

individual has been multiplied. Canada has been transformed from a nation of farmers to one in which the urban population seemingly holds the balance of power. From 1901 to 1911 the rural population grew from 3,349,516 to 3,925,679, an increase of 576,163; during the same period the urban population increased by 1,259,165, from 2,021,799 to 3,280,964.

The 1921 census will, it is agreed, show a similar tendency. A more definite indication is given in the 1920 census of the United States, which country has been under the same influences as Canada during the past decade. The report of the United States Census Bureau, just published, shows the population of continental United States as 105,683,108, an increase of 14.9 per cent. since 1910. The trend of population in the decade has been from the farm to the city, and that while there was in the period a very slight increase in the total number of farms in the United States, there were unusually large decreases in tenanted farms in big agricultural states of the west and middle west. From the standpoint of its bearing on the high cost of living, the report of the census contains significant facts, among them the following:—

Trend of population from the farm to the city, figures showing that 54,816,209, or 51.9 per cent. of the total population now living in incorporated towns and cities, a loss of 5.6 per cent. since 1910 in the proportion of population living in rural United States. Big decreases in the number of tenanted farms in such States as Illinois, Ohio, Indiana, Iowa, Pennsylvania, Michigan, Missouri, Kansas, New York, West Virginia and others. While the total number of farms in the United States increased since 1910 from 6,361,502 to 6,459,998, or 1.5 per cent., the increase was negligible compared with an increase of 10.9 per cent. in the previous ten years' period.

In some of the best agricultural states there were actual decreases in tenanted farms as follows: Indiana, farms in 1920—205,124; decrease since 1910—10,361. Michigan, 196,647; decrease, 10,313. Pennsylvania, 202,256; decrease, 17,896.

THE PUBLIC WILL BE AMUSED

IF almost ten million dollars of new capital will do it, the people of Canada will be well supplied with movies. This is the total of new stock issues of theatre enterprises underwritten and placed on the market since January 1. Leaving aside an issue of \$25,000,000 of stock of the British Empire Steel Corporation, the total of stock issues on record in Canada for the first nine months of the year is \$51,992,000, so that the financing of picture theatres accounts for one-fifth of the total. The larger issues of this class have been the following:—

Paramount Oshawa Theatres, Ltd. (pref. cum. 7%)	\$ 125,000
Allen Kingston Theatre, Ltd. (pref. cum. 8%)	175,000
Allen Calgary Theatre, Ltd. (pref. cum. 7%)	260,000
Allen Vancouver Theatre, Ltd. (pref. cum. 8%)	300,000
Allen Montreal Theatre, Ltd. (pref. cum. 8%)	350,000
Hamilton Theatres, Ltd. (skg. fd., cum. pref. 7%)	400,000
Loew's Windsor Theatres, Ltd. (cum. pref. 7%)	500,000
Famous' Players Canadian Corp. (pref. cum. 8%)	4,000,000
Paramount Kitchener Theatres, Ltd. (cum. pref. red. 7%)	175,000
Allen's Winnipeg Theatres, Ltd. (pref. cum. 7%)	325,000
Allen Theatres, Ltd. (pref. cum. 8%)	2,500,000
	<hr/> \$9,110,000

This is a very large amount to be issued in less than one year in Canada. It does not represent the total increase in theatres, however, as many of the new ones replace the smaller structures which characterized the early stages of the moving picture industry. The industry, in fact, has undergone a revolution, in which the corporation has replaced the individual. A large part of the new money represents new enterprises, however, which have been acquired

or erected at the inflated values now prevailing. Estimates of profits are based on the returns experienced when the business is at its zenith. In almost every case the stock, itself made as attractive as possible by being cumulative and bearing a high rate of interest, has been sold with a substantial bonus of common. What equity the common stock represents is very doubtful at the present time, and both common and preferred are highly speculative securities. These theatres may of course become virtually public utilities. On the other hand, they may pass out of favor as quickly as they gained it. The sale of the stock has been widespread and there are no doubt by this time many thousands of holders in Canada. A slump in the business would be a tragedy comparable only to those which the concerns themselves reproduce.

THE MAKING OF A WILL

MAKING a will is a sensitive subject—one which the average solicitor is loath to broach to his client. Nevertheless it is important that the will be made, and made properly. "Deceive not thy physician, confessor nor lawyer"—thus goes the old proverb which reminds us that if we desire to receive the treatment necessary for our physical and spiritual wellbeing, or to know our true legal position in any matter from these advisers, we must hide nothing. In the October *Executor and Trustee*, the Toronto General Trusts Corporation points out that there is a corresponding duty on the part of the lawyer to bring before his client the obligation he owes to his family, and to society in general, in the making of his will. "Most lawyers," says the article, "are reluctant to raise this question, and perhaps the reason for their reluctance is not very far to seek; the making of a will being the final act of a person's life, as far as disposing of his property is concerned, and being in most cases purely a family affair, they feel that it would be better form for the client to introduce the subject. When a client has given him an opening, he can feel free to advise on the terms and conditions which should be incorporated in this document, and to discuss generally the terms of the same."

When the matter is more fully considered, however, and in view of the unfortunate experiences of many people, a lawyer need not be over-sensitive about introducing this subject to his client. It is a duty which everyone who possesses property, in fairness to his successors, ought to discharge. No one knows better than the lawyer, unless it be the trust company, something of the results of intestacy with the inequitable distribution of property in many instances, family disputes as to who shall administer the estate, the difficulty of finding the security required by the courts, etc. Nor should the client be left to his own resources in the making of his will. As the old proverb has it, "He who is his own lawyer has a fool for his client." Much litigation is caused by testators making their own wills and putting into them a lot of unintelligible stuff which no one can understand. Many humorous articles could be written on home-made wills. In many cases the unconscious humor of the testator has placed his dependents in a most unfortunate position, and in order to protect his clients from these misfortunes, it is surely the duty and the privilege of every lawyer to make clear the necessity of having a will made. Of course it takes tact and good sense to approach this question, but these are qualities which are developed in the practice of the law.

New Brunswick's election, held on October 9th, resulted as follows: Liberals, 24; Conservatives, 13; United Farmers, 9; Labor, 2. This is the fourth provincial government to be weakened at a general election held since the close of the war, and obviously the New Brunswick government will require the support of one of the smaller groups.