

Under-Development: Making Aid and Entrepreneurship Work in the Developing World

Lecture by Elmira Bayrasli,
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Last January, Haiti was decimated, not by an earthquake, but by endemic poverty. That became evident when a quake, hundreds of times more powerful, hit Chile a few weeks later. In that disaster 486 Chileans died, and 1799 were injured. In Haiti, 230,000 perished, 300,000 were hurt and more than a million were left homeless. Infrastructure as well as disaster preparation and response were identified as the biggest differences between the two Latin American countries. Chile, as *The Economist* noted in its coverage of the earthquake, has been one of Latin America's better-performing economies for years.

Decades before January 2010, the United Nations, the World Bank, the International Monetary Fund as well as thousands of non-profits set up in Haiti. While these outfits have claimed positive impact, evidence shows it was not enough. Why? Some argue that it is because government-led aid efforts do not work. The several billions that have gone and disappeared into impoverished places such as Haiti support this conclusion. What is needed, they claim, is not handouts but a solution that will empower the poor to help themselves. That solution, they believe, is capitalism - more specifically, entrepreneurship. Many argue that through entrepreneurship the poor can build businesses and gain control over their own income. It is the solution that will close the poverty trap. Are they right? This lecture will explore what works in poverty alleviation: [aid or entrepreneurship?](#)

<Lecturer's Profile>: Elmira Bayrasli writes and works on economic development issues. From 2006-October 2010 she was the Vice President of Policy & Outreach at Endeavor, a New York-based nonprofit supporting entrepreneurs in emerging markets. Before joining Endeavor, Elmira was a member of the U.S. Mission to the United Nations, working for then Ambassador Madeleine K. Albright. From 1997-2000 she was a Presidential Appointee at the Department of State, in the Secretary of State's office.