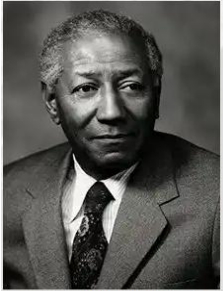


BIOGRAPHY

A DOCUMENTED ORIGINAL TUSKEGEE AIRMAN

Tuskegee Airmen Inc. Public Relations, P.O. Box 830060
Tuskegee, AL 36083

DR. EMMETT JOHN RICE



Emmett Rice official portrait
Photo from Federal Reserve System (CCO)

Emmett John Rice was born in Florence, South Carolina, on December 21, 1919, to Ulysses Simpson Rice, a Methodist minister, and Sue Suber Pearl, a schoolteacher. He attended segregated schools before moving with his family to New York City in his teens. He received a Bachelor and Master of Business Administration degrees from the City College of New York in 1941 and 1942 respectively.

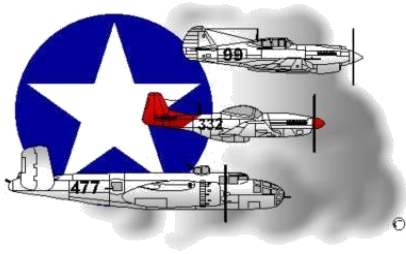
During World War II, he was drafted first as an Enlisted Soldier. After graduation, he was sent to the segregated Tuskegee Army Airfield in Tuskegee, AL, for advanced military Pilot Training. He later received the rank of Captain in Accounting with the Tuskegee Airmen.

In the late 1940s, while attending Graduate School at the University of California, Berkeley, Mr. Rice became the first African American member of the Berkeley Fire Department. In the early 1950s, he spent a year in India on a Fulbright Fellowship and received his Doctorate in Economics in 1954. After teaching at Cornell University from 1954 to 1960, Dr. Rice spent two years as an Economist with the Federal Reserve Bank of New York before going to Nigeria. Dr. Rice was the Adviser for the Central Bank of Nigeria, in the capital city of Lagos from 1962 to 1964. While there he helped formulate financial policies and developed the country's banking system for the newly independent nation.

In 1964, Dr. Rice worked in President Johnson's Administration, becoming Acting Director of the Treasury Department's Office of Developing Nations. In 1966, he moved to Washington, D.C. to assume the position of Executive Director of the World Bank and remained at that post until 1970 when he became Senior Vice President of the National Bank of Washington. In 1979, President Carter appointed him to the Federal Reserve Board, which sets U.S. monetary policy and regulates the banking system. As a member of the Federal Reserve Board, he steered the Nation's financial policy through a severe recession, the Savings and Loans Crisis, and unprecedented banking deregulations in 1980.

In 1979, Dr. Rice was appointed to the Federal Reserve Board of Governors by U.S. President Jimmy Carter, thus becoming the second African American Board member to serve in this post, following Andrew Brimmer.





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From 1979 to 1986, Dr. Rice directed the board's administrative team and oversaw its international organizations and outreach programs by implementing relevant monetary policies of the United States in various countries in Africa, Asia, and the Middle East. In addition, Dr. Rice co-authored *Education of an Economist: From Fulbright Scholar to the Federal Reserve Board, 1951-1979* (1991).

Dr. Emmett J. Rice was the father of two children, Emmett John Rice Jr., an alumni trustee on the Yale Corporation, and Ambassador Susan Rice Cameron, a former United Nations Ambassador and National Security Adviser to President Barack Obama and former Director of the Domestic Policy Council to President Joe Biden. She is married to Ian Cameron, and they have two children.

On March 10, 2011, Dr. Emmett J. Rice joined the Lonely Eagle Chapter as a result of congestive heart failure, in Camas, Washington. He was 91 years old.

Ref: March 04, 2024 / Contributed By: [Otis Alexander](#)

