

these developments are enabling some of the large printing conglomerates such as Bertelsmann and Axel Springer in West Germany, and Maxwell and Murdoch in the U.K. to achieve economies of scale, and realize profits which enable them to diversify into the electronic media.

In the television and satellite business, the price of transponders are gradually being reduced while the channel capacity is increasing and these developments are opening up opportunities for a whole new array of broadcasting services. At the same time, deregulation of broadcasting is permitting more commercial operations to flourish which are reaching across national frontiers with the advent of satellite technology. New land line cable systems, using fibre optic technology, will permit interactive computers and video systems to be linked to transnational telecommunications networks.

In the sound recording business, vinyl records are being superceded by compact discs and digital audio tape equipment and the advent of compact disc systems linked to computers with CD-ROM. In turn, these systems will also be hooked into the interactive telecommunications and cable systems to provide truly interactive electronic cultural services.

In essence, the cultural industries have emerged from being regarded as a loose collection of cottage industries to becoming multinational concerns. We are now on the threshold of an ever increasing electronic environment that will determine the markets for our cultural industries. At the cutting edge of these new cultural forms will still remain our