

THE WALL STREET JOURNAL.

The daily diary of the American Dream.
22 Cortlandt Street/New York, New York 10007

Dear Reader:

On a beautiful late spring afternoon, twenty-five years ago, two young men graduated from the same college. They were very much alike, these two young men. Both had been better than average students, both were personable and both—as young college graduates are—were filled with ambitious dreams for the future.

Recently, these men returned to their college for their 25th reunion.

They were still very much alike. Both were happily married. Both had three children. And both, it turned out, had gone to work for the same Midwestern manufacturing company after graduation, and were still there.

But there was a difference. One of the men was manager of a small department of that company. The other was its president.

What Made The Difference

Have you ever wondered, as I have, what makes this kind of difference in people's lives? It isn't always a native intelligence or talent or dedication. It isn't that one person wants success and the other doesn't.

The difference lies in what each person knows and how he or she makes use of that knowledge.

And that is why I am writing to you and to people like you about The Wall Street Journal. For that is the whole purpose of The Journal: To give its readers knowledge—knowledge that they can use in business.

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You see, The Wall Street Journal is a unique publication. It's the country's only national business daily. Each business day, it is put together by the world's largest staff of business-news experts.

Each business day, The Journal's pages include a broad range of information of interest and significance to business-minded people, no matter where it comes from. Not just stocks and finance, but anything and everything in the whole, fast-moving world of business... The Wall Street Journal gives you all the business news you need—when you need it.

Knowledge Is Power

Right now, I am reading page one of The Journal. It combines all the important news of the day with in-depth feature reporting. Every phase of business news is covered, from articles on inflation, wholesale prices, car prices, tax incentives for industries to major developments in Washington, and elsewhere.

(over, please)

And there is page after page inside The Journal, filled with fascinating and significant information that's useful to you. A daily column on personal money management helps you become a smarter saver, better investor, wiser spender. There are weekly columns on small business, marketing, real estate, technology, regional developments. If you have never read The Wall Street Journal, you cannot imagine how useful it can be to you.

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About those two college classmates I mention at the beginning of this letter: They were graduated from college together and together got started in the business world. So what made their lives in business different?

Knowledge. Useful knowledge. And its application.

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Sincerely yours,



Peter R. Kann
Executive Vice President/
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