



If you give a man all the

# FINANCE FOR ALL

tam-tam: the Emmaus news wall

“If you give a man all the money in the world, you make him less of a man, not more; if a man gives to others, he makes more of everything, including money.”

Abbé Pierre



## Emmaus on the move

In each region of the world, Emmaus groups are developing economic alternatives, proving that socially responsible financial systems are possible.



**AFRICA - Emmaus Pahou, Benin**  
Making it possible for women to start their own businesses

The Emmaus group in Pahou grants microcredit loans to local women, allowing them to start up small businesses (dressmaking, grocers, etc.). These women also benefit from training in marketing, accounting and management, and ongoing support for their business. “These loans are really important for these women who, simply because of the situation they were born into, find themselves shut out of the traditional banking system,” explains Patrick Atohoum, group leader. Through the loans, the women become more independent and are able to make a contribution to their family’s purchasing power. “Having my own income has given me more say in my family,” confirms Aimée, aged 50, who used her loan to expand her snack selling business in 2013.



**AMERICAS - HOME, United States**  
Helping poor families to build and buy their own houses

For 30 years, HOME has been making it possible for families with limited income to own property, by offering houses for sale at affordable prices. Volunteers work with the families to build the houses. The group also keeps an eye on the price at which the houses are sold on, to protect them from property speculation. In this way, it is able to offer houses for sale at 25% of their market value. The families that live in the 50 houses built so far have formed a strong community, based on the principles of solidarity and cooperation, where everyone has a say. “Under the current economic system, it is extremely difficult to gain access to long-term, affordable housing. Here, the neighbours help each other out when it comes to food, work and house maintenance,” reports Ralph Greene, who has been living in one of the houses with his family since 2010.



**ASIA - Thanapara Swallows, Bangladesh**  
Putting money aside to fund microcredit loans

The Thanapara group is strongly committed to ethical finance, as shown by its fair trade and microcredit initiatives. The group provides work for 350 women, who make clothing and embroidered fabrics, which are then sold through fair trade networks. As soon as they are able to, these women set aside some of their salary, adding it to a fund which is used to finance small projects through microcredit. In fact, microcredit has been going from strength to strength in Thanapara for 30 years. To date, 2,847 loans have been granted and 3,554 women have contributed to the fund. “We put our trust in the least privileged and give them the means to help themselves, without asking for any guarantees,” explains Raihan Ali, group leader. “These loans are often used to make a purchase which can then be used as a guarantee in order to apply for further loans from traditional banks”.



**EUROPE - SOS Familles Emmaus, France**  
Helping out families in debt

The SOS Familles network, which has been in place for 50 years, is made up of French Emmaus groups whose objective is to help families who are struggling with unsustainable debt. The network’s volunteers support these families by helping them to budget and granting them loans with no interest or fees. “In addition to their financial difficulties, these families are crippled by bank charges which make their situation much worse,” explains Brigitte Richardot, chairperson of the Lyons SOS Familles organisation. “Some bankers are aware of this problem, but their hands are tied by the system.” In 2013, the Lyons SOS Familles group helped 100 families to improve their financial situation. “Every time a loan is repaid we can go to the aid of another family,” concludes Brigitte Richardot. “It’s very Emmaus!”

## Next port of call... Emmaus Ethical Fund

Since 2003, Emmaus groups all over the world have made ethical finance one of their priorities. Nathalie Péré-Marzano, Emmaus International’s Chief Executive, explained the importance of the Emmaus Ethical Fund (EEF) to us.

**What is the Emmaus Ethical Fund?** The objective of the Emmaus Ethical Fund, launched in 2007, is to allow Emmaus groups to put their financial reserves to good use. They can make a contribution to the fund, which acts as a guarantee for loans made by Banca Etica to finance projects that promote a socially responsible economy based on the principle of solidarity. We decided to work with this ethical bank because of its strong social conscience. It is often forgotten that the point of banks is to support people and their business projects - not the other way round!

**What type of projects does the fund make possible?** The Emmaus Ethical Fund provides a guarantee for loans of 25,000 euros or more, which are granted to Emmaus groups or their partners. Indeed, there’s no need for solidarity to be limited to within the movement! About sixty groups from all over the world have already contributed to the fund, which has a total of 1.1 million euros. Seven projects have been funded thanks to the fund. For example, an Emmaus group in Bosnia, the International Forum for Solidarity, was able to buy machines for its dairy, increasing its productivity (see above).

**Why was it set up?** The fund was created in the early days of the recent financial crisis, when it was becoming increasingly



difficult to access credit. It allowed projects that wouldn’t have been given the time of day by the traditional banking system to go ahead. Through this programme, we are able to provide an alternative to a banking system in which only the rich are able to borrow money.

**What are the prospects for the future?** Obviously, the fund’s success depends on how much we are able to share our resources. The more money we contribute to the fund, the more projects will be able to go ahead. That’s why we are asking all Emmaus groups to join the ethical fund!

## Editorial

**An absolute necessity** Chair of Emmaus International

When Abbé Pierre and the first companions started to sort through the scraps of our wealthy yet wasteful society to find objects to sell, it was a question of survival but also of connecting with a public that urgently needed reminding of the importance of solidarity. The value of all objects, and the importance of using money wisely have,

therefore, always been at the heart of Emmaus initiatives. The world’s economies continue to spin out of control, ravaging the earth’s resources, which, as we are all now well aware, are increasingly scarce. The gap between the rich and the poor, both in terms of individuals and nations, is growing ever wider as we face more and more shortages, violence and breathtaking injustice.

In such a world, the principles of ethical finance and an economy based on solidarity – which we have put into action with enormous success and the impact of which has been well demonstrated – are not a luxury, but an absolute necessity, for the future of the world and for all those who live in it. These principles must now become a priority, both for citizens of the world and for those who make public policy!



## All aboard

There are several ways to get involved with ethical finance:

- Moving your money to an ethical bank gives you access to many of the services offered by a standard bank while showing solidarity with the ethical finance movement. Your money will be used to support ethical projects.
- Making a contribution to the Emmaus Ethical Fund (EEF) means your money will make a difference. Contributing to this fund makes it possible for Emmaus groups and their partners to get their projects off the ground. For more information on the Emmaus Ethical Funds, please contact: Marta Deudero (head of finance) - m.deudero@emmaus-international.org