

# Message From the Editor

Discussions and debate concerning global poverty alleviation have steadily increased at the Whitehead School over the past few years, but I had not realized how mainstream the urgency had become until a popular television host used the phrase “the gap between the rich and poor is growing.” I had never heard it used outside of an academic environment, but it became apparent that the public was beginning to catch on; this notion has sadly come to define the current global economic situation.

Scholars and experts alike have been developing theories on the most effective strategy for poverty alleviation, but unlike the consensus for global cooperation to address the problem, the method has yet to be agreed upon. Microcredit is one such strategy which has garnered some interest and support in the past few years. In an effort to simultaneously educate the public and foster microfinance programs, the United Nations declared 2005, “The Year of Microcredit.” Furthermore, Muhammad Yunus’s success in Bangladesh with the Grameen Bank has additionally shed light on the relatively new method of generating income for the poor. Thus, the staff of the Whitehead Journal, curious to learn more about microcredit, became immersed in the literature regarding the merits of these microcredit programs, from which we developed the theme for the current issue, “Microfinance.”

To help answer some of the staff’s questions about the effectiveness of microfinance as a method of poverty alleviation, we were fortunate enough to speak to the foremost expert on poverty alleviation, Dr. Jeffrey Sachs. Our discussion stemmed from his recently published book, *Common Wealth*, in which Dr. Sachs continues his discussion on the urgency to eradicate poverty whilst preserving the Earth’s natural resources and preventing further damage to the environment.

This issue will also feature a new section, which will be dedicated to an article written by a participant of the Whitehead Colloquium. This year’s selectee is Graham Lawlor, a graduate student from New York University.

To conclude, I would like to thank the faculty of the Whitehead School, specifically Dr. Philip Moremen, Dr. Assefaw Bariagaber, Dr. Martin Edwards, and Dr. Jesse Russell for their indispensable guidance throughout the production of the Microfinance issue, lending their expertise in research methods and quantitative analysis.

Adrienne Karatoprak