Economic developments experts say the Aga Khan’s activities offer a useful template for others – including philanthropists like Bill Gates and George Soros ... whose foundation work usually stops short of owning businesses outright in poor countries. Paul Collier, an economist at Oxford University who specialises in the problems of poor countries, says he believes that aid agencies could benefit from operating more like venture capitalists - and more like the Aga Khan. "He gets a multiplier effect from his investments that’s really lacking in foreign aid.... I’m impressed with his way of accepting risk and thinking long term." [1]

**[AKFED’s] focus is not on profit, but on people.... We seek ways to transfer knowledge and technical capacity to local citizens and to the national economy to generate an economic ripple effect.** [2]

If you try to put social development ahead of economic support, it doesn’t work. You have to do both together. A community whose economics don’t change is not one that can support community structures, education, healthcare, it doesn’t have the wherewithal. [3]

**[T]hose who care about African development have been seeking an important key, searching for the best way to improve the quality of human life by advancing the pace of economic development... [The Aga Khan Fund for Economic Development] is ready to take justified investment risks - to a greater extent than many other investors. We are ready to be patient investors, with a far-ranging vision. We are long-term players, maintaining our presence even during periods of economic or political turbulence.... [I]n the end, what will count most for AKFED is what it can contribute to the quality of human life in the cities, provinces, countries and regions in which we function. That will be our most important dividend.** [4]

AKFED’s share of profits must be entirely reinvested in the group’s projects. [A]ny return on investment should solely benefit the population of the country where it has been made. [5]

**[Private initiative] can create and consolidate an indigenous entrepreneurial class, with the managerial skills and organisational structures .... In other words, it can participate in forging the human capital, which is the bedrock of a nation’s development.** [6]

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[2] Kabul Serena Hotel Opening Ceremony (Kabul, Afghanistan) 8 November 2005