

TO READERS

With this Number the Nineteenth Annual Volume of THE UNIVERSITY MAGAZINE begins. For these eighteen years the publication has almost supported itself. The yearly deficit has not averaged more than three hundred dollars, and some years there was a surplus. At one time the circulation had risen to 4,500 copies. During the war it fell off, and the cost of publication has doubled. Except during those years a small honorarium was given to the contributors, but now the practice has been resumed. No subsidy has been received from any source.

To "encourage Canadian literature" has been in every mouth. The only way to "encourage" writers is to read, and pay for, what they write. Neither the Magazine nor its contributors desire charity. All that is asked is that those who have been receiving the Magazine shall pay their accounts; and any other persons who feel qualified to read it will be welcomed as subscribers.

The first thousand copies of the usual size cost for printing alone a thousand dollars. They are sold for less than five hundred dollars. Advertisements and the lessened cost of succeeding thousands help to keep the balance. A thousand new subscribers would now yield seven hundred and fifty dollars, all of which would go to the writers, as the management is gratuitous. There must yet be that many persons of good will in Canada who would risk two dollars in so good a cause; and they would receive as compensation any entertainment they might derive from reading the Magazine.