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\$400,000 in Grants Awarded to Enterprise Based Solutions to Poverty Researchers

Innovative research adds new dimension to international development debate

February 7, 2008 – CAMBRIDGE, MASSACHUSETTS— The Social Equity Venture Fund - S.E.VEN - (sevenfund.org), today announced the winners of its Inaugural RFP Competition, a one-year program that invests in innovative research in the field of enterprise based solutions to poverty. Funded projects include the first study of the U.S. Military's economic development efforts in Afghanistan and Iraq; research into the economic, cultural, and psychological indicators of entrepreneurial success; a documentary on the importance of free enterprise in rebuilding Rwanda and other war-torn economies; and a study of the factors that influence an individual's ability to conceptualize and aspire to a better future or a better life.

The four winners, selected through a competitive peer review process that included leading business executives and development authorities, were chosen for their use of rigorous and innovative research approaches to tackle the questions and unlock the potential of enterprise-based solutions to poverty. Short summaries for all winners are below, and full summaries are online at www.sevenfund.org.

"The winners are inspired innovators who are breaking new ground that will help shape the dialogue around wealth creation," said Michael Fairbanks, co-founder of the S.E.VEN Fund, renowned development expert, and author of the Harvard Business Press book *Plowing the Sea*.

The four winners are:

Michael Kremer, Harvard University and Innovations for Poverty Action

For a study of the economic, cultural, and psychological factors that influence entrepreneurial success, with an initial focus on India and Kenya.

<http://www.poverty-action.org/>

Mark Milstein, Cornell University's Center for Sustainable Global Enterprise

For an analysis of the approaches of the U.S. Military's approaches to enterprise based solutions to poverty in Afghanistan and Iraq.

<http://www.johnson.cornell.edu/sge/>

Jay Richards, The Acton Institute

For the development of a documentary on the importance of free enterprise in rebuilding Rwanda and other war-torn countries, with an emphasis on exploring the

moral debate surrounding free markets.

<http://www.acton.org>

Tanguy Bernard and Alemayehu Seyoum Taffesse, International Food Policy Research Institute (IFPRI) and African Centre for Economic and Historical Studies (ACEHS).

For a study of causes and consequences of aspirations failures in Ethiopia, including the creation of a series of short documentaries, to better understand the factors that allow individuals to envision and proactively pursue improvement in their lives and businesses.

<http://www.ifpri.org/>

<http://www.acehstudies.org/>

The RFP Competition was supported by a grant from the John Templeton Foundation.

About the S.E.VEN Fund

S.E.VEN (Social Equity Venture Fund – www.sevenfund.org) is a virtual non-profit entity run by entrepreneurs Michael Fairbanks and Andreas Widmer whose strategy is to markedly increase the rate of diffusion of enterprise-based solutions to poverty. We do this by targeted investment that fosters thought leadership through books, films and websites; supporting role models - whether they are entrepreneurs or innovative firms - in developing nations; and shaping a new discourse in government, the press and the academy around private-sector innovation, prosperity and progressive human values.

About the John Templeton Foundation

The John Templeton Foundation (www.templeton.org) serves as a philanthropic catalyst for discovery in the areas engaging life's biggest questions. These questions range from explorations into the laws of nature and the universe to questions on the nature of love, gratitude, forgiveness and creativity.