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The Hudson's Bay Company: Royal Charters, Rivalries and Luxury Hats in the North American Fur Trade

Introduction

French fur traders Médard Chouart des Groseilliers and Pierre-Esprit Radisson sensed an opportunity in the mid-1650s. During their travels within a North American trade network stretching from Montreal to the Great Lakes, the pair had heard rumours from indigenous Cree communities of a "frozen sea": a region rich in beaver furs further to the north. The resourceful traders, aware of the European demand for luxury felt hats made from these furs, set out to explore.

The two traders were not disappointed upon their arrival at the vast inland sea of Hudson Bay, discovering an abundance of high-quality furs. They quickly identified numerous rivers running from the basin that offered valuable access to the continent's interior: if a shipping route could be forged from these locations, across the Atlantic and finally to European markets, the Hudson Bay region could re-centre the entire North American fur trade. After failing to obtain French support to establish a trading post in the area – and getting arrested upon their return to Montreal for trading without a licence – Des Groseilliers and Radisson found themselves courting English favour for their venture.[1]

They managed to attract the attention of Prince Rupert, cousin of Charles II, and secured funding for an initial expedition to the bay. The first two ships set sail for Hudson Bay in 1668, and returned the following year boasting a large haul of premium furs. A suitably impressed Charles II soon issued a royal charter in May 1670 that granted significant powers to "the Governor and Company of Adventurers of England trading into Hudson Bay". With this, the newly-formed Hudson's Bay Company gained exclusive rights to trade in – and colonise – the entire Hudson Bay drainage system known as "Rupert's Land".

Rupert's Land, the vast region granted to the Hudson's Bay Company following Charles II's royal charter

The Hudson's Bay Company was one of multiple joint-stock trading companies created by 16th- and 17th-century European monarchs seeking to profit from the resources of the Americas and Asia. Like the British and Dutch East India Companies, the Virginia Company in North America and the Levant Company in the eastern Mediterranean, the Hudson's Bay Company embodied British colonial interests.[2] From a business perspective, state support offered valuable protection for these companies – the risks involved in global trade at the time were immense, with the threat of violence ever-present. For states, however, trading companies were most valuable as vehicles through which to raise money and exploit foreign markets. These companies were granted quasi-official powers to govern the territories in which they operated, taking on leading roles in an era of European expansion.

The Hudson's Bay Company went on to spearhead the North American fur trade for the next two centuries,

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entangling itself in the colonisation and creation of Canada in the process. It was responsible for establishing connections with both indigenous and European settler populations, all the while bolstering the infrastructure behind its sophisticated global trade network. Following the fashionable decline of fur, the company successfully adapted to real estate and retail imperatives in the 19th century. The Hudson's Bay Company remains the oldest joint-stock company in the English-speaking world today, its department stores and iconic products enduring as emblems of national identity in modern Canada.

The Hudson's Bay Company consolidated its dominance of the fur trade during a period of profound global change. Its business imperatives were shaped by new commodities and expanding markets, along with the constant threats of competition and geopolitical interference. Although arguably representing its greatest asset today, the company could not have depended on heritage alone to navigate these changes. Rather, the Hudson's Bay Company's 350-year history is one of interaction, adaptability and evolution.

First Steps

Soon after receiving its charter, the company set about establishing a network of trading posts on the shores of Hudson Bay. These posts marked set locations for exchange – places that indigenous traders knew they could travel to and swap their beaver pelts for European goods. They acted as the initial building blocks for a structured, durable fur trade, establishing points of connection between the Hudson's Bay Company and its suppliers.

Rupert's House was the first trading post in Rupert's Land, founded on the eastern side of James Bay (Hudson Bay's southern arm) in 1671. Fort Albany and Moose Factory soon followed, helping the company establish its presence on the Abitibi and Moose Rivers. After an initial phase of consolidation, the Hudson's Bay Company built Port Nelson (later renamed York Factory) in 1684; it would continue operating out of the site for the next 270 years.[3] York Factory was key to the Hudson's Bay Company's foothold in the fur trade, located on the narrow peninsula that separated the Hayes and Nelson Rivers – two rivers that ran deep into the continent's fur-sourcing interior.

The company introduced a silver variant of the M.B. token in the 1790s

After trapping during the fall and winter seasons when beaver pelts were of their highest quality, indigenous peoples travelled to these new trading posts to barter their furs for the HBC's stock of manufactured goods. These indigenous traders were often middlemen, bringing furs from communities further inland to the bay area posts; it was vital that European traders maintained healthy relationships with them.

Between the initial securement of furs in Hudson Bay and their eventual shipment to European markets, the Hudson's Bay Company required an operational system capable of coordinating transactions on a global scale. In one example of its efforts to standardise trade between various posts, the company introduced the Made Beaver token: the price of a prime beaver skin, either in the form of a parchment (a pelt from a freshly caught animal) or a coat already worn by Native Americans. All furs and manufactured items were valued according to the unit, as the Hudson's Bay Company innovated in ways to manage the significant volume of exchanges occurring across its vast web of locations.[4] In a nod to the company's standard of trade, the modern-day Canadian five-cent nickel still features a depiction of a beaver on one side.

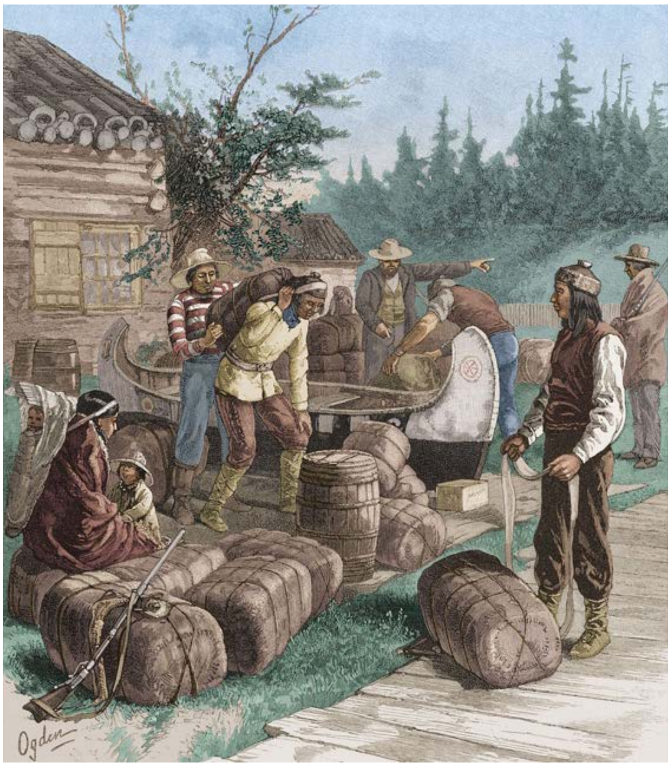
The company also developed a system that could coordinate its loosely connected workforce. With trading posts located thousands of miles away from the Hudson's Bay Company's London headquarters in remote and dangerous environments, the company's partners could not oversee the increasing number of transactions themselves. Much like modern multinationals, the Hudson's Bay Company therefore needed to consolidate a hierarchical administrative system that established a chain of command and ensured trading posts were effectively run.[5]

The company created a team of managers to coordinate its dealings at the Hudson Bay posts, with each of its factory managed by a Chief Factor. These agents received generous yearly rewards for their work – the Hudson's Bay Company understood the value in keeping its employees invested and dissuaded those thinking of dabbling in private trade "on the side".[6] Interacting with indigenous peoples and conducting the day-to-day operations involved in maintaining and protecting a trading post, the Chief Factors were an important cog in the HBC's expanding fur trade machine.

The Competition

The Hudson's Bay Company's royal charter and monopoly position in the English market did not, by any means, free it from competition in the Hudson Bay area. In fact, the company faced a near continuous threat from the French for its first 100 years of existence. With Britain and France fighting no fewer than six major wars between 1689 and 1815, the Hudson's Bay Company operated within – and indeed contributed to – a period of intense colonial competition in North America.[7]

It was the prizes of colonial and economic dominance, rather than solely military advantage, that drove these conflicts. Britain and France aimed to rule international trade in an era of expansionism, looking to gain access to the raw materials and new markets of the "New World". The Hudson's Bay Company's initial efforts to consolidate a foothold in Rupert's Land, therefore, were a matter of national interest.



Depiction of indigenous traders travelling to trading post

The company's original string of trading posts was repeatedly targeted by French forces, with a series of naval and land battles being fought between the colonial powers around Hudson and James Bays. In the twelve years leading up to 1697, the French launched several attacks along the Moose, Rupert and Albany Rivers: they successfully captured the Fort Albany and Rupert's House trading posts in 1686, and gained control of York Factory twice. It was only after the Treaty of Utrecht was signed in 1713 and the drainage basin of Hudson Bay was officially declared English that the immediate risk of military conquest ended.[8] Competition with independent French traders, however, remained a thorn in the company's side for the next 50 years.

The Hudson's Bay Company, having established strong connections with the indigenous middlemen who came to trading posts, practiced a "hands-off" approach in their operations. They set up trading posts around Hudson and James Bays, before duly waiting for traders to come to them each spring.[9] While this practice seemed to deliver results – the company's capital stock had averaged a 10% increase each year during its first half century of trading – sources of leakage did emerge. The Hudson's Bay Company's reluctance to set up trading posts in the interior of Rupert's Land (and desire to avoid the logistical headache that this would have entailed) left the door open for independent traders to outflank the company.

French voyageurs from along the St. Lawrence River pushed deep into the interior of Rupert's Land, exploring further and further west in search of new fur sources. These derogatorily-termed "pedlars" could reach indigenous peoples first, rather than waiting for them to trek to coastal posts, and ultimately undercut the Hudson's Bay Company.[10] Reports of the problem were ignored at first by the company, as a high number of furs continued to reach the bay's trading posts. The Hudson's Bay Company would take action, however, as the 18th century progressed.

After Britain's victory in the Seven Years War and the resulting Treaty of Paris brought an end to France's North American military presence in 1763, the fur trade underwent important reconfigurations. Most concerningly for the HBC, numerous bands of British (mainly Scottish) traders flocked to Montreal, assuming control of France's comprehensive trade network along the St. Lawrence River.[11] By 1779, these traders had combined forces to form the ambitious North West Company – a new, equally formidable opponent for the Hudson's Bay Company.

The North West Company quickly consolidated its position in the fur trade through building an effective web of connections between well-placed merchants. The company's association with New

Oil painting of John Jacob Astor, 1825. Following the 1807 U.S. Embargo Act's ban on trade with Canada, Astor established his own American Fur Company in 1808

York businessman, John Jacob Astor, proved particularly fruitful: a German immigrant with links to London, Astor provided the North West Company with routes to European and Chinese markets through the United States. Crucially, his involvement in the Montreal-based company also meant that its ships could sail under the American flag – enabling the North West Company to bypass British monopoly regulations in Canada. Astor played a critical role in realising the North West Company's disruptive potential in the fur trade, adding almost a quarter of a million dollars to his personal wealth in the process.

Competition with the North West Company, along with the persistent threat posed by nomadic traders, prompted the Hudson's Bay Company to abandon its previously passive approach to securing indigenous custom within the interior of Rupert's Land. The company jostled for control of supply lines, beginning with the establishment of Cumberland House on the South Saskatchewan River in 1774. It went on to consolidate a policy of inland expansionism in the late-18th century, establishing a string of trading posts along the river networks of the Canadian West.[12] Notably, many of the sites chosen for posts formed the basis for modern Canadian cities like Winnipeg, Calgary and Edmonton.

The two trading companies competed with each other throughout most of their co-existence, but this did not necessarily lead to physical confrontation. The Hudson's Bay Company committee wrote to its Chief Factor agents in 1803: "it is not the intention nor the interest of this company to create contentions", and officials were once again reminded in 1806 to "maintain the utmost peace and harmony with [their] opponents".[13] The committee remained calm regarding the North West Company's presence in the first decade of the 1800s; it was confident in the Hudson's Bay Company's unmatched business model, reassuring employees that "our articles of trade will from their superior quality command a preference" among buyers.[14]

It was only after the Hudson's Bay Company faced a severe financial crisis in 1809 and 1810 that its rivalry with the North West Company unfurled into widespread conflict. The British company spent much of the next 11 years asserting and extending its grip on trade beyond Rupert's Land and into the Pacific Slope, often through controversial land settlements that crossed established North West Company trading routes and destroyed agricultural settlements maintained by local Métis (mixed European-indigenous ancestry) populations. Tensions reached a peak in fatal episodes such as the Battle of Sevenoaks (modern-day Winnipeg) in 1816, where twenty-one Hudson's Bay Company employees and one Métis man were killed following a dispute over food supplies.[15]

The two companies operated in differing manners, but the Hudson's Bay Company's advanced shipping infrastructure ensured it maintained the upper hand in the intensifying competition. Crucially, the HBC's strategic location in close proximity to various important waterways provided it with the most efficient routes to the markets of mainland Europe: it could source furs, ship them to Europe and return to North America restocked within a year. The North West Company, meanwhile, needed to travel overland to Thunder Bay, through the Great Lakes and follow the St. Lawrence River to Montreal – an expensive and resource-consuming trek that took triple the time.[16]

Officials from both companies knew by the early-1820s that their destructive rivalry was unsustainable. Much to the relief of the British government, the Hudson's Bay Company and North West Company started discussing a potential merger that would end conflict and protect commerce. A settlement was reached in 1821, with the two parties agreeing to operate under the Hudson's Bay Company name and utilise the terms of its royal charter. Parliament renewed and extended the reformed company's monopoly privileges, granting it the Northwest Territories along with areas west of the Rocky Mountains. Operating 173 trading posts across 7.8 million square kilometres of land, the Hudson's Bay Company emerged from the deal in possession of most of modern-day Canada.

Consumer Culture

As the Hudson's Bay Company's early struggle to maintain its posts underlines, trade and colonial rivalry played a central role in the fur trade's development over the 17th and 18th centuries. European powers

Lock & Co. Hatters can still be found at No. 6 James's Street in London today

considered international trade a vital national asset through which they could strengthen global influence. Plus, in a period of frequent, resource-draining conflict, the commerce accumulated through trading empires provided much-needed raw materials, domestic employment and tax revenues. However, the relevance of monopolies like the Hudson's Bay Company to Britain ran deeper than simply their value as lucrative sources of taxation or vehicles for colonial expansion: there was also a powerful demand-side phenomenon behind these global trading companies' successes.

Important research by historians Jan de Vries and Maxine Berg has shown how ordinary people in 18th-century Europe changed the way that they managed their households. In spite of static standards of living, people from non-upper-class backgrounds had started to buy more goods. Sacrificing necessities and working harder to build up disposable income, an aspirational "middling class" grew particularly attracted to the flourishing market of fashionable goods.[17]

Newly discovered consumer products from Asia and the Americas were at the heart of this new culture of luxury consumption. Demand for tea, coffee, silk clothes and fine wines contributed to its rise; in the North American fur trade's case, European consumer demand for fashionable felt hats proved the real driving force behind the Hudson's Bay Company's remarkable expansion in the 18th century. Domestic hatting companies ordered more and more beaver pelts from the Hudson Bay region, transforming the furs into high-fashion felt hats and feeding Europe's burgeoning consumer culture.

Lock & Co. Hatters garnered a particularly enviable reputation for producing some of Britain's highest-quality felt hats in the 1700s and early-1800s. Located on St. James's Street in London, the famous hat shop found its home alongside coffeehouses, chocolate houses and wine merchants – perfectly placed to cater to the capital's prominent "polite society". A string of notable figures made Lock & Co. their hatter of choice, including Lord Grenville, Prime Minster between 1806 – 1807; Admiral Lord Nelson, another loyal customer, donned the company's iconic bicorne felt hat to his death at the Battle of Trafalgar in 1805. Enduring and adapting to new hatting fashions over the centuries, Lock & Co. remains one of the oldest (and still family-owned) shops in Britain today.[18]

Hudson Bay furs also made their way to continental markets in the period. The company utilised its premium reputation in the trade to re-export a high proportion of furs, with stock turning up at the major European fairs of Leipzig, Frankfurt and St. Petersburg in the early-1800s. However, imperial tensions continuously threatened to derail the Hudson's Bay Company's access to European consumer markets.

Most damagingly for the company, France introduced the Continental Blockade system during the Napoleonic Wars with the expressed aim of paralysing Britain through a ban on its commerce. The decrees of Berlin (1806) and Milan (1807) made clear that neutrals and French allies were not to trade with British traders of any industry. The move significantly reduced the number of Hudson's Bay Company furs exported from Britain to Europe by 70% between 1800 and 1807.[19] The lack of access to any market for its goods triggered a severe financial crisis for the Hudson's Bay Company in 1809 and 1810 – creating the very context that prompted the company's aggressive campaign against their North West Company competitors back in the North American arena.

And In Return…

As the fallout from Napoleon's Continental Blockade suggests, fluctuations in the European hatting market played back into the nature of fur trade transactions in North America. In another earlier instance, the Hudson's Bay Company almost tripled the London prices of its pelts between 1720 and 1750 in response to the rising demand for high-fashion hats across Europe. In areas of Rupert's Land where the company faced competition from the French, such as Fort Albany and York Factory, these higher European export prices incentivised indigenous trappers to up their supply and, in turn, demand more for their beaver pelts. Proving themselves as talented trading post barterers, indigenous suppliers represented an active and engaged party in the international fur trade.

Committed to preserving its supply lines into the interior, the Hudson's Bay Company had to make sure that it offered European goods and commodities that would appeal to indigenous people and entice them to trading posts. Indeed, company records reveal that Native Americans were demanding customers, concerned not only with the quantity of goods they received for their furs, but also with the quality and variety. As historian Ann Carlos puts it, "indigenous peoples, no less than their European colonisers, had a right to acquire new tastes – and they exercised it."[20]

Often buying on behalf of wider indigenous communities, traders purchased a diverse range of European products with their beaver pelts. Producer goods such as guns and hunting supplies were always in demand, as were household items related to food preparation and warmth. From the 1730s onwards, luxuries like tobacco, cloth, jewellery and alcohol also became sought after at posts.[21]

The HBC point blanket was valued by indigenous communities, and consistently in demand at trading posts

The most coveted good, however, proved to be the Hudson's Bay Company point blanket. Known for its excellent insulating and water-repellent qualities, the now-iconic point blanket was durable yet not too heavy – a must-have for many indigenous people and European settlers as they struggled through Canada's harsh winters. The 'four stripe' design (red, blue, green and yellow on a white background) may seem synonymous with the blanket these days, but an array of colours were available in the late-18th and early-19th centuries. Certain shades of cloth held spiritual significance for some, while different styles could denote status and hierarchy within societies.[22] When the Hudson's Bay Company looked into ways to improve the growing inland trade from Fort Albany along the west coast of James Bay in the 1770s, traders unanimously agreed on the best route forward: a regularly restocked supply of the company's popular blanket.

Back in Britain, the weavers producing these point blankets for the Hudson's Bay Company and its North American consumers found themselves operating in a period of accelerated industrial change. Fuelled by cotton picked by African-American slaves and imported from North American colonies, Britain's textile industry underwent fundamental transformations in the 18th century. Its manufacturing processes, which had depended on human and animal energy for thousands of years, were increasingly powered by water and steam generated from coal. The use of mechanised tools spread, with steam engines and factory production systems redefining the country's textile (along with ironware and pottery) industries.[23] Over the second half of the century, the number of people employed in the textile trades more than tripled, as Britain became one of the world's first countries to have less than half of its workforce deployed in agriculture by 1800.

Without these dramatic advances in manufacturing, rural textile weavers would have had little chance of successfully delivering the sheer number of point blankets demanded of them by the Hudson's Bay Company. The company was submitting bulk orders for up to 500 blankets at a time to small firms such as James Empson's in Witney, Oxfordshire; they wanted a quick turnaround too, requiring orders to be delivered between April and June so that ships could reach Hudson Bay unhindered by ice. Witney manufacturers harnessed the period's new methods of textile production, sub-contracting smaller firms to help meet large orders and ultimately relocating weavers from an independent system of cottages to the industrial factory setting.[24] Although Witney's weavers would continue to dominate the market until the 1840s, demand for point blankets reached its peak in the early-19th century – before the fur trade as a whole began its gradual decline.

Anti-Monopoly Pushback in the 19th century

Debates over the social and economic value of the Hudson's Bay Company's royal charter and its monopolistic hold over the North American fur trade in Britain were as old as the company itself.

Advocates were, unsurprisingly, keen from the start to stress the public benefits facilitated by the company's state-backed form: they highlighted the social utility of a corporation that generated trade for the crown and stimulated greater employment of Britons in the fur trade. Many regarded the Hudson's Bay Company's royal privileges as a matter of national interest given the company's position on the frontline of colonial competition; it was seen to represent a bulwark against French commercial and geopolitical interests in North America. The Hudson's Bay Company also pointed to its expansive infrastructural system – the secure fortifications and strategically located trading posts – that enabled it to build constructive relationships with indigenous suppliers and strengthen Britain's foothold in Rupert's Land.

On the other side of the fence, the Hudson's Bay Company's opponents themselves drew on notions of public interest in their critiques of monopoly, attacking the company for furthering the wealth of its investors at the expense of wider British commerce. One of the company's loudest critics in the 1740s, colonial official Arthur Dobbs, repeatedly campaigned to open up the Hudson Bay fur trade, arguing that the self-serving Hudson's Bay Company was fundamentally averse to risk. For Dobbs, it lacked the entrepreneurial edge needed to fully realise the economic exploitation of the Hudson Bay and Northwest Passage regions.[25]

As the 1700s progressed, the chartered monopoly came under attack from free market philosophers in Britain. Adam Smith, an unsurprisingly vocal critic, claimed that joint-stock companies like the Hudson's Bay Company only existed on account of their royal privileges and would not have survived in the face of competition from more dynamic individual traders. Smith wrote in his seminal text The Wealth of Nations (1776) that chartered companies "mismanaged or confined trade" and were ultimately "either burdensome or useless". He deemed chartered companies to be inefficient, citing the "agency" problem: companies' disinterested hired managers would not bring the same "anxious vigilance" to their firms' operations as owner-managers.[26]

Smith's criticisms of joint-stock companies were perhaps dismissive. The Hudson's Bay Company developed an extensive administrative system that ensured its hired managers – trading posts' Chief Factors – were invested in the company's health, and repeatedly innovated as it handled transactions across its global network. Ultimately, though, the concept of the chartered trading company found itself under intensive scrutiny by the mid-19th century. With more private investors capable of funding global business ventures, calls for open, competitive markets grew louder.

In the Hudson's Bay Company's case, this simmering resentment found an outlet in the form of a showdown between the company and independent fur traders from the Red River Colony (situated in modern-day Manitoba).[27] Pierre Guillaume Sayer and three other Métis individuals were brought to trial there in May 1849, on charges of violating the Hudson's Bay Company's royal privileges by illegally trafficking furs within company territory. Longstanding discontent regarding the Hudson's Bay Company's royal charter, which had been renewed by the British Parliament in 1838, concentrated into anger and a sense of injustice. Led by Louis Riel Sr. – a fur trader who had left the Hudson's Bay Company and risen as a prominent figure in the Métis community – some 300 armed Métis assembled outside the court during the trial in a show of support for the defendants.

Sayer and his collaborators were clearly guilty of the charges and convicted of violating the Hudson's Bay Company's rights. However, fearing a riot, the court did not sentence the independent traders to any form of punishment. Much to the delight of the Métis community chanting "le commerce est libre" as the verdict was announced, the decision effectively opened the fur trade to small-scale competitors.[28] The Hudson's Bay Company's royal seal of approval for fur trade dominance had been rendered meaningless in practice, and the company needed to reconfigure its aims if it was to stay relevant.

The Company Adapts

No longer commanding a monopoly in the fur trade, the Hudson's Bay Company turned its attention towards new initiatives in an evolving business environment. Changes in the European fashion market had ushered the fur trade into structural decline by the mid-19th century, posing an immediate threat to the company's health. Demand for beaver fur steadily fell from the 1820s, as fashion trends in Europe's high society circles shifted – silk hats were now in vogue, displacing felt items on the shelves of Lock & Co. Hatters. Sensing the need to adapt, the Hudson's Bay Company moved its focus away from fur.

The company's revised direction grew clearer when investors from the International Finance Society

Aklavik, Northwest Territories (1956)

became majority shareholders in the Hudson's Bay Company in 1863. The new controlling party displayed little interest in struggling along in a contracting fur trade, instead bringing new priorities. In particular, its investors had high hopes of profiting from real estate speculation and economic development in the expanding Canadian West.

The move paralleled the actions of John Jacob Astor, the Hudson's Bay Company's former U.S.-based competitor. In tune with changing demands, the prolific businessman had withdrawn from fur in the 1830s and reinvested his money into New York real estate. Sensing the city's imminent growth northward on Manhattan Island, Astor purchased more and more land beyond the then-existing city limits – a gamble that paid enormous dividends for his family business as New York City expanded rapidly in the following decades.[29]

Beaver tiles decorate Astor Place subway station to this day – a homage to the fur trading past of New York real estate tycoon John Jacob Astor

Following the Constitution Act of 1867, the Hudson's Bay Company entered negotiations with the newly-formed Canadian government to hand over control of Rupert's Land. The Deed of Surrender was finalised in 1870, as the vast region that covered the Hudson Bay drainage basin joined Ontario, Quebec, Nova Scotia and New Brunswick to form the basis of the Dominion of Canada. As part of the agreement, the Hudson's Bay Company received £300,000 in compensation and retained the lands that surrounded its existing trading posts. Most valuably for the company's real estate investors, the Deed of Surrender also secured the Hudson's Bay Company one-twentieth of the total fertile land surveyed for immigration and settlement in the Canadian Prairies.[30] The terms of the deal, then, further encouraged the Hudson's Bay Company in its drive to become one of the key urban developers in western Canada, as European settlers headed in ever greater numbers to the region in the late-19th century.

The role of the Hudson's Bay Company's trading posts evolved as more European migrants headed west. During the period's multiple gold rushes, settlers represented new customers with money to spend. The company responded, selling a diversified range of goods that catered to its new clientele. It established a wholesale division, sourcing agricultural goods, liquor, fish, coffee, tea and tobacco for re-sell, and set up purpose-built sale shops across modern-day British Columbia. With demand for general merchandise growing rapidly across Canada, the Hudson's Bay Company fully embraced new retailing ambitions as it entered the 20th century. The first of its "original six" department stores opened in Calgary in 1913, with sites in Victoria, Vancouver, Edmonton, Saskatoon and Winnipeg soon following.

The Hudson's Bay Company continued to conduct land sales in western Canada over the following decades; it also maintained some of its trading posts, serving indigenous communities through the renamed Northern Stores Division. The company's momentum, however, clearly resided in retail. Canada's significance to the Hudson's Bay Company had evolved: the country no longer provided the raw materials for luxury goods refined elsewhere, but instead represented a final destination for the sale of a broadening array of finished products. By the mid-20th century, the Hudson's Bay Company had taken several large steps towards realising its current form as a household name department store serving Canada's growing population of consumers.

A Canadian Institution

Coinciding with the company's 300th anniversary, a new legal charter formally transferred ownership of the Hudson's Bay Company from the United Kingdom to Canada in 1970. The corporation consolidated its Canadian identity over the following years, operating out of new headquarters in Toronto and acquiring notable national retail outfits such as Zeller's, Simpson's and Robinson's. The department store chain makes sure to promote its founding roots in Hudson Bay, utilising the original trading company's coat of arms and recently returning to its full name after temporarily shortening it to "The Bay" in 1965. Official outfitter to the Canadian Olympic team since 2005, the modern Hudson's Bay Company protects its place in the nation's popular culture and celebrates it in its global brand.

Backed by a crown with eyes on geopolitical expansion, the joint-stock company arrived in Rupert's Land 350 years ago with a very different set of priorities. Building communities around trading posts in remote regions of an unfamiliar continent, the Hudson's Bay Company interacted with indigenous populations and confronted competitors in order to successfully extract raw materials. Its traders sourced beaver furs that would, in turn, be transformed by manufacturers into fashionable goods for expanding European luxury markets.

In its modern-day retailing form, the Hudson's Bay Company no longer operates at the supply end of European consumption. Rather, the company's health depends on its ability to sell finished goods to Canada's own shoppers. For those involved in marketing these products, the company's unique role in the country's past represents a valuable edge over competitors. The popular "Hudson's Bay Company Collection", for example, celebrates the immediately-recognisable stripes of the point blanket, incorporating them into everything from winter coats to dog blankets and hand-crafted canoes. Once produced in Witney and traded for indigenous trappers' beaver pelts, the point blanket has been repackaged as a luxury item; a symbol of the company's fur trade heritage, synonymous with Canada's own cultural past.

Endnotes

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