

INTRODUCTION

ORIGINS OF THE ANANSI STORY



Storytellers are the keepers of the history of a people. In many cultures, storytellers were considered the most important people in the village. In the event of some natural disaster or in the case of war, the storytellers were always protected. Early man understood that if you lost your stories, you lost a piece of yourself.

Stories have been used throughout history in many different ways for development of character and virtues. Many stories were told to help people understand how they should interact with and treat each other. For example, the Anansi Stories, which can be found all over Africa, were often told for amusement but also conveyed an underlying message.

The Anansi stories originate in the oral tradition of the Ashanti people of Ghana. Anansi became a symbol of survival when introduced to Caribbean folklore by African slaves.

The character of the admired, witty trickster, cunning operator and fearless mischief-maker may have different traits in different stories, but he always reminds us that we possess both strengths and weaknesses.

(The information on the origins of the Anansi story was adapted from information sourced on the WWW)

Against the backdrop of the moral that it always pays to be honest, the story *Anansi and The Poor Savings Bank* explores the bank licensing process in the Eastern Caribbean Currency Union.

“Anansi and The Poor Savings Bank

Anansi Applies For a Banking Licence

By S.L. Welsh



Clang! Bang! Clang! Bang!

Mama Hen shouted, “I cannot take it any more. Every morning before Papa Cock-A-Doo can wake up the morning sun, Anansi is out there with his raucous...Bang! Bang! Bang! Palang.”

“What is Anansi building, Papa?” asked Baby Hen.

“I don’t know my little chicken, but knowing Anansi it will be the talk of the village for years to come,” replied Papa Cock-a-Doo.

And so went the next 10 months and 28 days with everyone in the village fussing about Anansi’s noise.

Anansi, however, paid them no mind. He continued to bang and clang his way to create his masterpiece.

Finally, one day the noise stopped and everyone gathered around to see what Anansi had created. They came face to face with a big orange, red and green wooden and stone building with a big green neon sign which read, “**Coming Soon!!! –The Poor Savings Bank**”

“But Anansi,” said Miss June, the farm lady, “Why do you want to have a bank for the poor to save. The poor don’t have any money. That’s why they are poor. So how are they going to find money to save in your bank?”

“That’s right Anansi” chimed in Clacky Fowl and Lady Bo Peep.

Anansi looked up and down at the crowd which had gathered and shouted. “You all know Master Chin. Is he rich or poor?”

“Rich” replied all.

“And who are his main customers, the rich or the poor?” continued Anansi with his line of questions.

“The poor,” replied all.

Anansi asked again, “Mr Baker. Is he rich or poor?”

"Anansi you know that Mr Baker is rich. Don't you see the fancy buggy he has been driving lately?" responded Spotty the dog.

Anansi asked again, "Who buys bread and cake and coconut drops from Mr Baker? The rich or the poor?"

"The poor."

"And the rich grocer, Mr Padmaja? Who buys his stuff?"

"The poor."

"Why all these questions? What is your point Anansi?" asked Sandra the housekeeper.

"Well", said Anansi "My point is simple. How come these poor folks have money to make Mr Chin, Mr Baker and Mr Padmaja **rich**, but don't have any money to save to make themselves rich?.....Answer me that question or forever hold your peace."

"Anansi has a point." said Papa Cock-a-Doo.

"I am always telling you people that Anansi has sense," muttered the farmer's boy.

"But Anansi" asked Maggie the frog, "How come you put the word "savings" in front of the word "bank"? Isn't that being repetitive?"

Motioning wildly with his hands, Anansi exclaimed, "That's the point! The word is for emphasis. The problem with you folks is that you like to put your money on a bank on Monday and then come back on Tuesday, Wednesday, Thursday and Friday to take it off to go on a spending spree....This bank is to put your money on and leave it alone...This is not a bank to pass your money through like some strainer or funnel. This is a bank to save and build your riches. Put your money in my bank, forget it for a few years and see your money grow."

"And who is going to watch over my money while I am forgetting about it? You Anansi?" asked Maggie.

The crowd burst out laughing.

"I have my people in place to do that already but it is none of you sorry losers' business. Banking business is serious business and I have serious people as my staff, directors, and senior officers," rebutted Anansi.

"But Anansi, do you have a banking licence to operate a bank?" asked Maggie. "I know you need a licence before you can operate a bank. That much I know."

Anansi now showing signs of being frustrated, replied. "Maggie, just like the frog you are, you want to jump ahead of everything. Don't you see the sign says coming soon? It did not say that the bank is ready to open. I have my paperwork in order and I am going to the Ministry of Finance to submit my application with all of the information they asked for."

“But what do you know about running a bank, Anansi? .I don't know you to have any banking experience,” said Jim, the teacher.

“When the first bank ever opened, what experience did those people have? You have to start somewhere, replied Anansi.”

Old man crow sitting on a branch looked down on the crowd and muttered, “True, true, Anansi. You have a point. You have to make a start somewhere.”

Anansi continued. “The application from the Ministry of Finance asks for a lot of information – Reason for wanting a banking licence, business plans, a chart showing how the bank will be organised, the rules and systems in place to ensure the bank is operating properly, information on the persons who will work at the bank so that background checks can be carried out to find out whether those persons are honest and capable. The application also asks for proof of the 5 million dollars required to start the bank and the source of the 5 million.”

Maggie quickly jumped upon hearing that big figure. “5 who.....5 mmm...mil lion millllllio million(stammering) From where would Anansi find 5 million dollars to start a bank? Anansi where did you get 5 million from to start this bank?”

Anansi continued as if he did not hear Maggie.

“The application also asks for me to provide information on the main place of operations for the bank as well as information on the competition and why I think my community needs another bank. I have all this and everything else they have asked for in my completed application form....So since none of you work for the Ministry of Finance.....I don't see why I am bothering to answer your questions.”

“Well Anansi, it is the poor you want as customers, right?” asked Snotty, the pig.

“Right”, responded Anansi.

Snotty continued. “Well, when I look around, it is only poor folks I am seeing, so you better be good to us because if you get the licence it is us you going to want to come to do business with you.”

“Sure, sure. I love you guys,” said Anansi. “You are like family to me. And I know that you will all support me and my bank when we open. I am just a little anxious, that's all. I don't mean to be short-tempered with any of you.”

Old Man Crow turned to Anansi and said. ”Go on Anansi, go submit your application and may the gods of good luck be with you.”

When Anansi left, Mother Cow spoke to the crowd. “Listen up. Let me tell you something. Anansi may as well turn that building over to Mr Padmaja so he could expand his grocery store;because Anansi could submit all the application he wants to the Ministry of Finance, but

when the Ministry forwards that application to the ECCB for a recommendation it ain't no way those ECCB people, having done their investigations in accordance with the Banking Act, are going to recommend that Anansi get any licence to open a bank for the poor, or the homeless....Banking business is serious business. It is not for slick tricky dream-chasers like Anansi. ”

“True, true,” muttered Old Man Crow

Mother Cow continued ‘You need serious minded people to manage a bank....I won't trust my grass scraps with Anansi, never mind my hard earned dollars. But I am not worried. I know it is sharp, no-nonsense people working at the ECCB and they are very particular about who they recommend for a banking license. Give the licence to the wrong man or animal and that one bad bank could mess up all the good banks and put in trouble the entire banking system. So let Anansi go on. Humor him, Old Man Crow, in his dream to nowhere. But as for me I am going to tell Mr Padmaja to start making preparations to move into this new building of Anansi, you here me.”

She continued, “The more Mr Padmaja expands his grocery business, the more jobs available to my little moo moo cows. I have 13 of them and if I don't find them some part-time jobs while they are in cow school that means I will have to be working overtime on farmers land to feed them all. Is dead I dead if I take on any more work.”

Maggie talking out loud repeated, “5 million. How come nobody is curious about where Anansi got 5 million from to start this bank?”

Old Man Crow chipped in quickly, “My dear, young Maggie. Slow down. I have been around a little longer than you and so I am a little wiser. Take my advice. The least you know about the whereabouts of Anansi's 5 million, the better for you.”

It had been three weeks since Anansi had submitted his application to the Ministry of Finance and he wondered if it had already been forwarded to the ECCB. The Ministry had requested that he provide some additional documents and he had done so. He felt confident that any day now he would be walking into his bank.....

As he stared up at the silver skies he saw a shooting star and made a wish.....

“Shooting star. Dear noble star,
Way up high where you are,
May you grant this simple wish?
Noble star, it goes like this;
An honest banker may I be,
Shooting star, shine your luck on me.”

Hear Old Man Crow at the podium. “Ladies and gentlemen, it gives me great pleasure to introduce to you the distinguished and venerable Mr Anansi, now the CEO of **The Poor Savings Bank**. This is a man who never gave up on his dream to own his own bank. We wish him much success in his latest venture.”

As the crowd applauded and cheered, Anansi approached the platform in a sparkling white suit. The suit was so white that it outshone the Sun. Anansi noticed, however, that no matter how fast he walked, the platform seemed to be moving further and further away.

A loud knocking on his door woke him out of his dream.

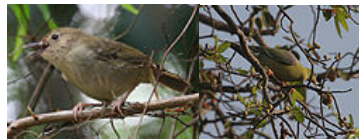
“Anansi have you heard anything about your banking licence yet?” It was Maggie, the frog.

“Goodness, Maggie, why are you harassing me so early in the morning?” asked Anansi.

“Anansi, I am just so excited about your Poor Savings Bank!” shouted Maggie. “I can’t wait for it to open. But Anansi, just tell me one thing to ease my mind. From where would you have gotten 5 million dollars to start this bank?”

Anansi, frowned angrily and without saying a word to Maggie, slammed his door.

Maggie, shouting outside Anansi’s door said, “You won’t get rid of me that easily, Anansi. I want to know, the birds want to know, the trees want to know, in fact, everybody wants to know.



The birds in the trees started to chirp as if they were in a Choir:

(birds)	“Everybody wants to know
(Maggie)	I want to know
(birds)	Everybody wants to know
(Maggie)	I want to know
(birds)	Everybody wants to know
(Maggie)	Where the money came from?
(birds)	Where the money came from?
(birds)	Where the money came from?”

The Ministry of Finance having completed their assessment of Anansi’s application, forwarded it the ECCB for a recommendation.

Once it landed with the ECCB, the ECCB examiners wasted no time in looking at the documents submitted. As part of the investigation, the ECCB began the process of conducting a thorough background check on Anansi, and all the staff and directors who were to be involved with **The Poor Savings Bank**. The ECCB also investigated the past business ventures and associates of these staff and directors. Contact was made with local and regional regulators including other central banks in the Caribbean - Barbados, Guyana, Trinidad and Tobago, Jamaica, and the Cayman Islands as well as local and regional law enforcement agencies. The ECCB also contacted international regulators and law enforcement agencies such as the FBI, CIA and Interpol.

While most of Anansi's staff and directors proved to be persons with a good reputation, Anansi was not so squeaky clean, but it took a lot of digging since Anansi was truly the master of disguises. After an in-depth research, Interpol was able to identify Anansi under several aliases (false names) allegedly linked to various dishonest schemes in other countries. Though Anansi was never caught and charged as the schemes seemingly disappeared into thin air as soon as they started to come under scrutiny, the aliases (false names) linked to Anansi were listed as persons of interest in unsolved criminal investigations.

Such aliases included **Yes Zire** who ran an online pyramid scheme in Canada. Participants were told to send \$1 to each of five people on an online list. Then, those who sent money would have their names added to the list. In practice, the scheme amounted to a high-tech variation on the old pyramid scam, which is barred under Canadian laws.

In Africa, Anansi allegedly assumed the alias of **King Abdullah** who had inherited a diamond mine in South Africa and was selling shares in the mine for as little as \$10.00. Persons were told that for each US\$10.00 sent, they would receive in addition to a share in the mine, a certified diamond worth US\$100.00. The company's story was made to sound like the biggest get-rich-quick scheme since the gold rush, and a lot of naive investors began buying. It turned out that each person received a piece of pretty but worthless piece of glass instead.

In Haiti, Anansi's alias **Father Peter** was allegedly linked to a scheme that got well-intentioned donors to send money to a St. Theresa's Charity Organisation under the guise of helping Haiti's poor. The poor never received a dollar of the funds sent. The organisation disappeared in the night air when questions began to surface.

Anansi's source of funds identified on the application was equally suspect. Anansi listed his source of funds as originating from investments he had made in various countries; however when the ECCB requested via the Ministry of Finance that Anansi provide more information to substantiate the activities that generated the initial funds, the information provided by Anansi was not satisfactory.

Having completed the assessment, the ECCB submitted the following to the Ministry of Finance:

With reference to the application for a banking licence submitted by Mr Anansi on 22 April 2009, the ECCB recommended that the application be denied based on the following:

1. Mr Anansi had not provided reasonable evidence to support the legitimate source of funds requirement.
2. Mr Anansi's past activities and source of funds appeared to be suspicious.
3. The ECCB was not satisfied with Mr Anansi's conduct, reputation and good faith.

.....TWO MONTHS LATER

Old Man Crow speaking loudly on the microphone announced, "It is my esteemed pleasure to introduce to you a new supermarket targeting the needs of the poor.....Ladies and gentlemen, **The Poor Supermarket** – Where food is of the highest quality but at the lowest price!!" **SLW**

Teaching Ideas for “Anansi and The Poor Savings Bank”

Anansi has big plans to open a commercial bank in his community and therefore goes through the bank licensing application process. This is a story about the importance of being honest. It is also a story about how the poor can save.

The Following ideas

serve as guides. However there are several other ideas that can be extracted from the story:

Participation and Comprehension Ideas:

- Incorporate drama in the reading of the story. Have different persons in the audience participate in the reading of the story. Persons should be encouraged to change the tone of their voices to represent the characters being portrayed.
- Pause at various intervals and encourage discussions by incorporating questions and responses. E.g. how can the poor make themselves rich? What unanswered question is of concern to Maggie?

***Before* STARTING THE STORY**

1. Discuss the history of the story telling and the origins of the Anansi character.
2. Identify other characters in Caribbean story telling culture.
3. Identify the reasons why persons go to a bank.

***After* READING THE STORY**

Engage the audience members in a discussion. Ask the following questions:

1. Why did the ECCB recommend that Anansi not be granted the licence to open a bank?
2. What was the moral of the story?
3. Who do you think opened the supermarket?
4. Who was your favourite character in the story? Give reason(s) for your answer.
5. Who was your least favourite character in the story? Give reason(s) for your answer.

The morals of the story should be explored with, and emanate from the discussions with the listening audience. It is therefore important that facilitators explore through discussions with the audience what they learnt as opposed to telling them.

However, the facilitator should also weave into the interaction with the audience the following points:

1. **Honesty is the best policy:** (in particular in discussions with children)
 - Dishonest people never achieve their dreams. Anansi, because he was dishonest, was never able to realise his dream of owning a bank.
2. **Saving is important to wealth creation:**
 - The poor can save. If poor people can spend their money and make other people rich, they can also make themselves rich by saving their money.
 - When spending one's money it is important to focus on needs not wants.
3. **Watch out for money scams:**
 - Be wary of scams asking you to send money. These scams come in various forms, so persons have to be aware of what is going on and be careful.
4. **Banking business is serious business.**
 - The licensing process is a very thorough one. Applicants must provide a lot of information on the reasons for applying for the license, their business plans, risk management and control procedures and systems, etc. .
 - Persons involved in the banking business must be honest, competent and have a good reputation.
 - ECCB's role in the licensing process is a very important one.
 - The ECCB examiners are very thorough in their investigations, and as such, are able to identify potential tricksters or undesirable persons.
5. **Becoming one's own boss, by having one's own business?**
 - Who started the supermarket – Mr Pajmaja, Anansi, Mama Cow, Maggie, Old Man Crow or someone else in the village? This can introduce a discussion on the benefits of having one's own business. FOR OLDER GROUPS It can also be used to explore the culture of entrepreneurship as it relates to different cultural and ethnic groups in the Caribbean.

Activity for Young Children

1. **NEW WORDS** – have the children identify all the new words in the story, explain the words to them and also review the spelling. End with a spelling test.
2. **GOODS AND SERVICES.** Ask the children to identify the goods and services indicated in the story as well as the providers of the goods and services.

<i>Goods</i>	<i>Provided by</i>	<i>Services</i>	<i>Provided by</i>
1. cakes, bread	1. the baker	1. Education	1. Jim, the teacher
2. groceries	2. the grocer, Mr Padmaja	2. Banking	2. Banks
		3. Central Banking	3. ECCB, central banks of Barbados, Jamaica, etc
3. vegetables	3. the farmer	4. Law enforcement	4. CIA, FBI, INTERPOL
		5. Cleaning (Hospitality)	5. Sandra, the housekeeper

Activity for All Audiences

1. **A different ending** – Ask the audience members to come up with their own ending for the story.

2. From the list below identify at least 5 pieces of information that applicants for a banking license must provide:
 - Reason for wanting a banking license
 - Needs of the community for a bank
 - Assessment of the competition
 - Business plans
 - Organisational chart
 - Risk management rules and systems
 - Information on the key persons associated with the operations of the bank
 - Main place of business
 - Proof of the required 5 million dollars
 - Explanation regarding how the applicant was able to obtain the 5 million (source of funds)