# DR. KARL DWIGHT GREGORY:
## *A Life of Vision, Courage, and Legacy*
(March 26, 1931 – May 26, 2026)



Dr. Karl Dwight Gregory—distinguished economist, educator, civil rights strategist, and institution builder—passed away on Tuesday, May 26, 2026 in Michigan after a remarkable life dedicated to advancing economic justice, intellectual rigor, and community empowerment. His legacy reflects not only personal excellence, but a profound and lasting contribution to the shaping of modern Detroit, national public policy, and global economic thought.

Born on March 26, 1931, in Detroit, Michigan, to Bertram Vincent Gregory and Sybil Wynter Gregory, Karl and his brother, Victor Gregory were raised within the vibrant Black communities of Hastings Street and Black Bottom in Detroit, Michigan (centers of culture, entrepreneurship, and resilience in an era defined by segregation). His parents, immigrants from Kingston, Jamaica, instilled in him a deep respect for discipline, education, faith, and global awareness, all of which were values that would guide him throughout his life.

As a child, Gregory spent formative years in Kingston, Jamaica, under the guidance of his uncle, Dr. Oswald Anderson, then Mayor of Kingston. There, he developed an early understanding of governance and global systems. These perspectives would later inform his work as an economist and public intellectual. Upon returning to Detroit, he confronted the stark realities of racial segregation, experiences that deeply shaped his lifelong commitment to equity and systemic reform.

A gifted student, Gregory entered Wayne State University at the age of fifteen. After early academic challenges, he found his calling in economics. This discipline allowed him to analyze inequality, not as a personal failing, but as a structural condition requiring thoughtful intervention. He earned both his Bachelor's (1952) and Master's (1957) degrees from Wayne State, working multiple jobs to support himself, before going on to receive his Ph.D. in Economics and Finance from the University of Michigan in 1962.

Dr. Gregory served with distinction for his country as a First Lieutenant in the United States Army from 1953 to 1956, before embarking on a prolific professional career. Stationed in Germany, he observed postwar reconstruction and gained a broader global economic perspective. These experiences reinforced his belief in the power of public policy and institutional design to shape more equitable societies.



His professional career spanned academia, government, finance, and international development. He served as a Fiscal Economist in the U.S. Office of Management and Budget during the Kennedy and Johnson administrations, from 1961 to 1964 and later as a visiting scholar with the U.S. Congressional Budget Office. Also, under Presidents Ford, Carter, and Reagan he helped shape federal budget policy, while confronting racial discrimination firsthand. His response was not resignation, but action, through leadership in the Congress of Racial Equality (CORE), he challenged discriminatory housing practices and worked toward meaningful civil rights reform.



Dr. Carl Gregory, above, organizer of Freedom School, checks scheduling with students. Thirty-five years old, Gregory swabbed hospital bed-pans while earning economics PhD. Working well with militants and conservatives, Gregory strong-mindedly pursued secret personal plan. "Poverty program TALKS of involving poor," said he. "We are doing it." – Laney photo

Following the 1967 Detroit uprising, Dr. Gregory returned to his hometown determined to help rebuild, not through symbolic change, but through the creation of enduring institutions. He became a central figure in advancing Black economic empowerment, founding and leading organizations such as ACCORD, Inc., and helping to establish the Inner-City Business Improvement Forum.

# Negroes Ask Charter For Bank in Detroit

The Inner City Business Improvement Forum announced the filing of an application to organize a bank in the Detroit area. It would be the first bank in this area predominantly owned by black investors. The application is being filed with the regional administrator of national banks for the Comptroller of the Currency.

"Detroit is the only city of its size without a bank that is owned by black citizens. Many cities with fewer Afro-Americans than Detroit have such a banking facility," said Dr. Karl D. Gregory, vice chairman of ICBIF and the agent for the banking effort.

THE PROPOSED First Independence National Bank will serve the total community.

"Organizers of the bank have already pledged to buy or sell personally almost $1-million of stock. Virtually all of the pledges are from the black community," stated Dr. Gregory, who is also a professor of economics at Wayne State University and teaches money and banking. Dr. Gregory was employed for a short period by the Federal Reserve Bank of St. Louis.

The bank is the first of several economic development activities to be announced by the Inner City Business Improvement Forum, more popularly known as ICBIF. According to ICBIF President, Lawrence P. Doss, "ICBIF stands for the determination of the black community in Detroit to become a strong economic entity, a force both dynamic and independent."

"Other programs to be announced in the future will help inner city business and consumers maximize their economic strength, bringing to bear all financial programs, resources and know-how that are currently available to meet their problems," said the Rev. Charles E. Morton, chairman of the board of ICBIF, a non-profit and tax-exempt economic develop-

Dr. Gregory was an early president of the National Economic Association. In 1962, he was when he was denied the opportunity to buy a home in an upscale neighborhood in Bowie, Maryland, based on race, he organized extensive long-running protests which helped contribute to the passage of the 1968 Civil Rights Act. He was also instrumental in the founding and leadership of First Independence National Bank, one of the nation's most prominent Black-owned financial institutions, where he served as chairman and interim president. Later, as Chairman and CEO of Greater Detroit BIDCO, he worked to expand access to capital for minority-owned businesses, reflecting his unwavering belief that economic equity requires ownership, access, and institutional strength.



**Black Bank Reaches Goal**

Victory sign by principals of First Independence National Bank is displayed as the bank reaches full capitalization at $1.5 million. The bank now has some 2,200 stockholders and expects to open its doors sometime between April 15 and June 15. Celebrating the success in reaching the goal (from left) are bank organizers Karl Gregory and U.S. Rep. Charles Diggs; Ronald Edwards, assistant vice president, and David Harper, president.

As an educator, Dr. Gregory taught at Wayne State University, SUNY Buffalo, and Oakland University, where he served from 1968 until his retirement in 1996 as Distinguished Professor Emeritus. He was widely admired for his intellectual rigor, clarity of thought, and dedication to mentoring students who would go on to leadership roles in business, government, and public service.

Dr. Gregory's influence extended far beyond Detroit. He served as a senior economic advisor to China through the United Nations in 1991, participated in global dialogues on economic systems, and engaged with leaders across continents, including involvement in a historic televised dialogue with Mikhail Gorbachev and Boris Yeltsin. His global reach was matched by his deep local commitment.

# Prof interviews Soviet leaders

## *Karl Gregory questioned Mikhail Gorbachev and Boris Yeltsin via-satellite in a historic ABC telecast*

By ROBERT PARKER
*Features Editor*

Karl Gregory, a professor of economics and management, thrust the university into the world spotlight Sept. 5 by participating in ABC's historic television broadcast interview featuring Soviet President Mikhail Gorbachev and President of the Russian Republic, Boris Yeltsin.

"It was a unique and unprecedented experience that had never been done before," Gregory said. "The Soviet leaders were interviewed by foreigners about issues they have not discussed with their own people."

The interview was relayed via satellite from St. George's Hall in the Kremlin, and was moderated by ABC anchor Peter Jennings.

Gregory was in the Southfield studios of WXYZ TV channel 7, the ABC affiliate in Detroit.

Studio audiences listened in from New York, Philadelphia, Chicago, Los Angelos, San Francisco, Houston, Miami, Atlanta and Seattle, as well as Detroit.

ABC contacted Gregory asking him to attend the interview and submit six short questions that he would possibly ask during the session.

As a professor, Gregory was part of ABC's attempt to present a broad and thorough cross-section of the American public to the Soviet leaders.

"This was an opportunity to get the name Oakland University before millions of people in the world," Gregory said.

Gregory asked about the control of nuclear weapons in the Soviet Union.

"I felt Gorbachev was uncomfortable with the question," said Gregory. "But he was doing his best being the survivor politician he is to conceal his discomfort."

Gregory said Yeltsin's response to the same question was less polished, but a little more up front even though Yeltsin didn't display the elegance of Gorbachev.

According to Gregory, it is important to realize the interview was being translated back and forth between Russian and English which is often distorting.

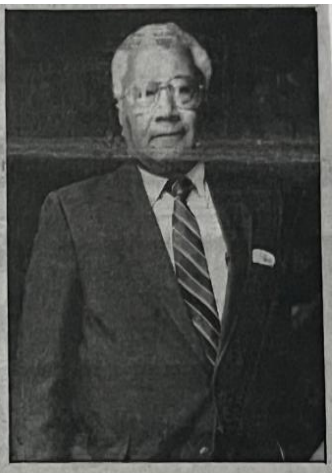
"We always have to be very charitable in situations like this," Gregory said.

Gregory said the world has just begun to see the ramifications of the attempted Soviet Coup.

"What we are seeing are the initial stages of the reactions to a failed coup," said Gregory. "The Soviet Union is going to have to redefine its relationship with the outside world and with its Republics ... no one knows what the outcome is going to be."

At a recent speech Gregory attended, Brent Scowcroft, National Security Adviser said it was going to take time to work out the Soviet Union's problems. Three important factors would be decisive in the country's future: an urge to nationalize the Republics, a political revolution based on Glasnost policies, and an economic revolution that would create more reliance on a pricing system, a free market and

See GREGORYpage 9



The Oakland Post / Tim Schuller

Economics professor Karl Gregory tapped for ABC interview.

Throughout his life, Dr. Gregory received numerous honors, including the NAACP Detroit Research Award, the U.S. Small Business Administration Minority Business Advocate Award, and the Detroit Urban League's Distinguished Warrior Award for Lifetime Service to Social Justice and Civil Rights. These recognitions reflect a life lived at the intersection of scholarship, service, and moral courage.



Beyond his professional accomplishments, Dr. Gregory was a devoted family man. He shared a lifelong partnership with his beloved wife, Tenicia Ann Banks Gregory, who preceded him in death. Together, they built a family grounded in love, strength, and excellence. He is survived by his children, Karin Diane Gregory, Sheila Therese Gregory (Stephen Lee Brown), and Kurt David Gregory, and his grandchildren, Courtney Gregory Jones and Anthony Gregory Jones.

Dr. Gregory's legacy is also carried forward through the Dr. Karl D. Gregory Endowed Scholarship at Oakland University and the cooperative house at the University of Michigan, Ann Arbor that bears his name (Dr. Karl D. Gregory House), located at 1617 Washtenaw Street, after he put down a significant down payment for them to purchase the 21-bedroom home for the students. The Dr. Karl D. Gregory House is a living testament to his commitment to education, access, diversity, collaboration, equality, equity, and collective advancement.

**Overview:** Dr. Karl Gregory, prominent Detroit activist for decades-long fights for economic justice and civil rights and expansion of opportunities for Black communities in the city, visits namesake Gregory Co-operative House. Emphasizes co-op's role in building leadership and self-sufficiency.

On Sunday, April 18, 2026, Dr. Karl Gregory, prominent Detroit activist for decades-long fights for economic justice and civil rights and expansion of opportunities for Black communities in the city, visited Gregory House, one of the 16 cooperative houses that make up the Inter-Cooperative Council (ICC) in Ann Arbor, and named for Dr. Gregory Gregory, now 95, was accompanied by his daughter, Sheila Gregory. Current Gregory House residents, members of staff, the newly elected ICC president and the organization's General Manager welcomed Dr. Gregory into the house. The visit brought together multiple generations connected through the cooperative's history.



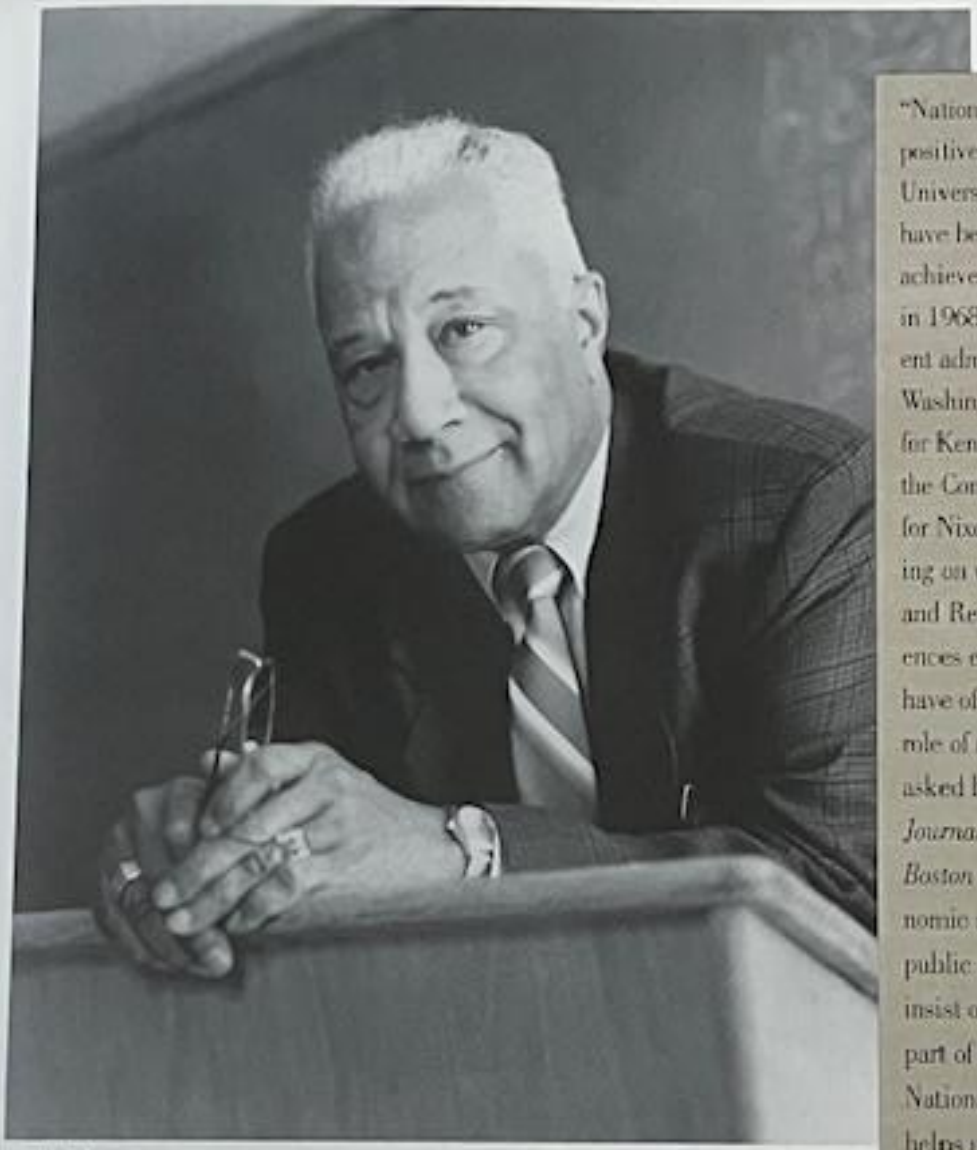

Dr. Karl Dwight Gregory lived a life of uncommon purpose. He believed that justice must be built, not merely declared, and he dedicated his life to constructing the intellectual, institutional, and moral foundations necessary for a more equitable world.

*He will be remembered not only for what he achieved, but for what he made possible for others.*

The Celebration of Life will be held on Saturday, June 20, 2026, from 2:00 p.m. – 4:00 p.m., at Oakland University, 2200 N. Squirrel Rd., Rochester, MI 48309, where Dr. Karl D. Gregory was Distinguished Professor Emeritus of Economics. In lieu of flowers, donations can be made to the Dr. Karl D. Gregory Endowed Scholarship Fund (https://www.oakland.edu/giving/ways-togive/list-offunds/and enter fund (61664) at Oakland University, where Dr. Gregory taught for nearly 3 decades.

**HIS LIFE WAS A BLUEPRINT FOR COURAGE, INTELLECT, AND ENDURING IMPACT. HIS LEGACY WILL CONTINUE TO GUIDE GENERATIONS TO COME.**

# BUILDING CREDIBILITY



Karl D. Gregory
Distinguished Professor of Economics and Management
School of Business Administration

"National exposure reflects positively on Oakland University, and I'm pleased to have been in a position to achieve that since coming here in 1968. I've served six different administrations in Washington – as an economist for Kennedy and Johnson, in the Congressional budget office for Nixon and Ford, and advising on world trade for Carter and Reagan. These experiences enrich my teaching, and have often placed me in the role of media expert. I've been asked by the *Wall Street Journal*, *New York Times* and *Boston Globe* to interpret economic issues and comment on public policies. And I always insist on identifying myself as part of Oakland University. National attention such as this helps us recruit quality students and excites our alumni. It creates a solid reputation with the many businesses that pay their employees' tuition. It builds credibility with our sponsors, and makes us a desirable place to teach."