiveness than permission.

PREMAL SHAH: That's right.

DAVE EGGERS: That's a great line. I like that.

LARRY BACOW, J.D., M.P.P., PH.D.: It's not original.

DAVE EGGERS: And another question for you, Premal, how do we sustain the effort and provide guidance and support to entrepreneurs? I guess in terms of sort of advice and sort of mentorship for these entrepreneurs?

PREMAL SHAH: So, I'm sure everyone here has heard the quote, "Give a man a fish he eats for a day, teach a man to fish he eats for a lifetime." I think in microcredit the power of these small loans is that the working poor around the world they already know how to fish. They have their own ideas and they know oftentimes what it takes to become successful.

What they lack is access to capital, credit to buy a boat and a net. And so, I think, that really instead of the typical supplicant benefactor relationship, I know, you don't know; what this is is this is a relationship where you're a business partner with someone else through your \$25 loan based on mutual dignity, and you're enabling them with their own idea and their own creativity to kind of figure out the best way to provide for their family as a business partner.

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

DAVE EGGERS: We have to, what are we doing now?

DAVID AUERBACH: So, now the results of the homework. We have these themes and gems that you guys in your conversations came up and I am going to share them with our panelists. And just from here the panelists will then give us their thoughts, but a couple of these ideas that came up from you, develop a system to share promising practices.

Make universities socially responsible and ways that we could do that include made mandatory service learning part of the core curriculum. Create socially responsible endowment funds. Make universities fair traders. Develop career centers that focus on public service careers in leadership.

Get students off campus and into communities, sounds like a directive more than anything. Work with local community through microfinance projects and collaborate between the local government and university. Other ideas were about leveraging the media, particularly the video and Internet to connect students and gain broad based support.

And finally maybe defining poverty, itself and target activities to focus on a common definition. And then the last part of this is some gems which are ideas that maybe just one person came up with but we really liked.

Provide tuition credit for internships addressing social community issues. Adapt sister city programs for use with universities connecting U.S. universities with

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

universities in impoverished communities. I like, this is my favorite one. Have students live on less than \$1 a day to sensitize them to what poverty means. [Laughter], the caffeine withdrawal I can't imagine. [Laughter], and then business schools developing incubators for student projects. And back to you, Dave.

DAVE EGGERS: We're wrapping up the panel part, is that right? Oh, we have ten minutes. Alright, that's what I keep-- well I just want to open it up to you guys. Larry, what do you think about a mandatory sort of service requirement for college?

LARRY BACOW, J.D., M.P.P., PH.D.: This may come as a surprise to you but I'm against it. I'm against it for a couple of reasons. One is that if you make it a mandatory requirement then it becomes like any other requirement, your language requirement, your math requirement and students just sort of check the box.

I think our responsibility as universities is to educate students to be active, engaged, effective citizens to develop habits of engagement that will live with them for the rest of their lives. I don't think you do that by just saying here's a requirement go fill it.

Because that's what will happen, students will fill it and it will be gone. So, I would much prefer to see us try to educate students to see that this is A, their responsibility.

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

B, it's important. It's important for the world. I have yet to meet a person in my 56 years who thinks the world is perfect. Not one.

If you don't think the world is perfect the only way it's going to get better is if you work to repair it and so I think everybody's got to understand that and it's not a career choice. I think it's great if many of you decide that you're going to go out and do what Premal has done and devote your lives to this.

Most of you wont and most people won't. I think there is still a role though for folks who are going to be doctors and lawyers and teachers and engineers, and whatever to still become engaged to make the world a better place. And that's what we ought to be doing as universities, is trying to educate students to do that and to instill that sense of responsibility in them. I don't think we do it by just saying here's another requirement that we're going to squeeze in that you have to fulfill before commencement.

DAVE EGGERS: Another question that—that's a great point. [Applause] How do you make universities fair traders? And what has Tuft's done?

LARRY BACOW, J.D., M.P.P., PH.D.: So, actually we've been part of establishing a fair trade coffee collaborative in Uganda that one of our faculty members has been involved in. And we've got a commitment to buy local food, and to be green

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

in all of our business practices. I am very proud of the fact that the Sierra Club put us on the list of the ten most sustainable campuses in the United States.

So, we've tried to model this kind of behavior in the way in which we conduct our own activities. I think though that one of the comments that came up was what should universities do to be socially responsible in their investment practices? This is a much trickier issue.

We have invested as we have in microfinance to do two things, one is to try and do well by doing good. But what's important is to do well. I point out to people that we are a charitable organization. People give us money to do good, but not that we go and then invest in other charitable activities.

We're not a foundation. And so we should be trying to invest in ways to generate the resources to support our core mission. The challenge on the socially responsible part is that everybody has a different idea of what socially responsible investment means and where we should invest and how we should do it.

It gets very complicated. This could be a subject for an entire session unto itself.

DAVE EGGERS: This gem, business schools can develop incubators for student projects, Premal, you're coming from the business world and you're probably around a lot of sort of hard driving sort of MBA graduates, things like that. How do you

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

get those people interested in doing things to move from that sector into yours and use that really high powered expertise? I think that so many non-profits, especially the ones that I know and work with a lot of times were missing that sort of MBA mentality that can make things work.

PREMAL SHAH: I think that for me when—in college I learned about microfinance and I was an economics major. And the microfinance part of it made—pulled me through the econ degree because I wasn't as passionate or I didn't come alive when I was studying kind of microeconomics. But certainly microfinance was so cool to me.

And then I went into the corporate world like just that kind of mentality that I had and I had this pit in my stomach for years. And I would imagine that there is a lot of—I know there are a lot of folks in the business world who have that kind of pit in their stomach about wanting to do something. And it can be off the side of your desk.

You don't have to quit your job. But that's what I'm finding is that people are just beginning to really listen to that and their seeing other people doing it. And you know that you can—life is long. You can take a couple of years off and you can try something. You can try teaching. You can try something else and you can have several careers.

And not being so driven by fear or needing permission to do things essentially, I think, is something that's

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

increasingly happening and people are listening to that pit in their stomach and breaking out a lot more.

DAVE EGGERS: Jackie, you need to find a successor at Miami of Ohio. How do you find that person? That's sort of speaking of sort of that really driven sort of person that can pick up so that the movement that you started at Miami of Ohio doesn't die?

JACQUELINE MARIE RUPERT: I do have a successor. Well, we're working on her.

DAVE EGGERS: What does that mean? You're working on her?

JACQUELINE MARIE RUPERT: Well-

DAVE EGGERS: Does she know yet?

JACQUELINE MARIE RUPERT: No, no, she knows. It's hard to really know the ins and outs of the organization. It is a complicated business structure and it changes every single day as most entrepreneurial ventures do. I am sure that Kiva dot org changes every single day.

I know we change every day. But finding commitment to social change at a university is surprisingly not that hard to do. Well, I mean it depends on what level of commitment. But I know that we have recruitment in January for the new team in [inaudible] at Miami. We had about 75 people apply and show interest in being on the team.

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

And unfortunately we could only hire ten. So, I know it exists. I know it's there. We've only been around for a year and half and we still have that many people interested.

And just to address this question if business schools can develop incubators, I know Eden Live on Campus was developed out of our social center for social entrepreneurship.

I am sure you at every one of your universities you have something comparable. In our center, Eden Live was the first initiative but we're now working within the communities and within Cincinnati and other areas to really scale social impact and change in different—anywhere from financing, immigrants, and things like that.

We have programs like that, as well as, expanding Eden Live onto other campuses, so, I think it is up to the students to push on the university to make them more socially responsible and to make them know that it is something that is important to you.

And so when you go back to your schools I urge you to start talking to people, to start formulating ideas, and pushing back on the university to be more socially responsible.

DAVE EGGERS: I was going to ask you to sum up but you sort of did. Premal, do you want to? We have maybe a minute and a half for you and Larry both to sort of sum up and talk about the gems and themes if you wish.

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

PREMAL SHAH: Well, I'm psyched that so many folks are here in this room. To me I just don't think that the folks who really want to do something and break out and take a bit of a leap of faith on their career choice or are balancing their GPA with helping others, it's—we're not alone anymore. It's a huge movement and it coalescing. And I think things like social entrepreneurship and what campuses are encouraging makes me so—I don't think Kiva is a three year old organization and no marketing budget when I quit my job at PayPal no one was coming to the Web site.

And the way the petri dish in which Kiva started and the word got spread was college campuses. It basically spread through email listservs and evites, and so I think all of us especially connected by the Internet can actually do things in a short amount of time now every ten days a million dollars is being raised on the Web site from 10,000 people.

And it's just the world can change very fast because we're all connected and we're all engaged, so, I'm really psyched about that.

LARRY BACOW, J.D., M.P.P., PH.D.: Since we're, I guess, talking at the end about careers and decisions and how you're going to spend your time first of all I want to congratulate all of you for investing the time to come here and be part of this. I am very optimistic about the future when I see the kind of passion and vision and willingness to make a

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

difference expressed by the young people of our colleges and universities.

So, congratulations to all of you. I think a career is only knowable in retrospect. On the day you retire, you can look back and say that was my career. Up until then, you're just making plans. Man plans and God laughs. So, I would say to you be prepared to recognize opportunity when it walks up and hits you in the face.

You are going to find that you are going to learn skills in doing the kinds of things that Jackie has done. Yes, it may have detracted a little bit from her studies but she has learned some amazingly useful life skills in trying to get people to pull together for a common purpose, meeting a payroll, living within a budget.

So, don't try and plan everything in advance on these sorts of things. But recognize that there are lots of opportunities to make a difference, lot of opportunities that you can't even imagine right now that are going to come across your desk. You may start out doing one thing as Premal did and wind up doing something completely different as he's doing now.

That actually was the story of my career, as well, I never imagined I'd be in academic let alone a university president, so, keep your eyes and your ears open and your—the best opportunity is going—opportunities are going to come from your classmates and the fellow people—the fellow folks that

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

you're going to meet at places like this who've got great ideas but they need other people who are going to be willing to put their shoulder to the wheel to actually make something happen.

And I wish you the best of luck in doing that.

DAVE EGGERS: Jackie, I want to—let's clap for everybody. Jackie, just wanted, oh, sorry. Yes, go ahead. Let's clap now [applause]. You're going to have to clap again. Jackie wanted to emphasize that her GPA is just fine. She was like, I'm doing OK. [Laughter]

But I want to thank all three of our panelists, Larry, Premal, and Jackie. I think that you're an inspiration to everybody here and I think the specificity of your programs and sort of the actual impact it's demonstrable. It's really, I think, especially inspiring. So, I want to thank you all for being here. Let's give them another round of applause.

[Applause]

We're going to do the commitments now? Alright. OK, so, as you know integral to this conference is the actualness of the results and part of that is the commitments. And so we're going to point out three extraordinary ones from the attendees and hand you a certificate and take your picture and shake your hand. The first one we'd like to point out is Marissa Van Sonnen from Yale Law School. She can come up, alright. [Applause]

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

She's involved with the Community Development Financial Institution's Law Clinic at Yale University. That's a nice tidy name. Her commitment is to respond to the U.S. mortgage crisis by providing residents of New Haven, Connecticut facing home foreclosure with legal counsel and guidance. That's a phenomenal commitment, I think.

Especially given Yale's relationship with New Haven which could always be improved, I think. I don't mean any, you know what I'm saying. [Laughter]

Okay. Through her work at the Community Development Financial Institution's Law Clinic, Ms. Van Sonnen [misspelled?] plans to help negotiate more favorable loan rates for residents facing foreclosure. She will contribute to the assistance team at the clinic counseling people who are facing foreclosure. She plans to work collaboratively with Yale Law and Business students at the clinic.

She aims to help the city of New Haven develop individual and systemic responses to the mortgage crisis and she also plans to advocate for individuals, families, and communities facing the mortgage crisis. Let's give her a round of applause. [Applause]

Gulf tournament applause. Alright, the next commitment is Danika Berry from the University of North Carolina, Chapel Hill. [Applause]

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

Alright, she is involved with the UNC-Duke Bennett Millennium Village project, the United Nations development program, Columbia's university Earth Institute and the Millennium Promise.

Her commitment is to raise \$1.5 million by June of 2008 in order to help the Millennium village Moreno, Kenya combat extreme poverty. This is the first student led partnership with a millennium village. The millennium villages seek to end extreme poverty by working in villages throughout Africa in partnership with governments and other stakeholders and provide affordable and science based solutions to help financially empower individuals.

To date the project has raised over \$1 million and will continue their fund raising efforts by partnering with student groups that are reaching out the community at large.

Starting this summer students from three schools will participate in an internship program working with researchers from Columbia University's Earth Institute and Millennium Villages. The group is determined to ensure the longevity of this program.

Currently the group is leading an effort to develop a syllabus for a student designed inter-disciplinary course called, Development in Practice, in which students will learn and formulate their own best principles for international development.

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

UNC will offer this pilot course during the upcoming fall semester. Let's give a round of applause for Danika.

[Applause]

Thank you. Congratulations. And finally Agoon Beta [misspelled?] from American University in Kosovo. Alright, let's give him a round of applause. [Applause]

I think you win the farthest traveling for this. His commitment is to provide seven non-Albanian ethnic minority student scholarships to the American University in Kosovo. Mr. Beta is creating this scholarship program not only to create multi-ethnic community at the university but also to set an example for the country that a peaceful co-existence between all Kosovar communities is possible.

Once his scholarship program is implemented Mr. Beta will create activities such as traditional food meals where students will come together and share their common interests and cultural heritage peacefully.

Mr. Beta is currently seeking funding to support the full scholarships of seven students from the University from public and private donors. Congratulations. [Applause]

Is that all? Is that everything? I guess it's time for lunch now. Thank you so much for being here. I think it was an incredibly exciting session. And now you can eat lunch and enjoy the rest of the day.

¹ kaisernetwork.org makes every effort to ensure the accuracy of written transcripts, but due to the nature of transcribing recorded material and the deadlines involved, they may contain errors or incomplete content. We apologize for any inaccuracies.

MALE SPEAKER: Ladies and gentlemen, the working session is now concluded.

[END RECORDING]