

Hudson's Bay Company

As soon as I happened upon this cover, while sorting through some incoming covers one day, my eyes jerked to a halt. "Now, here's a cover with *history*," I said to myself...and the world *history* always makes me stop and reflect.

In 1668, a number of courtiers at the court of Charles II of England were persuaded by explorer Pierre Radisson to join London merchants in outfitting an expedition to open fur trade with the Indians of the little-known Hudson Bay region of North America and also look for the Northwest Passage to Asia. A fort was established at the foot of James Bay, later known as Fort Rupert. The initial returns from the Indian trade were so large, the investors appealed to the king for a charter, which was granted in 1670, and, thus, the Hudson's Bay Company was formally established.

The "Great Company" did a highly profitable business, establishing a number of posts near the mouths of several rivers, but Hudson Bay was also claimed by the French, and continual French expeditions against the Company continued until the Treaty of Utrecht (1713-1714). The rivalry, however, continued between the French traders of Montreal and Quebec and the Hudson's Bay men.

In the middle of the 18th century, the Company was harshly criticized for its failure to find the Northwest Passage, and, in truth, the Company's policy had been to concentrate on commerce rather than exploration, but eventually it established a post on the Saskatchewan in 1774 and took a greater interest in the West. The entire policy and nature of the Company was altered when the earl of Selkirk gained control after 1808. His scheme to colonize Scottish and Irish farmers on company lands led to one of the darkest chapters in Canadian history, the Red River Settlement trouble, which brought disaster to the company. The problem ended when the company merged with its biggest rival, the North West Company, in 1821 (retaining the Hudson's Bay Company name), and a period of true monopoly began. The new united company had virtually absolute rule of a vast territory stretching from the Atlantic to the Pacific.

In 1857, the company was subjected to a parliamentary investigation. Though the company's trade privileges were renewed, the company's territory was transferred to Canada. The nature of the company was thereafter entirely different. The company began to change from a fur-trading organization into a gigantic corporation of almost innumerable interests, reflecting Britain's position as the largest empire in the world.

In the First World War, company ships were used as transports, and the company played an important part in the war effort. The business suffered in the Depression. In 1930, the company split: the Canadian stores were segregated into a separate organization, and the London portion turned once more to the fur trade. It now operates large modern department stores in major Canadian cities and suburban areas. The company also has substantial investments in real estate and in petroleum and natural gas production. In 1970, it received supplemental charters as a Canadian company, and its headquarters were transferred from London to Winnipeg, Manitoba.....*and all this brought to mind by this single cover!*

