



*Saint François
de Laval*



Issue 51 | December 2025

Centre d'animation François-De Laval Newsletter



No money, no Church

By Martina de Vries

François de Laval was acutely aware of the poverty and vulnerability of the emerging Church in Canada. He used his own income to gain financial leverage, despite the risks involved in borrowing and repaying money. And even though significant amounts were involved, he continued to live modestly while focusing on the long-term viability of the Mission. His success, and his approach to money management, reveal another facet of his personality.

Several years after the French colony in Canada was founded, the authorities in Rome and France agreed to send an apostolic vicar there. The apostolic vicar had all the responsibilities of a titular bishop, but none of the official authority or financial resources. The immense burden of organizing the new Church fell on "the shoulders of a giant"¹: Msgr. François de Laval.

Using one's talents wisely²

Msgr. de Laval arrived in a newly-founded country. Although he had read the reports from the Jesuits in order to prepare for his new task, he had no idea of the actual conditions in which people lived, and decided to conduct his own investigation.

He discovered a colony with plenty of mosquitoes, but only a few inhabitants. Two-thirds of the population

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Monopoly is a game created by Parker Brothers in 1935, based on market rules for buying, selling and renting property and paying rent and taxes.

Photo: AdobeStock



Detail of the (translated) *Map of the course of the St. Lawrence River from Quebec City to the sea in two sheets, preserved at the National Library and Archives of Canada, no. 0000235920, modified*

1. the lands of L'Ange-Gardien
2. the lands of Château-Richer
3. the lands of Sainte-Anne du Petit-Cap
4. the lands of Saint-Joachim
5. the lands from Cap-Tourmente to Baie-Saint-Paul
6. the former fiefdom of Charny-Lirecc



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lived in the city of Quebec or on the land stretching east towards Cap-Tourmente.³ Winter was cold and unending, but the land was fertile and replete with natural resources. Many commodities were lacking, but there were also new possibilities. If François de Laval wanted to attract priests from France, he would have to be able to guarantee them the basic necessities for the rest of their lives.⁴

His solution was to found the Quebec Seminary, where resources of all kinds – human, monetary, material and spiritual – were pooled among the members to provide for their everyday needs, and also to support the Church's development. Some of these

resources came from France, including family income, royal gifts, revenue from the abbey in Méobecq and interest from the funds provided by the Queen Regent, but the stream of revenue was not constant and sending money and goods by sea was always a risk. Msgr. de Laval was not the kind of man to put all his eggs in the same basket. Another "stroke of genius"⁵ was the key: he decided to invest in Canada.

Investment profile: medium-risk⁶

Msgr. de Laval was, above all, practical. There was no need to reinvent the wheel, but simply to adapt to local realities. The French manorial system had been



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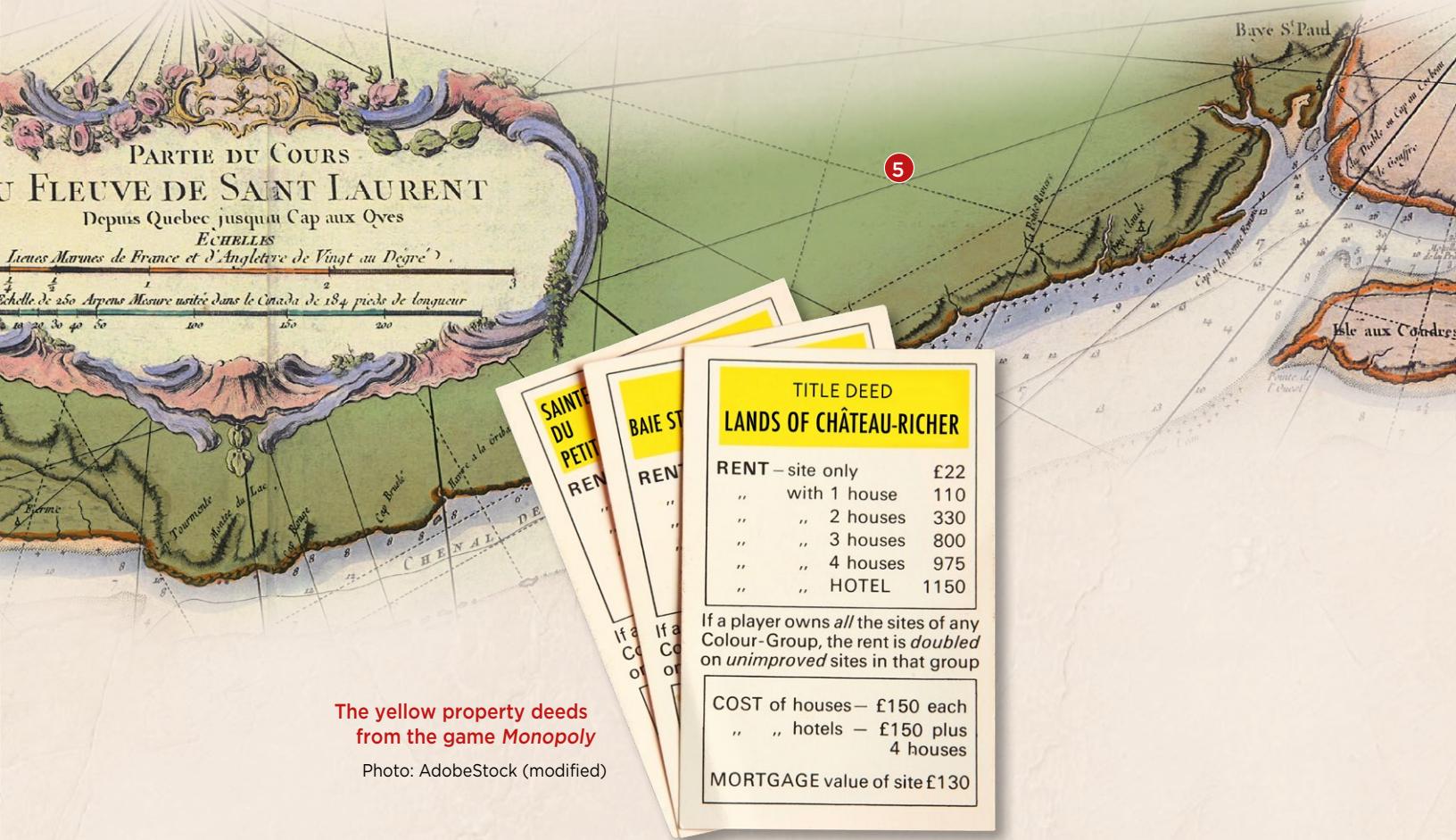
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transferred to Canada, a way of ordering society in which land belonged to the lord of the manor (*seigneur*), who then rented it out in lots to the inhabitants in return for contributions of various kinds. Msgr. de Laval, who was born into the nobility, was naturally inclined to consider that wealth could be generated by buying and developing land.

Which land was the most profitable? "Of the seigneuries with the most income, the most obvious was Beaupré: [in 1662], it generated 905 *livres tournois* (fl) from the land under the responsibility of the Compagnie de Beaupré and 345 fl for the land in the sub-fief of Charny-Lirec [roughly half of Orleans Island]; the total for Beaupré would be even greater if the income from the two flour mills were included".⁷ The choice was clear.

The seigneurie was divided into eight shares that initially belonged to the eight founding members of the Compagnie de Beaupré. Just like in Monopoly, a person holding all the properties of the same colour can make more money, and the bishop set out to buy all eight shares. In February 1662, he bought his first share in the Compagnie⁸ for the comparatively low price of 750 fl,⁹ plus a gratuity of 100 fl paid in the form of 20 *minots* of wheat.

A complex process for borrowing money

In France, in the 17th century, banks did not extend credit and usury, in other words the charging of interest, was forbidden by the Catholic Church. Was it possible to borrow money? Yes, using a type of loan that got around the prohibition, by "constituting" a pension to be paid to a private individual. The pension was granted in perpetuity, and basically until the borrower decided to pay back the loan. Until then, the borrower paid the lender an annual rent, expressed as a *denier*. For example, what we would call a loan at an interest rate of 5% was "au denier 20", or a rate of 1/20. Using this process, the lender lost control of the principal, and the borrower decided when the loan was to be repaid. As a result, the borrower's solvability had to be clearly established, or backed up by other property that could be provided as security.¹⁰

Investor profile: active¹¹

Msgr. de Laval knew that any rumours about him trying to buy all the shares in the seigneurie would only encourage speculators. Today, a famous singer like Harry Styles can easily give a tip of \$2,020 to the serving staff who helped him celebrate the 2020 New Year, but François de Laval was not rich. He had

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**Charles Aubert de La Chesnaye,
the leading businessman in 17th-century
New France**

Photo: Wikipedia

an income of around 6,500 ft per year, assuming all the payments were made on time.¹² To buy land, he had to go into debt.

The lender he chose was Charles Aubert de La Chesnaye, the biggest *Business Angel*¹³ in New France. Under the French system, business loans depended on a relationship of trust and mutual benefit (see the text box page 3). The Bishop and the Seminary were clearly destined to become good customers in the future, and the merchant was close to the Compagnie des Indes occidentales, which had been given ownership by the King over all land in Canada to be granted as *seigneuries* and *fiefs*.

**15 deniers coins, countermarked with the lily of Louis XIII,
on douzains, following the edict of June 1640 ND (1640)**

Photo: MDC Monaco



Exchange rates

Exchange rates are not a recent invention. In the 17th century, the international currency most often used in trading was the Spanish doubloon. For example, when in 1673 Msgr. de Laval promised Rome that he would pay 3,000 *livres tournois* for the papal bulls erecting the diocese of Quebec, he sent a promissory note for 272 doubloons to his procurator, Leslie. However, this did not exactly match the exchange rate for the French currency, and the small discrepancy was, after discussions, paid by Cardinal Francesco Barberini in Italian *scudi*.¹⁴ The exchange rate was not only applied between countries: between New and Old France, two parts of the same kingdom, money was worth one-third less. After arriving in Canada, coins were clipped by the Intendant to differentiate them from the French coinage. When Msgr. de Laval borrows from the Ursulines, is stipulated that he can pay 5,000 *livres* in Canadian currency or 3,750 *livres* in French currency (he chose the second option). Such complications were part of life at the time.

In August 1664, Msgr. de Laval bought five more shares in the Compagnie: two shares for 2,400 ft , paid in the form of a promissory note to Armand Poitevin, his procurator in Paris; another two shares (and two bulls) for 2,980 ft payable after the lapse of two years; and one share for 1,250 ft paid in the form of greasy beaver pelts. On September 2, 1666, he bought the *fief* of Lirec for 3,500 ft . All the transactions were completed privately.

Last, on February 25, 1668 with the assistance of "the discreet Mr. Poitevin", he bought the two remaining shares for 1,600¹⁶ francs. However, counting the loan from Thomas Renould, the interest, the arrears and a dispute with the estate of a founding member of the Compagnie de Beaupré, Antoine Cheffault fils, he probably paid a total of 2,600¹⁷ francs. Finally, over the years, he would purchase the majority of the independent fiefdoms of the Côte-de-Beaupré for more than 9,000¹⁸ francs.

Masters in their own house

Starting in 1663, the priests and pupils at the Seminary lived in a house owned by Guillemette Hébert, the widow of Couillard, and in the clergy house of Notre-Dame. The short distance to the church and the Jesuit college, where the pupils had their classes, encouraged the Bishop to buy the widow's small house and, because of the growing number of pupils, he needed to own the land in order to enlarge the building. As a result, Msgr. de Laval purchased the *fief* of Sault-au-Matelot from Madame Hébert for 8,000¹⁹ francs. But two plots of land were missing from the *fief*, which he purchased for 810 francs. For this land and future investments, the bishop borrowed 10,600²⁰ francs from La Chesnaye and 3,750 francs from the Ursulines.²¹

As a safeguard, the directors of the Seminary asked him to give them the title deeds to the land. Although they had complete faith that their founder and benefactor would keep his promise to bequeath all his property to ensure a perpetual income for the Seminary,²² they worried that his successor might have different ideas.²³ They preferred to be masters in their own house.



Investment profile: long-term

Now sole lord of the *seigneurie* of Beaupré and Orleans Island, Msgr. de Laval needed to develop them in order to feed all the priests and pupils at the Quebec Seminary. He granted farming leases, crop-share leases, and flour mill and sawmill leases at Cap-Tourmente, Gros-Cap, Petit-Cap, and the upper, middle and lower farms (place-names were still rudimentary at the time). In 1675, he swapped Île-d'Orléans for Île-Jésus, where stands the city of Laval today, north of Montreal, and used the proceeds of 25,000 francs to build the Minor Seminary.

Unfortunately for the Bishop, all of these were long-term investments that did not generate the expected yields in the 17th century. His procurators in Paris acted more like *Venture Capitalists*²⁴ and would have preferred him to leave his money in France, where it would immediately earn interest. Dudouyt wrote to him that all his properties "consume but do not produce any money" and that "more money was needed to build them up and develop them".²⁵ Later, Tremblay wrote: "We cannot expect to attract workers to Canada if we cannot provide the necessities of life. These necessities will not come from the land; it will make a contribution, but will be of only slight assistance if we do not have some resources in France."²⁶

However, no-one can deny the immense investment and colossal dreams of the first bishop. He was both one of the richest and one of the poorest lords ever seen. He acquired nothing for himself, but only for the future Church: "There was no better way to lay out the foundation for the Quebec Church than to strengthen everything, correctly and solidly, in such a way that it cannot be destroyed by the passage of time."²⁷ ■

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Administrative exchanges

Here is one example among many administrative exchanges between François de Laval and his procurator in Paris, Abbé Henri-Jean Tremblay.

Letter by Tremblay (Paris, spring 1695)

I have received, Your Excellency, one year of your pension from 1693 from the Royal Treasury. It took all of Madame de Maintenon's influence to obtain payment, which is refused for similar matters to the marshals of France and ministers of state. [...] and you will likewise receive only 1,500 *livres* over the next two years, instead of 2,000 *livres*, because of the free gift that the Clergy is offering the King this year, which is said to amount to at least 15,000,000 *livres* and to which pensioners are required to contribute their share according to the King's edict. [...]

Annotated response from Laval (Quebec, fall 1695)

We have, in the state of affairs of the Seminary, a great need to receive my pension from the Royal Treasury and the two years of arrears, which have not been paid, especially if Msgr. [de Saint-Vallier] returns to this country. I believe it would be quite appropriate to find a way to ensure payment of the said pension, either by placing it on the profits or on the essential expenses of this country, which are paid from the revenues of this country. It would also be a good idea to convert the sums for the years that have fallen due, which cannot be paid, into an annuity. You may use the blank documents I have sent you to draft the memos and letters you deem necessary to be given either to the King or to others. [...] If there is any prospect of peace, it would be a good idea to leave the pension of 2,000 francs with the Royal Treasury, as I have few years left to live according to the course of nature. It would not be worth changing it to income subject to so many taxes, from which pensions are susceptible, and if we cannot be paid for the two years owed that you have not been able to receive this year, it would be a good idea to set aside these sums at denier 14 at the town hall. [...]

Detail of Tremblay's letter to Laval of May 10-14th, 1695

de l'apostol. Les Maistres doivent examiner ces jeunes officiers de leurs propres p'st. etre admis a la clercicature. Voulez aller. qui sont dans l'apostol. Sem^e, et il me
M. nous a la lettre qu'il nous envoiait par ce
abus et il - par laquelle il nous prroit mesme d'
avoir rien. De ce qu'il nous prroit tels ordres que nous jugerions
a dire, et la il nous prroit aussi par cette lettre
ains au contraire. La Catolique des Eglises de Be qui restera
il est entendu de me chargez de
reformes que appr. Cet avis pris p'st le Sem^e et 1200
peut être révolue.

- 1 Gilles Routhier, "On the shoulders of giants", *Saint François de Laval Newsletter*, n° 46, May 2023, p. 1.
- 2 Parable of the talents, Matthew, 25:14-30.
- 3 In 1662, 65.1% of the total population [around 2,500 people] lived in or close to the city of Quebec. (Marcel Trudel, "Les obligations du censitaire, à l'époque des Cent-Associés", *Revue d'histoire de l'Amérique française*, vol. 27, n° 1, June 1973, p. 27).
- 4 "It is necessary in New France more than in any other place to have [a Seminary] because it is not possible to find ecclesiastics in France willing to go there and leave their establishment unless they can be assured of spending their life in a place where they will be taken care of." (Reasons for the establishment of a Seminary in Canada by Laval, after March 26, 1663).
- 5 (Translated title) *The invention of the Quebec Seminary. A stroke of genius by François de Laval, a story to be actualized*. Talk by Gilles Routhier, 2013.
- 6 Mid-way between risky, but potentially lucrative investments and stable investments.
- 7 Trudel, *Op. cit.*, p. 39. The Seminary's account books for the years 1663 to 1673, and the land book that Msgr. de Laval had drawn up for the *seigneuries* of Beaupré and Île-d'Orléans in 1667, have all disappeared, possibly when the Seminary burned in 1853.
- 8 For more details about Msgr. de Laval's purchase of the *seigneuries* of Beaupré, Île-d'Orléans and Sault-au-Matelot, see Raymond Gariépy, "Les seigneuries de Beaupré et de l'île d'Orléans dans leurs débuts", *Cahiers d'histoire, La Société historique de Québec*, n° 27, 1974, 266 p. and Noël Baillargeon, "Le Séminaire de Québec sous l'épiscopat de Mgr de Laval", *Les Cahiers de l'institut d'histoire*, n° 18, Les Presses de l'Université Laval, 1972, 308 p.
- 9 One *livre tournois* of 1664 is equivalent to 22.28 Euros today, or \$36.10 in Canadian funds: <https://convertisseur-monnaie-ancienne.fr>
- 10 Katia Béguin, "La circulation des rentes constituées dans la France du XVII^e siècle. Une approche de l'incertitude économique", *Le Bon Gouvernement. Peinture et politique à Sienne - L'argent. De l'impôt au marché - Métaux et capitaux*, Éditions Annales. *Histoire, Sciences Sociales*, 2005-2006, p. 1229-1231.
- 11 An active investor is one who gets involved in management and making decisions.
- 12 Concerning the income of Msgr. de Laval and the Seminary, see the report from Jean Dudouyt, procurator in Paris, dated 1666.
- 13 An individual who invests his or her own money in a new high-risk enterprise in exchange for shares in the company.
- 14 Letter from Leslie to the Sacred Congregation for the Propagation of the Faith (Rome, April 1673) and Brief from the Sacred Congregation (Rome, April 27, 1673).
- 15 We can therefore estimate that the total purchase price for the eight shares of the Compagnie de Beaupré, the *fief* of Sault-au-Matelot, and the other *fiefs* of Côte-de-Beaupré would be more than 30,000^lt, not including interest and arrears. This is equivalent to approximately \$1,080,000 in Canadian currency.
- 16 He wrote his will during a trip to France in 1678 to 1680. One clause stipulates that if he personally owed money to the Seminary after his death, the directors would have priority for reimbursement, and that if his last wishes proved too costly for the Seminary, the directors could reduce them as they saw fit.
- 17 "The Old Bishop is afraid that once the older members have died, the Seminary will fall into the hands of people who will be content to keep the property and income he has left and not put it to the uses he has indicated [...]. He will be happy once he has seen he has reason to hope that his property will always be put to a good purpose." (Letter from Tremblay to Maizerets, June 1, 1699)
- 18 People who invest large amounts in enterprises with high growth potential, in the hope of a quick and substantial return.
- 19 Letter from Dudouyt to Maizerets (Paris, April 1687)
- 20 Letter from Tremblay to Laval (Paris, May 10, 1695)
- 21 Letter from Laval to Innocent XI (Quebec, November 13, 1678)

NEWS

By Jean Duval

A number of the events held to commemorate St. François de Laval are often unknown and deserve a mention. Feel free to share them with us.

1 Épicerie J.-A. Moisan

The grocery store was established in 1871 close to the Notre-Dame de Québec cathedral, and is now temporarily closed. It marked several centenaries by issuing commemorative coins and notes, such as the 300-sous (pennies) note for the 300th anniversary of the death of François de Laval in 2008.

Photo: Séminaire de Québec; Fonds Daniel Abel



2 400 years ago, the Jesuits arrived

On September 26, the Quebec Church celebrated the arrival of the first Jesuits in June 1625, highlighting the major contribution to the mission they made to the early Church that has continued to this day. A celebratory Eucharist was held in the Basilica-Cathedral in Quebec, located across the road from the first Jesuit college on the site of the present-day city hall. François de Laval was a student at the Jesuit colleges in La Flèche and Clermont, in France.



3 Medal marking the 350th anniversary of the diocese of Quebec

Various activities celebrated the anniversary, including the presentation of medals to individuals who had made a significant contribution in one of the following fields: solidarity, transmission of the faith, celebration of the faith, new generation and elders, in each pastoral unit. The obverse of the medal bears an effigy of the diocese's first bishop, specially designed by Martin Pointbriand, of Pontbriand Joallier-Orfèvre•Art•Reconnaissance

Photos: Fonds Daniel Abel



4 In pace, requiescat

Blandine Daux died in September in Portugal when a funicular failed in Lisbon. She was part of the 2021 team that worked to restore a processional cross from the time of Msgr. de Laval, headed by Yves Garneau for the parish Notre-Dame-de-Québec. We remember her here.

Photo: Fonds Daniel Abel





Land and the St. Lawrence at the foot of Cap Tourmente¹ | Photo: Fonds Daniel Abel

ICONOGRAPHY

350th anniversary of the birth of François de Laval

Canada Post, 8-cent stamp

Issue date: January 31, 1973

Design : Michael Fog and Gerry Lorange

Printer: Ashton-Poter Limited,

Toronto (Ontario)

24 mm by 40 mm,

Perforation 11, on Litho C.I.S. paper

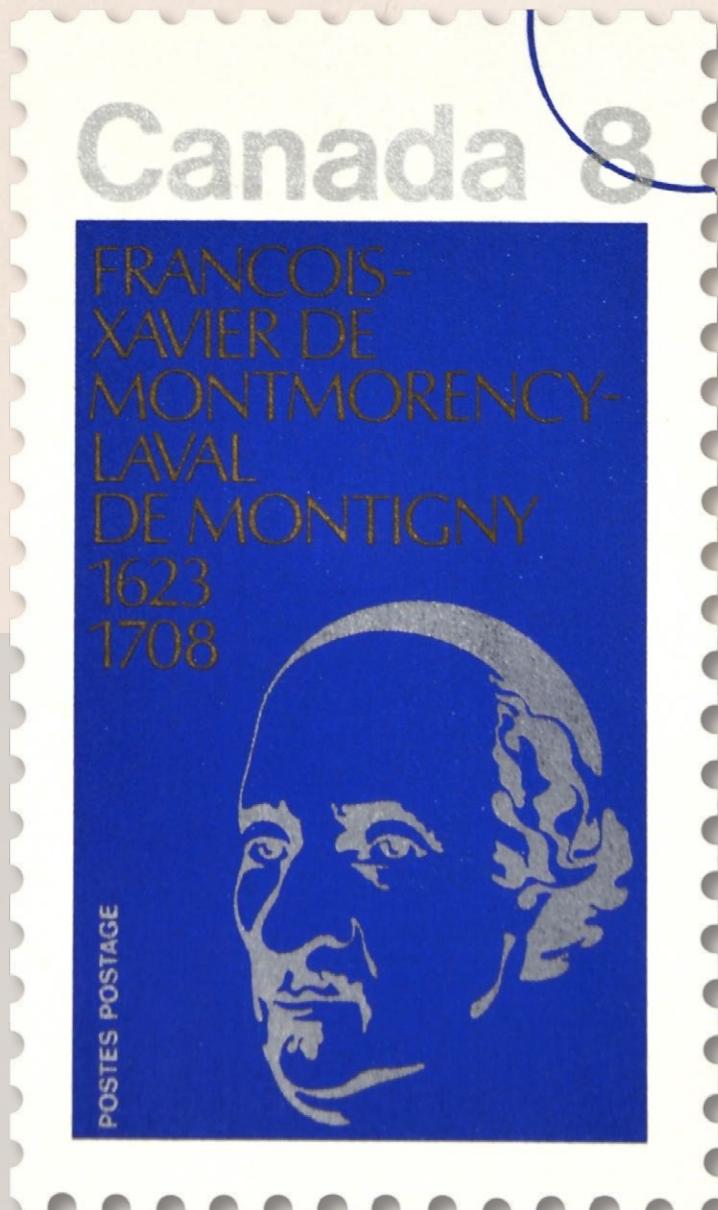
Print run: 24 million

Photo : Fonds Daniel Abel

QUOTE

To borrow large amounts without knowing how to pay them back does not appear to be conduct that is seeming to God, and whatever trust He wishes us to have in His Providence, clearly we are asked to respect the rules of a prudence that is not human and political, but Christian and just.

Letter from Laval to Saint-Vallier,
February 15 – March 15, 1668



¹ Because the St. Lawrence, in high winds, becomes extremely choppy here, Champlain named it "cap de tourmente", the cape of torment, in 1608.