

## Felipe Chávez

(1834 – 1906)



**Don Felipe Chávez** was born in 1834. A descendant of one of the most prominent families in New Mexico, he was the son of José María Chávez and Manuela Armijo. He attended the *Seminario Conciliar de Guadajara*, Mexico, where he distinguished himself receiving awards for his academic efforts, completing his education in 1852. He returned home and began to help his father with the management of the family's thriving commercial operations and took charge of the entire business four years later. Chávez was able to build on the fortune he inherited from his father because he adopted a sound, yet flexible commercial strategy. Diversification was crucial to his success. Chávez sold American and European manufactures, he raised grains and sheep, shipped wool and precious metals, bought large amounts of merchandise, purchased real estate in New York City, and acted as a banker, commissioner, wholesaler and retailer. He maintained economic relations with merchants in Liverpool and Manchester (England), New York, Philadelphia, St.

Louis, Santa Fe, Albuquerque, El Paso, Chihuahua, Durango, Zacatecas, and Guadalajara; established partnerships with other New Mexicans; and was an intermediary between American and Mexican wholesalers. Although he was unable to organize *Río Abajo* freighters into an association to obtain government contracts, his accounts show that the United States quartermaster office was one of the main sources of the funds he used to finance large purchases of merchandise. Cautious, but not reluctant to take risks, he regularly requested and received information on the prices of precious metals and commodities and on other investment opportunities. His decisions were often based on the advice he sought from business associates in New York, St. Louis, and Mexico. His meticulous record-keeping ensured that losses due to carelessness and mistakes were kept to a minimum. He invested capital where he could receive the highest possible return, yet he appeared to have been generous with kin and friends to whom he often lent large sums of money.