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John Marks

Tomorrow's Classics Are Today's Bargains

For roughly the same amount of money, you can buy a new Toyota Camry or a used mid-sized Mercedes-Benz sedan. The new car has several things going in its favor: no one else has ever driven it, smoked in it, or ferried dogs and kids and fast-food leavings in it, and it comes with a fresh warranty and the latest safety equipment. But the used Mercedes has other things in its favor: having started with a much larger "build budget," it is, simply, more car for the money all around—you just have to pick a good one.

Over a longer time scale, cars seem divisible into two groups following different depreciation curves. Most cars get only older and more scruffy. However, a lucky few pass through the ugly-duckling stage of used-cardom to emerge as lovely swans: "classic cars." In the late 1960s and early 1970s, Mercedes 190SL convertible sports cars were for the most part just used cars, available for a few thousand dollars. Today, restored examples fetch \$50,000 to \$100,000.

Most of today's Mercedes-Benzes will never be anything but used cars, and will keep on depreciating. But certain models of the recent past, such as the 500E performance sedan (assembled for M-B by Porsche), and the mid-sized four-place convertibles made in the early 1990s, will bottom out in value, and then hold their prices, or trend higher—especially well-preserved examples. (But bearing a famous name, in and of itself, is no guarantee of future value: Porsche's 924 and 944 are proof of that.)

The relevance to audio of all this car talk? Some pieces of audio gear are recognized classics that, because of their scarcity and/or their intrinsic quality, fetch big money. Marantz's all-out assault on FM radio reception, the Model 10B stereo tuner, is an excellent example. This tuner included its own oscilloscope display, for assisting in setup, for tuning, and for its undeniable coolness factor. Its mid-1960s price of \$750 was six times the price of competing products; today, good examples are on offer for \$3000 to \$3200. Early McIntosh and Quad tube components also fetch prices far above "used equipment" values. Equipment in this category of "Recognized Audio Classics" should only continue to rise in value.

But with the current state of the economy, what I want to focus on are likely future "Recognized Audio Classics" that, at today's prices, are real bargains.

Just as the used Mercedes-Benz had

a larger original build budget than the new Toyota, a used Jeff Rowland Design Group integrated amplifier had a larger initial build budget than a new receiver. And just as with cars, the tricks are to time the bottoming-out of prices and to choose well-cared-for examples. Most of my recommendations are at least 10 years old; for models still in production, I have in mind the older examples.

There are no guarantees, but here are my best educated guesses for future audio classics. (If your fave-rave company is not on this list, perhaps that's because I think their products are already recognized as audio classics, examples being Audio Research Corporation, Conrad-Johnson, and Wilson Audio Specialties.)

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Cello: All speakers and electronics, but especially the equalizer-preamplifiers. Cello was Mark Levinson's project after he left the company that still bears his name. Utilitarian industrial design hid extravagantly high qualities of circuits, parts, and manufacturing. Caveats: Cello is no longer in existence; some electronics use nonstandard connectors and cables.

Duntech: The large speakers, especially the Sovereign 2001. Caveat: This Australian company no longer has a US presence. Praise: A well-kept pair of Sovereign 2001s is \$\$\$ for superb value in full-range speakers.

Enlightened Audio Designs (EAD): All, with a caveat for transports and digital players. Caveats: EAD is no longer in existence, but ex-factory technical staff continue to support EAD products; transports and players are based on drives no longer made by their OEM suppliers. Praise: 2-channel digital converters are \$\$\$ for great value.

Esoteric by TEAC: VRDS digital-player models such as the original X-01.

Jadis: Electronics but not speakers. Caveat: This French firm no longer has a US representative.

Jeff Rowland Design Group: Early models through the Concentra II.

Magnum Dynalab: FM tuners and MD-208 FM receiver.

Museatex (Meitner): D/A converters only. Caveats: Company no longer exists, but a few models are supported by today's EMM Labs; CD players and transports nearly impossible to ship safely; the digital drives are no longer made.

Nagra consumer electronics: All, especially preamplifiers. When, after years of making only professional gear of legendary quality, Nagra decided to enter the consumer-electronics marketplace, they cut no corners.

Plinius: All pre-curved casework, except for the "baby" integrated amplifiers. Praise: 8150/8200 integrated amps are \$\$\$ for great value.

Quicksilver: All.

Wilson Benesch: The top-range

loudspeakers: certainly the ACT variants and the Bishop, and perhaps the Discovery and Arc, but not the Actor, Orator, or Curve.

What the above have in common: expensive when new, compared to their competition; innovative electronic design, or fastidious implementation of existing designs; superior build quality; and, often, superior industrial design.

You can assemble any number of systems from this list that will sound terrific, cost very reasonable money, and that, from now on, should depreciate very little or not at all. I could live with a system consisting of an EAD Ultradisc 2000 CD player, a Magnum Dynalab tuner, a Plinius 8150 integrated amplifier, and a pair of Wilson Benesch ACT One speakers.

Some reservations apply across the board: A choice piece of used gear is no bargain if the offer is a scam and you lose all your money. Things get damaged in shipping. Vacuum tubes can be fussy. Many high-end designers use "potted" modules to impede copying. Some pieces may require expert technical attention (alignment, adjustment, even parts replacement) to perform as originally intended. Internet research should turn up reputable repairers or rebuilders, but also might lead you to people who bite off more than they can chew; check references and exercise prudence. ■