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This has turned out to be a most interesting issue, as I've managed to pass many of my digital audio responsibilities over to the excellent Andrew Everard. I've never really had much personal enthusiasm for the digital stuff, and while that wasn't really a problem through the '80s and '90s, when CD was the only significant digital game in town, a subsequent proliferation of digital sources, devices and software have made my analogue preferences feel more than a little isolated. (Despite recent news that the UK sales value of vinyl discs had actually overtaken download sales for the first time since the 'vinyl revival' first began!)

I'll carry on experimenting with new digital sources as and when they become available – indeed, this very issue sees me trying out 16-bit streaming for the first time, and with some rather positive results (see also Auralic review, pp12-13, and Subjective Sounds, p60). But I'll no longer feel obliged to keep up to date with the latest digital developments, which, to be honest, is quite a relief.

Instead I'll be able to bang on about some of my favourite hobby horses, such as the premature death of rock music, the ludicrous and totally unjustified price inflation that seems to have afflicted hi-fi (and house prices) in recent years, and so on. (And I should manage to come up with some other issues before we go to press, I'm sure.)

Although it's neither finished nor ready for publishing yet (hopefully it'll appear in our next issue), I've started writing a piece with NVA's Richard Dunn, who has some very radical ideas about where the hi-fi business is heading. To summarise his views, he reckons that the effect of the internet has barely started yet, and to a great extent will undermine the role of the traditional specialist dealer.

He's very critical of the way prices have increased, and claims that this rise is often down to increasing trade margins to compensate for a shrinking marketplace. That's as may be: it may well be true but I'd have to undertake some further investigations to confirm it. (I do, however, believe that money itself has been dramatically devalued by something that we're supposed to call 'quantitative easing'; I prefer the phrase 'printing money', but maybe that's another story.)

Dunn's arguably most contentious claim is that internet forums might have rendered regular hi-fi journalism – and indeed the traditional specialist hi-fi dealerships – effectively redundant. He may have a point, inasmuch as every hi-fi enthusiast out there now has a voice that he/she can use to discuss equipment and its performance.

It's a powerful argument, as the availability of space for anybody to express an opinion has certainly expanded, and should allow a more democratic discussion on the merits or otherwise of specific items or combinations of equipment. Dunn's theory is that this will lead to sale-or-return deals on equipment *via* eBay and forums, and dramatically shake up the profit margins, which is certainly an interesting point. We shall see...

*Paul Messenger*  
Editor