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# The rise of offices venality in France: 1467 – 1604. The advent of a new class of financial asset

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## Résumé

An office is a state position, which procures revenues and privileges. On the state side, offices realize different functions such as levying taxes or doing justice. Studying the offices is interesting because it gives some information on the nature of the State. Offices are central in the administrative system of the French State. In other words, analyzing offices helps us to grasp the dynamics of the French State during this period of transition, which leads to the capitalist mode of production.

Offices can be transmitted either to relatives or to a third person. The mode of transmission does not induce the same aim. If offices are passed down to relatives, their major aspect is the patrimony. Whereas in the case of transmission to a third person, offices are sold to make a profit. The latter mode of transmission is called the venality of offices. This practice emerges during the last quarter of the 15th century, expands in the 16th century and blossoms during the 17th century until the revolution in 1789.

In the literature, venality of offices is grasped in two distinct manners. Some scholars (Bien, 1988; Doyle, 1996; Swart, 1949) share implicitly a common vision that the establishment of venality is the manifestation of a weakened power, and even a failure of the state system. According to this view, that could be labelled the "wreck hypothesis", the rise of venality is the sign of a constant dodging to desperately find new funds for the Crown and of a loss of control for the King over his administration.

As opposed to this hypothesis, venality is understood as the means to consolidate and differentiate the State's authority (Pagès, 1932). On the internal side, the administration has developed and the centralisation of the royal power has decisively consolidated. On the external side, the Crown has not only better protected its territory, it has also been able to increase its possessions through treaties (transactions) and wars. Rather than thinking of venality as a factor of destruction of the institutions of the State, it may be interesting to consider venality as a factor of reproduction and renewal inside the *Ancien Régime*. This alternative view could be labelled the "pillar hypothesis".

In addition, the "pillar hypothesis" is related to the development of financial potentialities brought by office venality both on the supply and on the demand sides. Offices did

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not become a financial object in a day. 137 years separate the edict of 1467, which grants life property on offices and opens the path to venality, and the "la paulette" edict of 1604 which marks the advent of offices as a genuine class of financial asset. The purpose of this communication is to clarify and characterize this process by which offices have evolved into a specific type of financial asset. By becoming a security, offices then fulfil a dual function, in addition to their concrete utility, they serve as a support to private investments and properties, and as means of financing. In other words, in this work we develop a new interpretation of the long term dynamics of offices based on the classical distinction between use-value and exchange-value.

One of the contributions of this work is to clarify what are the conditions of the emergence of exchange-value during this social process. Money by itself is not sufficient for the emergence of an exchange-value, it has to be socially endowed with the exchange function. Therefore, the old debate in political economy between money and exchange-value is afresh tackled in our work.

**Mots-Clés:** offices venality, Casual Parties, resignation tax, third denier, La Paulette