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Progres and Failure of Commercial Growth.

Those who regard the tendency of bourgeois, when they make the leap to noble status, or even if not, to sink their fortune in land, rentes and offices, as a function of snobism or innate conservatism, do not take into account the laws of succession and the operation of progres. The law tied the hands of every person with means, by prohibiting alienation of ancestral progres and guaranteeing the transmission of them to heirs. In some measure, it entailed the largest part of every fortune. What is more, the acquets of one generation became the progres of the next, if they were invested in immeubles. There was, then, a steady accroissement of fortunes in families.

The ways that came into being to allow immeubles to be something other than land are two: rentes and offices. The character each had to have was the quality of perpetuity, as land had by nature. Whence we develop in the sixteenth century the rentes perpétuelles and the offices héréditaires. The trick is to give these essentially fiduciary and lifetime resources ~~in~~ a fictitious perpetuity. The rentes are perpetual from the point of view of the creditor, since he cannot foreclose; only the debtor can do that, by repurchase; ^{Cis when table with parolite gives perpetuity} and the office is perpetual in an analogous fashion in that the king can repurchase it, but until he does it persists. Now, both rentes and offices could be sold--for that matter, so could terres, but this process of subrogation required that the proceeds must be reinvested in some other device equally a propre in law. So, there was commerce in all these things as far as the individual proprietor was concerned, but the net lifetime result of all that commerce had to be to deliver to his descendants as great a masse of progres as he had acquired.

What has to be imagined, and at my state of knowledge just suppositional, is that every bourgeois family as it developed over generations tended to acquire immeubles of some kind, that these were classified as progres as far as succession was concerned, and that over time there was a natural growth of these against the perturbation of ~~means~~ family goods which were not progres. In other words, it was a natural and steady process to lock family money into inalienable progres to some extent, and if there was a fantastic commercial success in a given generation the tendency would have been there to put a large part of it in progres to make the coming generations that much more secure. That is to say, the mentality would have been to hedge against financial disaster in the coming generation

negotiated just money in France 16 1/2

by preferring safe and inalienable inheritance to the maximum extent compatible with passing on a viable business enterprise based on capital. The growth of capital as such would thus be ~~very~~ restricted, since the massing of fortunes over time never diminished in the sense of propres, but only increased in that respect; ~~while~~ the accumulation of capital in a given generation could be transferred intact to the next, and so grow, but only if none of it was transferred to propres.

So, if we imagine the enterprising merchant who makes a great fortune in his lifetime, facing the question of ^{whether to try to have} ~~xxxxxxx~~ the fortune continue to grow for his descendants, or to seek to give them an element of security, we can readily imagine that he would take a middle road. For his daughters he would certainly not want to give a dowry freely, and so it would be instituted/^{as propres} in the marriage contract by stipulation that it return to her family in default of heirs. (For that new husband, incidentally, that part of the future fortune of his children was already propres.) As far as sons are concerned, if there were only one and his continuation of the business seemed ~~xxxx~~ very soundly based, then it might be best to leave all the amassed capital of the father go to the son as capital so that the business could grow. But if several sons, and only one could continue the business, then the other must be equally endowed according to the rule of partage des biens, the younger would be best endowed with propres which could ~~xxxx~~ give him and his descendants some security. In all the decisions about succession, therefore, propres would tend to grow over time, to the detriment of accumulation of fluid capital which could be put into growth possibilities. The same would seem to work in the laws of trust today, where a certain amount must be invested in blue chips--bonds, and the like--and the rest in growth stocks. The difference is that in the ancien régime the propres were transmitted over the generations without interruption.

This then brings up the question of the necessarily disparate development of family wealth over time. For it seems logical that the operation of the laws of succession to propres would mean that in an expanding society the families that started off quite well would never fail but continue to grow, while those that had little to begin with would never have a chance to hold their own over time; a talented person might accumulate enough to begin the process of family aggrandizement by creating a few propres to pass on, but it should be a law that the process of growth of the better off ~~xxx~~ accelerated at ~~xxxx~~ a pace directly related to the superior position they had at the outset. If true, then the disparity of family fortunes will become greater and greater over time.

Put in terms of social mobility, the formula is simple: one can improve but one cannot ~~skip~~ skid, if the family fortune does not have to be divided among too many children. In the Roman Law area, the preservation of the main estate was easily accomplished by the ruthlessness of the testament, as it was in England, to the exclusion of younger sons. In the pays de coutumiers the préciput could work for the same end. And everywhere (if I'm not mistaken about the operation of noble succession in pays de droit écrit) noble succession perpetuated the family through the droit d'ainesse. Even if we imagine a middling fortune divided among many children, however, the several descendants each may be less well off than the father, but each would be endowed with some basic security through the propres that came to them; for it would seem most logical that the de cuius who had many descendants to provide for would choose to make all divisible things propres. Again, there would operate a diminishing of the ~~accumulated~~ accumulated acquets, which in solitary succession might be left fluid for the free commercial use of the heir, and a transmutation of them into propres to give at least some element of security to the many heirs.

*Also, four descendants
propres re-remitted
but go to brother of
sisters; so, lateral
brethenship of siblings
helps offset partage
in large families.*

If we look at the process of growth of family fortune in the ancien régime from this point of view, the surge towards nobility is not something that burns in the heart from the outset; rather, the laws protecting the propres lignagers works to increase some family fortunes steadily, and for a few among them there arrives the moment when the vision of noble status becomes clearly realizable. By such a time, the style of life which they live is already becoming that close to vivre noblement that the social acculturation has been achieved to a very large extent. It is then that the track of venal offices can be followed, starting with those that do not carry nobility but marching upwards towards the ennobling ones only apace with the augmentation of the family fortune generally. For, not only would the ennobling offices cost that much more to acquire, but the style of life requisite to the higher station required a greater fortune generally. It would seem that office of the ~~noble~~ ^{only} robin constituted a fifth to a quarter of the whole family fortune.

*venal office changed,
1/2 % family fortune
grew smaller over
time. Was there
a notion of proper
proportion of overall
wealth & worth of
office economically,
as we know there
was usually?*

At the point that noble status became the objective of the family, the tendency to build the inalienable part of the family fortune to make secure the income of the future robin, born such, would also work to put capital into propres rather than leave it in some dangerously imprecious form. So, we find that family psychology would work to the same effect

as the laws of ~~derogation~~ dérogeance. From the traditional point of view, this operated to keep nobility clean from vile commercial enterprises; from the emerging ennoblis point of view, ~~it was~~ abandoning sources of income from fluid capital was designed to make that family income "blue chip" so that the standard of living of the newly ennobled would be forever secure. Thus the legal class regulations and the functional family needs were complementary.

The psychology of the fast track to nobility, via the secrétaires du roi, has to have been different to the extent that enormous fluid capital fortunes could be associated overnight with noble office; the propres in these cases might be very small. It is a problem to be sure whether the commercial sources of that wealth were abandoned overnight, in order to escape the dérogeance of the new noble status, or whether crypto-commercial enterprises were sought which left the capital fluid ~~but~~ and productive. ~~without~~ There were such: mines, maritime business, for example. And even the office of secrétaires du roi involved lending money to the king, not unlike the financial offices. For the latter, fluid capital was a definite asset, for its operation was mixed with the royal money that was handled, and the kind of money-lending to the king could be extended to private persons; so, the financiers could be capitalistic without derogating. How much of their fortune, one might ask, lay in propres, and how much not?