The Island of Gorée, which this company has been in possession of since 1677, cannot even defend itself against a small sloop, its fortress is without parapets, the walls [are] caving in [and] all the cannons are without carriages... its commerce is totally ruined; trade in 1676 that brought in 80,000 hides is now reduced to a quarter of that, and the Negroes would much rather throw them away than have any contact with the people this company employs... [Fort] St. Louis in Senegal is in the same pitiful state....

I must observe that if your Lordship does not withdraw the concession from this Company, it will ruin itself...1

When Naval Lieutenant Jean-Baptiste Du Casse painted this grim picture of France’s major trading concern in West Africa, the Senegal Company, in 1688, the West African trade of France had already endured a dismal and beleaguered existence for a nearly quarter-century. Historians have been unanimous in accepting the assessment of Du Casse that French attempts to create large, lucrative, private trading companies in West Africa had utterly failed. The only two companies granted royal charters to trade—the Compagnie du Sénégal (Senegal Company, founded 1673) and its erstwhile competitor, the Compagnie du Guinée (Guinea Company, founded 1685)—were clearly unable to ever fulfill their primary purpose, supplying slaves to the French sugar islands.2 For many historians the prime reason

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2 See for example, Mims, Colbert’s West India Policy, pp. 300–09; and James Pritchard, “The Slave Trade That Never Was.”
lies for this failure lies in the heavy-handedness of the state, which on the one hand shackled such companies with unrealistic expectations, and on the other prohibited them from operating according to liberal and sensible economic practices. Yet, against all sense it would seem, French investors poured more and more money into both enterprises until 1713, and the state intervened continually to ensure they survived—clearly a case of royal pride and policy run amok? A closer examination of the two companies during their major operating years from 1673 to 1715 reveals that while they may have been modeled on the major Dutch and English companies, the French West African organizations in their actual operations were really a unique amalgam of the tax-leasing consortium and the proprietary company. While legally constituted as private trade companies, they served two other and quite different functions. In France, financiers close to the Court prized the tax-farming or customs-reducing rights that each company enjoyed, while in West Africa, pressure from local rulers and long-standing trade traditions forced company director-generals to adopt the kind of governance usually accorded to proprietary companies, including full autonomy in negotiating local treaties, raising armies, holding land titles, and legislating new social orders. From this perspective, the two French West African companies are of less interest as ineptly-run merchant companies, and better interpreted as creative, erratic, and often violent accommodations made by a major European power to the expanding terraincognita of late seventeenth-century Atlantic World commerce.

Proprietary companies are historically enterprises owned by a private person or persons that receive the right of colonizing, including the right to create its own governance, alienation of overseas land, the power to wage war and engage in binding treaties with indigenous peoples or European competitors, and develop unique social institutions. In an important sense they are a leap of faith by the royal sovereign that their delegated authority would be respected and upheld in new lands. While the fostering of trade is obviously an imperative, the organizing of emigrants and the sale of land to them constituted one of the most important sources of revenue, as well as offering the possibility to congregate co-religionists in a spiritually cohesive environment of the company’s choosing. Such was the case with several important English grants, such as the Massachusetts Bay Company, Maryland under the Calverts, and the grant to William Penn that became Pennsylvania. The French crown also used proprietary