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## About | History

In the summer of 1988, the American Public Radio Network approached General Manager Jim Russell, asking him to listen to and critique its daily business program, Business Update, produced for public radio in an unusual arrangement with CBS Radio. Russell, a former award-winning correspondent and executive producer of NPR's All Things Considered, agreed to take on the assignment and prepare a report.

It was his conclusion that the CBS-produced program was predictably solid and well done, but it had an unmistakable "CBS sound." Public radio had by then developed its own sound. In the course of his report, Russell sketched a public radio business program, one that sounded smart, literate and witty: one that brought public radio's intelligent and sophisticated approach to the subject of business. Significantly, the targeted audience for the program was not businessmen. Instead, this was to be a program which appealed to the much broader public radio information audience.


In the fall of 1988, Russell's concept was enthusiastically received and endorsed. It was agreed that the program would be produced on the West Coast, to give it access to the Pacific Rim and to encourage it to develop its own voice, a new voice not overwhelmed by the traditionally Eastern-dominated media.

In a whirlwind three months, with Russell as the executive producer, the program was created, a staff was hired from all over the country, the Frank Stanton Studios were built, and a new national series was launched. Marketplace: The International Magazine of Business and Finance went on the air on January 2, 1989.

By the way, a word about the program's name, Marketplace. It was selected from over a hundred possibilities. There was considerable sentiment that the word "business" needed to be in the title, but the staff argued -- successfully -- that this would tend to identify it with other business programming. The staff wanted to produce a unique program, one which could appeal to listeners who weren't attracted to the usual business fare. The strategy proved correct, and our favorite letters are from listeners who say "I hate business and economics, but I love Marketplace!"

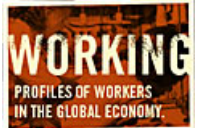
	<b>DOW</b>	0.56%
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	<b>S &amp; P</b>	0.48%
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