

## SIFE

The Valpo chapter of [SIFE](#)-Students in Free Enterprise captured the Rookie of the Year and First Runner-up awards on their first trip to the organization's regional competition in Chicago in 2004. This spring, the SIFE group clinched the regional title in Chicago.

Valpo-SIFE members not only taught computer skills to senior citizens but also provided in-home computing help. Other activities included organizing seminars on entrepreneurship, personal finance, and identity theft. Elementary school students benefited from their presentations on market economics and business. Creative business plans were developed for local businesses.

While the local community reaped the benefits of services provided by Valpo SIFE members, an international outreach to fledgling entrepreneurs in developing countries also advanced through Valpo SIFE's networking efforts with Kiva.

Kiva is an organization that connects people who live in third-world countries and want loans to people who desire to fund the projects. As potential lenders browse Kiva's website ([www.kiva.org](http://www.kiva.org)) they choose someone to lend to, then make a small loan in the amount of \$25-\$100, using the Pay Pal system. Kiva restricts loan amounts, so no one person has sole control over an entrepreneur.

"For example, you have a person who would like to start a business selling firewood, and they need money to buy a cart to haul it to market," explains Jaishankar Raman, Ph.D., associate professor of economics and SIFE adviser. "It's a way to get loan sharks out of the picture."

Professor Raman was first introduced to Kiva two years ago when he saw it on "Frontline" a PBS documentary. He began using it in his economic development class. He put \$100 in, and the class picked three projects. Each month they revisit their investment to check the status. When the loan is repaid, and 99.7% are, then they reinvest in another.

"These are hard working people who don't want to cheat you," Raman said.

It has become a family tradition for Professor Raman's sons, Shyam, 9, and Sunjay, 6, to choose from Kiva's list of entrepreneurs to receive a portion of their birthday money, donated by mom and dad. They have the joy of knowing their money is going for a better life for someone. Their first Kiva loan has been repaid, and they are excited about choosing another.

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