



THE UNIVERSITY OF THE WEST INDIES

Yesu Persaud

Chancellor,

Benjamin Disraeli asserts that, "The greatest good you can do for another is not just to share your riches, but to reveal to him his own." To this end, Yesu Persaud reconceives entrepreneurship as philanthropy.

One of Guyana's most prominent citizens nationally and internationally, Yesu Persaud was born to cane-cutters on the sugar estates and rose from field work to become group supervisor. After study in England, he returned home to ascend through positions in Finance and Accounting in the sugar industry to the post of Group Finance Director in his former company, Sandbach Parker – a far steeper climb from his early duties of exterminating rodents in the fields. Indeed, when Sandbach Parker, a trading company, was acquired by the state, Yesu Persaud was asked to manage it together with a distillery, Diamond Liquors.

He developed the distillery into the technologically advanced Demerara Distillers Ltd, with its 9000 shareholders - the producer of El Dorado 15 Year Old, winner of ten gold medals and four trophies. Having transformed a basic commodity product into one branded and sought after by metropolitan markets, he expanded and diversified, producing and distributing soft drinks like Pepsi and 7up, spawning subsidiaries across the Caribbean and in North America, Europe and Asia.

Beyond mastering the market, however, he pioneered leadership in business management to unlock the private sector through small business opportunities for the young, chairing a micro-credit facility that lends regardless of race or religion. According to Thorzau, "the

mass of men lead lives of quiet desperation," but Yeshu Persaud intervened, financing in the past two decades forty thousand small entrepreneurs, sustaining fifty thousand - a service that foregoes fees to give something back to the community. This organization prides itself on assisting women, particularly single mothers, to self-sufficiency.

Yeshu Persaud and his trustees, often through anonymous donations, have enabled poor children to attend secondary school, raised \$53 million for a three-story building to house up to eight hundred students and supplied funds for school books, while his old company, Demerara Distillers, provides scholarships at the University of Guyana. Additionally, he has extended his financial expertise to local development, not only chairing major companies but founding and chairing Demerara Bank Ltd, one of the first West Indian banks to be owned and managed locally.

Celebrated not only locally but internationally as a visionary and multidimensional thinker, Yeshu Persaud has attracted numerous awards, ranging from the University of Warwick's D. Litt. to the Cacique's Crown of Honour from Guyana, for outstanding contribution not only in business but in culture - for he exerts himself beyond the world of finance. A founding member of the Global Organisation of People of Indian Origin, as well as Chair of the Guyana branch, Yeshu Persaud has supported Caribbean Culture in creating a Trust to celebrate the 150th Anniversary of Indian arrival in Guyana, and the Monument Garden which commemorates this event.

Transcending his interest in Indo-Caribbean culture, however, is his passion for human rights. Campaigning for free and fair elections, he urged independence of the press from Government interference, founding the Private Sector Commission in the face of entrenched state control. Threatened with assassination, he demonstrated the attitude of his countryman, activist and poet, Martin Carter:

If I do not live to see that day
My son will see it.
If he does not live to see that day
His son will see it.
And it will come circling the world like fire.

Refusing to flee the country, he lobbied American, Canadian and British governments to exert pressure on the Government of Guyana. As other businessmen fled the country, Yeshu Persaud promoted democracy over escalating state autonomy, risking his company's billions and his life to resuscitate Guyanese democracy.

Chancellor, I present Yeshu Persaud, and ask that by the authority vested in you by the Council and Senate of The University of the West Indies, you confer on him the degree of Doctor of Laws, *honoris causa*.

St. Augustine Campus
Saturday 31st October, 2009