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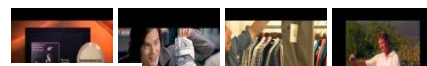
## Michael Fairbanks: Self reliance and the entrepreneur

Written by John O'Hanlon Michael Fairbanks was born in Scranton, Pennsylvania in 1958. It wasn't a place of privilege, he says. Instead, it was a provincial and very industrial city, having been founded on coal. I could see my grade school, my high school and my university from my bedroom window!

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**Written by John O'Hanlon** Michael Fairbanks was born in Scranton, Pennsylvania in 1958. It wasn't a place of privilege, he says. Instead, it was a provincial and very industrial city, having been founded on coal. "I could see my grade school, my high school and my university from my bedroom window!" The University of Scranton, where Fairbanks studied biochemistry and philosophy, is run by the Society of Jesus and it's to the Jesuits that he attributes his first interest in the wider world. He had professors who were multilingual through their scholarship and missionary travel - not the norm in Scranton but as he puts it: "You don't go to that college without learning that service and scholarship go together." **A**

**shock and a revelation** At 20, newly graduated and with a tentative desire to do something in

education that would help poor countries, he joined the Peace Corps. "I was 20 years old and had never been out of my home town! It was a shock to find myself in a mud hut in southern Kenya with no electricity and no running water. I felt frightened, lonely and overwhelmed." But he persisted and stayed in Kenya for two and a half years before returning to the United States via France. Fairbanks' original plan had been to study literature at Trinity College, Dublin but after Kenya that seemed rather tame, he says, so he took himself to New York City and took another degree at Columbia University, this time in African politics. They say Africa gets under your skin. Fairbanks wanted to become a banking practitioner, so he chose Chase Manhattan because they had the largest presence in Africa of any American bank. However, following the Mexican debt crisis of 1982 lending to developing countries fell out of favor. "I came out of there a fully trained Africanist banker, speaking Swahili, credit trained in financial issues, ready to lend to Africa but I virtually had no job!" For a while he got some experience with HSBC in Africa. At that time, he shared the commonly held view that if rich countries injected large sums into their economies, poor countries would start to prosper. He changed his mind. "When I got there and started to help build airports and hospitals in Angola and Nigeria and Zambia I realized that it wasn't money that was missing from Africa. There was plenty of money for what are called rent-seeking companies, but a lack of companies that were treating their workers properly, building outstanding products, and selling them overseas in a way that would reward them for investing in their workers' skills and abilities." **Building sound companies** Fairbanks now wanted to do something about building such companies, so he attached himself to the legendary Michael E Porter of Harvard Business School and worked with him for ten years, advising companies on their strategy for developing nations. "Over that period I... [Click here to read the full interview with Michael Fairbanks](#)

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