

**AMERICAN PUBLIC MEDIA**

New York, N.Y.  
October 24, 2005

Dear Friends,


Sixteen years ago, when I was asked to create *Marketplace*, little did I know that the program would still be around today – much less that it would be the most successful business program in the United States! It has grown from 700,000 to 8½ -million weekly listeners on over 300 stations, and it has won every major award in broadcasting.

Why has *Marketplace* been so successful? The stars were aligned (“luck”) and allowed all of these factors to work together:

- (1) **Timing:** We didn’t know it then, but in 1988, an economic sea change was underway, ushering in the global economy.
- (2) **Audience:** *Marketplace* was not a business show aimed -- as most are -- at businessmen. Rather, like Apple Computer, it was targeting “the rest of us.”
- (3) **Subject:** The program wasn’t only about business. Instead it was about the entire world, *viewed through the prism of business and economics*. And, “business” was about anything that had to do with money; everything did.
- (4) **Geography:** The program shunned East and West Coast parochialism and came from all over America and the world.
- (5) **Staff:** A wonderful collection of talented people, committed to penetrating an important but dense subject and demystifying it for public radio listeners.
- (6) **Freedom:** An unwavering commitment by our successive owners and distributors to the program’s **editorial freedom**. In any other environment, we’d have been pressured to be conventional, even reverential of so “important” a subject as business ... and on those terms, there’d have been no *Marketplace*.

*Marketplace* has had so many milestones, it is hard to know which ones made the difference. Being named one of the five “must have” public radio programs was certainly one. Twelve years of sponsorship from General Electric was another.

Today, *Marketplace* continues to grow. One host has given way to another and so on, four times now. Producers have succeeded each other. But, the *Marketplace* sound and treatment are alive and very well. I will always be proud and privileged to have been associated with this great success.

  
Jim Russell  
Senior Vice President  
New Program Development