

# Banknote

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Five-dollar bill from the People's Bank.

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Accession Number 2019.01.01.07

Date 1836

Medium and Support ink, paper

Measurements 7,79 x 18,3 cm

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## Historical context

This \$5 banknote was issued by the Banque du Peuple in 1836.

Originally named the Viger, DeWitt and Company, the institution was founded in Montreal in 1835 by Jacob de Witt (1785-1859), a Canadian businessman and politician, and the Viger family. The institution was renamed Banque du Peuple in 1836.

The institution was born of the desire of certain members of the French-Canadian bourgeoisie to reform the financial system and give French Canadians access to a bank willing to finance their trade, manufacturing and agriculture. It thus became the first bank for French Canadians in Canada, whereas the financial world had hitherto been run by the English.

In the 1840s, it grew rapidly, despite competition from English and other French-Canadian banks. In 1872, it erected a building on rue Saint-Jacques to house its head office. In 1893, Banque du Peuple, owner of three adjoining buildings, demolished them to construct a new building, inaugurated in 1894, which still stands at 53-57 rue Saint-Jacques. However, the Banque du Peuple went bankrupt in 1895 after granting numerous unsecured loans, leading to the collapse of several French-Canadian companies.