

21st September 2007

## World Bank report recognises contribution of Five Talents

A new book published by the World Bank, "Development and Faith, Where Mind, Heart and Soul Work Together" has recognised the significant contribution to development of faith based organisations and Five Talents in particular.

The book's abstract states, "The World Bank began in the late 1990s to explore ways in which faith and development are connected. The issue was not and is not about religion, but about the recognition that some of the best experts on development are faith leaders living and working in poor communities, where strong ties and moral authority give them unique experience and insight."

In a section on finance, the book notes that "Microfinance is one of the most dynamic sectors in the world today, with a plethora of new institutions committed to filling gaps in providing financial resources and services to the poor."

Reporting on Five Talents in particular, it reports that "one aspect of Five Talents that sets it apart from other micro-credit enterprises is its effort to provide business training and one-on-one business counseling to loan recipients, thereby enabling them to pursue new and creative ways to use their skills and talents."

Commenting on the book, Tom Sanderson, UK Director of Five Talents, said, "Years of development experience has taught that sustained success rarely comes from 'top down' aid projects. The 'bottom up' approach is more effective by being more participatory, enabling the poor to have a stake in their own development. It is great to have this wonderful new work recognised by the World Bank."

For more information see World Bank Publications at:

[http://masetto.worldbank.catchword.org/vl=2682307/cl=11/nw=1/rpsv/journal/publication9780821371732\\_home.htm?nv\\_portal=all](http://masetto.worldbank.catchword.org/vl=2682307/cl=11/nw=1/rpsv/journal/publication9780821371732_home.htm?nv_portal=all)

### Notes to editors:

The 2006 Nobel Peace prize was awarded to the Grameen microfinance bank and its founder in Bangladesh. Microfinance is now known as a very effective development method. It comprises business training, savings schemes and small loans to the poor. The services - delivered using a group method - empower the poor, preserve their dignity and promote entrepreneurship.

The microcredit concept is more cost-effective than most other forms of development aid since the loan capital is disbursed as small loans which are then repaid and reloaned repeatedly, while the capital remains intact. This makes it an attractive method for contributing to the Millennium Development Goals which are targeting 2015 with limited government and NGO resources.

Five Talents International was established in 1999 and is headquartered in Vienna, Washington DC, Virginia, USA.

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*More information can be found on [www.fivetalents.org.uk](http://www.fivetalents.org.uk) and the Annual Review can be obtained by emailing [info@fivetalents.org.uk](mailto:info@fivetalents.org.uk) or tel. 0208 763 2975.*

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**"Master," he said, "you entrusted me with five talents. See, I have gained five more." (Matt. 25:20)**