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I feel honour bound to begin this editorial with a short acknowledgment of the debt of gratitude that all hi-fi journalists owe to J. Gordon Holt, the father of subjective audio reviewing, who passed away in July.

Born in 1930, Gordon got involved with the mainstream American audio/hi-fi magazines just as they were getting going, but by 1960 he had become disenchanted by their practice of linking editorial coverage with advertising spend, and putting the commercial interests of the publisher ahead of those of readers.

In 1962, on the apocryphal wing and a prayer, he launched *Stereophile*, a small subscription-only magazine dedicated to 'telling it like it is'. He'd have been the first to admit he was a better editor, writer (and cartoonist) than publisher, but managed to run it almost singlehanded for the next twenty years. Tackling hi-fi with honesty and integrity, he set the agendas for both subjective reviewing and indeed the whole development of the 'high end'.

Although he sold the title in 1982, Gordon remained closely associated with *Stereophile* for the next 17 years, and had the satisfaction of seeing it outlast and take over from those mainstream magazines he'd left some decades earlier.

I only met Gordon once, briefly, at a US hi-fi show, so didn't know him personally, but his philosophy, attitude and dedication first and foremost to his readership has had considerable influence on myself and other hi-fi journalists.

Although the world today is very different from the way things were in 1962, the example set by *Stereophile* has certainly influenced *HIFICRITIC*. We too have taken a zero advertising stance, as *Stereophile* did early on, ensuring that our sole duty is to our readership. We also share a preference for devoting the budget and pagination to the words rather than the pictures, and in exploring the outer reaches of the 'higher end', where the main action seems to be right now.

Where we do differ from that early *Stereophile*, or perhaps more closely follow the example of today's journal, is in the diversity of our content. Product reviews remain a cornerstone of course, as they are for all hi-fi magazines, but we take off any formatting shackles, include relevant technical backup, and allow them to breathe more in the manner of a feature.

This issue explores some recent developments in the outer reaches of both digital and analogue sources. For some readers (including the Editor) these components are too costly to consider purchasing, but I still believe that they deserve the sort of detailed examination we can give them. Without exploring the capabilities of the ultimate equipment, we can't set a reliable context and establish a benchmark for assessing the worth of the sort of components that ordinary people (including yours truly) can afford.

Such an approach doesn't always provide good news. We also reviewed three pre-amps in this issue, all from reputable brands and all costing a fairly substantial sum of around £3,500. Frankly, the listening test results were rather disappointing, when compared both to significantly more expensive pre-amps and also to cheaper passive control units. Such findings won't win us any friends in the hi-fi industry, but they were arrived at with honesty and integrity, and, crucially, in the interests of our readers.

Paul Messenger

Editor