

**NAME:**GOSCHEN, George Joachim    **PARISH:**England    **ENTERED SERVICE:**

**DATES:**b.1831 d. 1907

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Appointments & Service

Outfit Year\*:                      Position:                      Post:                      District:                      HBCA Reference:

*\*An Outfit year ran from 1 June to 31 May*

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George Joachim Goschen, the financier and statesman, was born on 10 Aug. 1831, the son of William Henry Goschen. His father had immigrated to England from Germany and the family name was originally spelled 'Goschen.' Educated at Rugby and Oriel College, Oxford, Goschen entered the family financial firm of Fruhling and Goschen in 1853. His rapid success in the field of business is indicated by the fact that he became a director of the Bank of England when only twenty-seven. He published his widely acclaimed Theory of Foreign Exchange in 1861. In 1863 Goschen was first elected to the House of Commons and embarked upon a distinguished political career, in the course of which he served in both Liberal and Conservative administrations. (As a Liberal Unionist, he broke with Gladstone over Irish Home Rule). He was first Lord of the Admiralty from 1871 to 1874 and again from 1895 to 1900 and Chancellor of the Exchequer from 1886 to 1892 and held several other Cabinet posts. Goschen resigned from the House of Commons in 1900 and was elevated to the House of Lords as Viscount Goschen. Until his death on 7 February 1907 he occupied himself with writing, speeches in the House of Lords and with his duties as Chancellor of the University of Oxford.(1)

Goschen was first connected with the Hudson's Bay Company in 1863 as a member of the International Financial Society, the syndicate which purchased the Company in that year. It was the aim of the Company's new owners to develop its immense resources of Land in what is now Western Canada "in accordance with the industrial spirit of the age, and the rapid advancement which colonization has made in the countries adjacent to the Hudson's Bay territories".(2) Goschen was elected Governor of the Hudson's Bay Company in March 1874. Sent to Constantinople as Ambassador Extraordinary in May 1880, he was compelled to resign, and was replaced by Eden Colvile in July 1880.(3)

1. Dictionary of National Biography, Supplement, January 1901 – December 1911, Oxford, 1920.
2. H B C A F.27/1, fo.94, Prospectus of the International Financial Society, 1863.
3. Hudson's Bay Company Reports and Proceedings,1872-1881.

