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Microcredit works

On July 1, Robert Zoellick replaced Paul Wolfowitz as president of the World Bank. The World Bank's stated mission is to help eliminate poverty, so I hope the new president will recognize microcredit as an effective tool in this area.

Microcredit has been used effectively in various places throughout the world. One notable example is the awarding of the Nobel Peace Prize in 2006 to Muhammad Yunus for his work in alleviating poverty through microcredit in Bangladesh.

For four years members of Congress have been asking for a meeting with the World Bank president. At this time Reps. John Carter, R-Texas, and Rush Holt, D-N.J., are circulating a letter in Congress asking for a meeting with the new president to discuss the World Bank's microcredit policy. Rep. Ellen Tauscher, D-Alamo, has supported microcredit in past legislation, so I hope she will support this action by signing the letter by July 30.

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