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FREE

The Future of a Radical Price

THE SUMMARY IN BRIEF

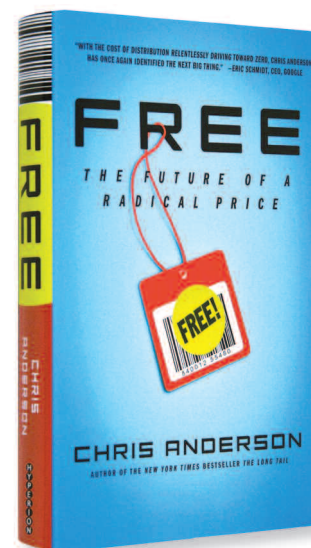
In *FREE*, *Wired* magazine Editor in Chief Chris Anderson explores a radical idea for the new global economy that is made possible by rapid advancements in technology and globalization through the Web. Never before has an industrial economy fallen in price for so fast and so long, and Anderson uses his industry knowledge to clearly illustrate how a new marketplace of competition based on the price of Free is emerging.

With Google as his guide, Anderson leads readers deep into the new marketplace of Free. This new Free goes beyond traditional marketing gimmicks or cross-subsidies and relies on a true price of zero, made possible by rapid developments of three technologies in computer processing power, bandwidth and digital storage. Anderson explains that the cost of anything built on the three technologies will always go down, and to compete in a market where Free reigns king we must switch to a new business model and focus on abundance.

As Anderson explores the realm of a new area where we can and should “waste” technology and take risks without fear of serious monetary repercussions, readers learn how the new Web economy creates equal opportunities for professionals and amateurs to compete for attention and reputation — the Internet’s ultimate currency. Like any other real monies, these can be measured and converted to other currencies, including cash. Using *FREE* to lead the way, readers will be able to compete with a new price — Free.

IN THIS SUMMARY, YOU WILL LEARN:

- Why Free is the new competitive price.
- How technology is changing the future of business models.
- The four business models of Free.
- Why Free is more than a gimmick or a marketing scheme.
- How reputation and attention have become currencies of the Web.
- How Google has pioneered the Free model.



by Chris Anderson

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THE COMPLETE SUMMARY: FREE THE FUTURE OF A RADICAL PRICE

by Chris Anderson

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For additional information on the author, go to <http://www.summary.com>.

The Birth of Free

People are making lots of money charging nothing. Not nothing for everything, but nothing for enough that we have essentially created an economy as big as a good-sized country around the price of \$0.00. How did this happen and where is it going?

The new form of Free is driven by an extraordinary new ability to lower the costs of goods and services close to zero. It is based on the economics of bits, not atoms. In the atoms economy, which is to say most of the stuff around us, things tend to get more expensive over time. But in the bits economy, which is the online world, things get cheaper. The atoms economy is inflationary, while the bits economy is deflationary.

Anything free in the atoms economy must be paid for by something else, which is why so much traditional free feels like a bait and switch — it's you paying, one way or another. But free in the bits economy can be *really* free, with money often taken out of the equation altogether.

The rise of “freeconomics” is being driven by the underlying technologies of the digital age. Just as Moore's Law dictates that a unit of computer processing power halves in price every two years, the price of bandwidth and storage is dropping even faster. What the Internet does is combine all three, compounding the price declines with a triple play of technology: processors, bandwidth and storage.

As a result, the net deflation rate of the online world is nearly 50 percent, which is to say that whatever it costs YouTube to stream a video today will cost half as much in a year. The trend lines that determine the cost of doing business online all point the same way: to zero.

Sooner or later every company is going to have to figure out how to use Free or compete with Free, one way or another. ●

WHAT IS FREE? Free 101

“Free” can mean many things, and that meaning has changed over the years. It raises suspicions, yet has the power to grab attention like almost nothing else. It is almost never as simple as it seems, yet it is the most natural transaction of all. Even within the commercial use of “free” there is a wide range of meanings — and business models.

All forms of Free boil down to variations of the same thing: shifting money around from product to product, person to person, between now and later, or into non-monetary markets and back out again. Economists call these “cross-subsidies.” Cross-subsidies are the essence of the phrase “there's no such thing as a free lunch,” meaning that one way or another the food must be paid for, if not by you directly then by someone else in whose interest it is to give you free food.

Four Categories of Cross-Subsidies

Within the broad world of cross-subsidies, Free models tend to fall into four main categories:

FREE 1: Direct-Cross Subsidies

What's Free: Any product that entices you to pay for something else.

Free To: Everyone willing to pay eventually, one way or another.

In any package of products and services, from banking to mobile calling plans, the price of each individual



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component is often determined by psychology, not cost. Your cell phone company may not make money on your monthly minutes — it keeps that low because it knows that's the first thing you look at when picking a carrier — but your monthly voice mail fee is pure profit. Companies look at a portfolio of products and price some at zero (or close to it) to make the other products, on which they make healthy profits, more attractive.

Technology is giving companies greater flexibility in how broadly they can define their markets, allowing them more freedom to give away some of their products or services to promote others. Your credit card is free because the bank makes its money from the service charge it imposes on the retailers you buy from. They, in turn, pass that charge back to you. (Of course, if you don't pay your bill off in full at the end of the month, the bank makes even more money from your interest.)

FREE 2: The Three-Party Market

What's Free: Content, services, software and more.

Free To: Everyone.

The most common of the economies built around Free is the three-party system. Here, a third party pays to participate in a market created by a free exchange between the first two parties. In the traditional media model, a publisher provides a product for free (or nearly free) to consumers, and advertisers pay to ride along. Radio is “free to air,” and so is much of television. Likewise, newspaper and magazine publishers don't charge readers anything close to the actual cost of creating, printing and distributing their products. They're not just selling papers and magazines to readers; they're selling readers to advertisers. It's a three-way market.

The Web represents the extension of the media business model to industries of all sorts. This is not simply the notion that advertising will pay for everything. Media companies make money around free content in dozens of ways, from selling information about consumers to brand licensing, “value-added” subscriptions and direct e-commerce. Economists call such models “two-sided markets,” because there are two distinct user groups who synergistically support each other: Advertisers pay for media to reach consumers, who in turn support advertisers. Consumers ultimately pay, but only indirectly through the higher prices on products due to their marketing costs.

This also applies to nonmedia markets, such as credit cards (free cards to consumers means more spending at merchants and more fees for issuing banks), operating system tools given free to application software developers to attract more consumers to the platform and so on.

In each case, the costs are distributed and/or hidden enough to make the primary goods feel free to consumers.

FREE 3: Freemium

What's Free: Anything that's matched with a premium paid version.

Free To: Basic users.

This term, coined by venture capitalist Fred Wilson, is one of the most common Web business models. Freemium can take different forms: varying tiers of content from free to expensive, or a premium “pro” version of some site or software with more features than the free version.

A typical online site follows the 5 Percent Rule — 5 percent of users support all the rest. In the Freemium model, that means for every user who pays for the premium version of the site, 19 others get the basic free version. The reason this works is that the cost of serving the 19 is close enough to zero to call it nothing.

FREE 4: Nonmonetary Markets

What's Free: Anything people choose to give away with no expectation of payment.

Free To: Everyone.

This can take several forms:

Gift Economy: From 12 million articles on Wikipedia to the millions of free secondhand goods offered on Freecycle, we are discovering that money isn't the only motivator. Altruism has always existed, but the Web gives it a platform where the actions of individuals can have global impact. In a sense, zero-cost distribution has turned sharing into an industry.

The incentives to share can range from reputation and attention to less measurable factors, such as expression, fun, good karma, satisfaction and simply self-interest (giving things away via Freecycle or Craigslist to save yourself the trouble of taking them to the dump). Sometimes the giving is unintentional or passive. You give information to Google when you have a public Web site, whether you intend to or not, and you give aluminum cans to the homeless guy who collects them from the recycling bin, even if that's not what you meant to do.

Labor Exchange: You can get access to free [content] if you solve a few Captchas, those scrambled text boxes used to block spam bots. Ironically, what you're actually doing is using your human pattern-matching skills to decipher text that originated on some other site, one of interest to spammers that uses Captchas to keep them out. Once you solve it, the spammers can gain access to

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those sites, which are worth more to them than the bandwidth you'll consume viewing titillating images. As far as they're concerned, it's a black box — they put scrambled Captchas in and they get deciphered text out. But inside the box is the unwitting free labor of thousands of people.

Likewise for rating stories on Digg, voting on Yahoo Answers or using Google's 411 service. Every time you search Google, you're helping the company improve its ad-targeting algorithms. In each case, the act of using the service creates something of value, either improving the service itself or creating information that can be useful somewhere else. Whether you know it or not, you're exchanging your labor for something free.

Piracy: This describes nothing so well as online music (See Sidebar). Between digital reproduction and peer-to-peer distribution, the real cost of distributing music has truly hit bottom. This is a case where the product has become free because of sheer economic gravity, with or without a business model. That force is so powerful that laws, copy protection, guilt trips and every other barrier to piracy the labels could think of failed (and continues to do so). Some artists give away their music online as a way of marketing concerts, merchandise, licensing and other paid fare. But others have simply accepted that, for them, music is not a moneymaking business.

The Three Pieces

Besides the two prices of something and nothing, there is sometimes a third price: less than nothing, a negative price. You get paid to use a product or service, rather than the other way around.

Online, you can see this trend in things like Microsoft paying you to use their search, but it actually has a long tradition in conventional marketing. You find it in instant rebates and cash-back marketing, and in the cash rewards, frequent flyer miles and other payments you get for using credit or loyalty cards.

Of course, few of these are really less than nothing; in most cases your wallet will open sooner or later. But although they're not really free money, consumers often treat them like they are. ●

DIGITAL FREE Too Cheap To Matter

In 1954, at the dawn of nuclear power, Lewis Strauss, the head of the Atomic Energy Commission, stood before a group of science writers in New York City and foretold great things to come. Diseases would be con-

A Pirate's World

Piracy accounts for an estimated 95 percent of music consumption in China, which has forced record companies to completely rethink what business they're in.

"China will become a model for the world music industry," predicts Shen Lihui, who runs Modern Sky, one of the more innovative Chinese music labels. The company's CDs rarely make money but the label has other ways: producing videos and now, increasingly, Web sites. It also runs a three-day music festival that attracts fans from around the country.

quered and we would come to understand what causes man to age. People would soon travel "effortlessly" over the seas and through the air at great speeds. Great periodic regional famines would become a matter of history. And, most famously, he predicted, "It is not too much to expect that our children will enjoy in their homes electrical energy too cheap to meter."

And indeed, the postwar science and technology boom did set us on a path of increasing productivity and economic growth at a rate never before seen. But it wasn't quite as rosy as Strauss predicted. Electricity didn't get too cheap to meter.

"Too cheap to meter" would have changed the world. Unlikely? For electricity perhaps (although who knows what solar may someday bring). But today, there are three other technologies that touch nearly as much of our economy as electricity does: computer processing power, digital storage and bandwidth. All three really are getting too cheap to meter.

The rate at which this is happening is mind-boggling. Semiconductor chips roughly double the number of transistors they can hold every 18 months. (That's why, for the same price every two years or so, you can buy an iPod that holds twice as many songs as the last one.) Hard drive storage is getting better even faster: The number of bytes that can be saved on a given area of a hard disk doubles about every year. And the fastest of all three is bandwidth: The speed at which data can be transferred over a fiber-optic cable, doubles every nine months.

For each of these technologies there is an economic corollary that is, if anything, even more powerful: Costs halve at the same rate that capacity, speed, etc., doubles. So that means that if computing power for a given price doubles every two years, a given unit of computing

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power will fall in price by 50 percent over the same period.

Never in the course of human history have the primary inputs to an industrial economy fallen in price so fast and for so long. This is the engine behind the new Free, the one that goes beyond a marketing gimmick or a cross-subsidy. In a world where prices always seem to go up, the cost of anything built on these three technologies will always go down. And keep going down, until it is as close to zero as possible.

Anticipate the Cheap

When the cost of the thing you're making falls this regularly, for this long, you can try pricing schemes that would seem otherwise insane. Rather than sell it for what it costs today, you can sell it for what it will cost tomorrow. The increased demand this lower price will stimulate will accelerate the curve, ensuring that the product will cost even less than expected when tomorrow comes. So you make more money. ●

De-Monetization

Google offers nearly a hundred products, from photo editing software to word processors and spreadsheets, and almost all of them are free of charge. Really free — no tricks. Google makes so much money with advertising on a handful of core products — mostly search results and ads that other sites place on their own pages, sharing the revenues with Google — that it can embrace Free in everything else it does.

Google's data centers are the triple play of technology — processing, bandwidth and storage — embodied. As Google adds more of these information factories around the world, they don't get cheaper, but they do get more powerful. Each new center's computers are faster than the ones that came before, and its hard drives hold more information. As a result, every 18 months, the cost to Google of providing you with your Gmail inbox falls by about half. It was only pennies to begin with, but every year it's fewer pennies. Likewise for directions in Google Maps, headlines in Google News and three-minute entertainment fixes on YouTube. On a per byte basis the cost to the company of serving your needs falls every day.

Max Strategies

Why does Google default to Free? Because it's the best way to reach the biggest possible market and achieve mass adoption. Google's CEO Eric Schmidt calls this Google's "max strategy," and he thinks that such a strategy will come to define information markets. It's

very simple: "Take whatever it is you are doing and do it at the max in terms of distribution. The other way of saying this is that since the marginal cost of distribution is free, you might as well put things everywhere."

The only thing that limits Google's growth is the pace of the growth of the Web itself, so most of its other products are designed, either in part or in whole, to simply extend Internet usage, from free wireless access to free storage. These other products are what economists call "complements." For Google, almost anything that happens online can be seen as a complement to its main business. Every blog post put up is more information for Google's Web crawler to index, to help give better search results. Every click in Google Maps is more information about consumer behavior, and every e-mail in Gmail is a clue to our human network of connection, all of which Google can use to help invent new products or just sell ads better.

The interesting thing about the consumption of complementary products is that they tend to rise in tandem. So the more people use the Internet, the better it is for Google's core business. So if Google can use Free to encourage people to spend more time online, it will make more money in the end.

A Giant Sucking Sound

Free is not quite as simple as it sounds. Just because products are free doesn't mean that someone, somewhere, isn't making lots of money or that lots of people aren't making a little money each. Craigslist, the free classifieds Web site, falls into the second category. Most of the value doesn't go to (*Craigslist CEO*) Craig Newmark, but instead is distributed among the site's hundreds of thousands of users.

Free brings more liquidity to any marketplace, and more liquidity means that the market tends to work better. That's the real reason why Craigslist has taken over so much of the classified business — Free attracted people, but the marketplace efficiencies that came with Free ultimately kept them.

"Liquidity" is usually thought of as just a financial term, but, in truth, it applies to any system of connected parties. In technology, it's called "scale." What it boils down to is that *more is different*. If only 1 percent of the 100 people in some school's sixth-grade class volunteer to help make the yearbook, it doesn't get done. But if just 1 percent of the visitors to Wikipedia decide to create an entry, you get the greatest trove of information the world has ever seen. (In fact, it's closer to one in 10,000 Wikipedia visitors who are active contributors.) More is different in that it allows small percentages to

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have a big impact. And that makes it simply better.

The point is that the Internet, by giving everybody free access to a market of hundreds of millions of people globally, is a liquidity machine. Because it reaches so many people, it can work at participation rates that would be a disaster in the traditional world of non-zero marginal costs. For all the cost advantages of doing things online, the liquidity advantages are even greater. There are huge pools of underexploited supply out there (goods and services that aren't as popular as they should be) and equally huge pools of unsatisfied demand (wants and needs people either have but can't act on or didn't even know they had). Businesses such as Craigslist serve to connect them.

And yet Craigslist makes very little money, just a tiny fraction of what it erased from the newspaper coffers. The value in the classifieds market was simply transferred from the few to the many. Venture capitalists have a term for this use of Free to shrink one industry while potentially opening up others: "creating a zero billion dollar business."

Wikipedia makes no money at all, but because an incomparable information resource is now available to all at no cost, our own ability to make money armed with more knowledge is improved. It isn't making a penny directly; instead, it's taking many pennies away from Britannica. In other words, it's shrinking the value we can measure (direct revenues), even as it's hugely increasing the value we can't (our collective knowledge.)

This is what Free does: It turns billion-dollar industries into million-dollar industries. But typically the wealth doesn't vaporize, as it appears. Instead, it's redistributed in ways that are hard to measure. Free is disruptive, to be sure, but it tends to leave more efficient markets in its wake. ●

The New Media Models

Both radio and TV evolved to be free-to-air and advertising-supported. It was the beginning of the so-called media model of Free: a third party (the advertiser) subsidizes content so that the second party (the listener or viewer) can get it at no charge.

Today, this three-party model is at the core of the \$300 billion advertising industry. It not only supports free media, such as traditional over-the-air broadcast, but also subsidizes most paid media, from newspapers and magazines to cable TV, allowing them to be much cheaper than they would otherwise be. And now, with the Web, a medium on which media has no privileged

position, it supports everything else.

One of the interesting things about the ad-supported Free model is that it was actually on the decline in the traditional media business. As television moved from free over-the-air broadcast to cable, which is paid, content was increasingly supported by a mélange of revenue streams, including syndication and cable license fees that had little to do with advertising. Even radio, in the form of satellite radio, was moving to a mix of direct subscriptions and advertising. It was starting to look like the print media business, which mixed subscription and newsstand sales with advertising revenues.

The rise of the Web reversed that. After a few years of conducting online experiments that asked people to pay for content, it became clear to almost everyone that fighting digital economics wasn't going to work, and Free won. Not only that, but the price expectations set online began to leak offline, too.

Newspapers realized that the Google generation might not adopt their parents' habit of paying for a print daily, so they introduced free newspapers aimed at young adults and handed them out on street corners and subways. Other newspapers kept their price but bundled free giveaways. As the rest of the newspaper industry declined, free newspapers became a solitary beacon of hope, growing 20 percent a year (mostly in Asia and Europe) and accounting for 7 percent of total newspaper circulation in 2008.

Meanwhile, broadcast television viewership seems to have peaked, at least with the sought-after 18- to 24-year-old viewers, who are increasingly watching clips or even full shows for free online, on YouTube or Hulu. Broadband is the new free-to-air broadcast, and the premium cable lock on the viewer appears to be eroding.

The End of Paid Content

This shift is part of a greater devaluation of content, driven not by just generational taste but also technological trends. Jonathan Handel, an entertainment lawyer (and former computer scientist) in Los Angeles, gives six reasons for the migration to Free:

Supply and demand. The supply of content has grown by factors of millions, but demand has not. We still only have 24 hours in the day.

Loss of physical form. We can't help it. We value atoms more than bits and as content moved from disks in boxes to files flying through wires it became intangible, even abstract.

Ease of access. It's often easier to download content than it is to find and buy it in stores. As such "search

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costs” decline, so does our willingness to pay for having content made available.

The shift to ad-supported content. Habits set on the Web carry over into the rest of life. If content is free online, shouldn't it become free elsewhere, too?

The computer industry wants content to be free. Apple doesn't make its billions selling music files, it makes it selling iPods. Free content makes the devices it plays on more valuable.

Generation Free. The generation that has grown up with broadband has digital economics somehow wired into their DNA. That's why they're either indifferent or hostile to copyright. They just don't see the point.

This is why ad-supported models won online, and why they continue to win. But advertising can't support everything. The reason comes back to scarcity and abundance. As Scott Karp, the founder of Publishing2, a news service and analysis firm, puts it, “Advertising in traditional media, whether newspapers, magazines or TV, is all about selling a scarce resource — space. So when traditional media companies try to sell space online the same way they sell space offline, they find they only have a fraction of the pricing power.”

There's simply more competition online — advertisers have more choices and the price falls to whatever the market will bear. But that's for “display advertising,” banners and images that are meant to promote a band, not necessarily lead to an immediate sale. Another kind of advertising is epitomized by Google's text ads that it runs next to search results and on third-party sites. Google doesn't sell space. It sells users' intentions — what they've declared their interest in, in the form of a search query. And that's a scarce resource. ●

FREE ECONOMICS AND THE FREE WORLD

Economics has no problem with prices of zero. Pricing theory is based on what's called “versioning,” where different customers pay different pricing. The fundamental idea behind versioning involves selling similar products to different customers at different prices. When you see a matinee movie at half price or get a senior citizen's discount you're experiencing versioning. This is the core of Freemium: One of the versions is free, but the others are paid.

Another way that pricing theory can invoke Free is with flat-fee (“all you can eat”) prices. You see this in examples such as Netflix's DVD-by-mail rentals. For a fixed monthly subscription you can rent as many DVDs

as you want, three at a time. Although you're still paying, you're not paying for each incremental DVD that you consume. So the perceived cost of watching a DVD, sending it back and getting a new one is effectively zero. It “feels free,” even though you're paying a monthly fee.

This is an example of what economists call near-zero “marginal price,” which is not to be confused with near-zero marginal cost. The first is experienced by the customer, the second by the producers. But the best model is when you can combine the two, which is what Netflix does.

Netflix's costs are mostly fixed: getting subscribers, keeping them, building distribution warehouses, developing software and buying DVDs. The marginal costs of sending out more DVDs are pretty low — a little postage, some labor and some incremental royalties. The longer you keep your videos, the more the company makes, since it can serve more members with less capacity if it sends out less DVDs.

You can see this near-zero marginal price model all around you, from the luncheon buffet to your cell phone and broadband Internet access plans. In each case, a flat fee takes the negative psychology of marginal price off the table, making consumers more comfortable about their consumption. It works if they consume a lot, because it's usually matched with a low marginal cost production model, and it works even better if they consume a little. As Hal Varian, Google's chief economist puts it, “Who is the gym's favorite customer? It's the guy who pays his membership fee and then doesn't go.” ●

Nonmonetary Economies

Normally, in the consumer marketplace, our scarcity of money helps us navigate the abundance of products available to us — we only buy what we can afford. This is also how capitalism “keeps score” of consumer demand, by what consumers are willing to pay for. But what happens online, where more and more products are encoded into software and thus can be offered for free? Money becomes no longer the most important signal in the marketplace. Instead, two nonmonetary factors rise in its place. These two are often called the “attention economy” and the “reputation economy.” What's unique about the online experience is how measurable the two are, and how they are becoming more like a real economy every day.

What defines an “economy”? In the mid-1700s, Adam Smith defined economics as the study of markets. Today, economics studies more than just monetary mar-

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kets. Since the 1970s, such subspecialties as behavioral economics and “neuroeconomics” have emerged, all attempting to explain why people make the choices they do based on the incentives they experience. Attention and reputation are often a part of these even if they’re not formally defined as a market.

Today, when you link to someone on your blog, you are effectively granting them some of your own reputation. In a sense, you are saying to your own audience: “Leave me. Go to the other place. I think you’ll like it, and if you do, perhaps you’ll think more of me for having recommended it. And if you think more of me, perhaps you’ll come back to my site more often.”

Ideally, this transfer of reputation leaves both parties richer. Good recommendations build trust with a readership, and being recommended confers trust too. And with trust comes traffic.

To treat attention and reputation as proper markets so we could explain and predict them with many of the same equations that economics use in traditional monetary economics they would need to exhibit the same characteristics of other traditional currencies: to be measurable, finite and convertible into other currencies.

What is the currency of reputation online other than Google’s PageRank algorithm, which measures the incoming links that define the network of opinion that is the Web? And what better measure of attention than Web traffic? In economic terms, we can convert from the reputation economy to the attention economy to cash by using this formula: The economic value of your site is the traffic your PageRank brings from Google’s search results for any given term, times the key-word value for that term. And you can convert that traffic into plain old cash by simply running AdSense ads on your site and splitting the revenues with Google.

The Gift Economy

As with the attention and reputation economies, the ephemeral gift economy has suddenly become explicit and measurable as it moves online. In the traditional media business you have to pay people to write. But something’s changed. At last count, there were 12 million active blogs, people or groups of people writing at least once a week and no more than a few thousand of these writers are paid to do it.

Some of these are informal posts in the support groups of countless discussion forums, but this number also includes projects that took weeks or months of work, such as player-created video game guides and catalogs of everything.

Professionals and amateurs are suddenly in the same marketplace of attention, and these parallel worlds are now in competition.

What motivates the amateurs, if not money? Adam Smith got it right: Enlightened self-interest is the most powerful force in humanity. People do things for free mostly for their own reasons: for fun, because they have something to say, because they want people to pay attention to them, because they want their own views to gain currency and other very personal reasons. What our “free labor” in an area we value grants us is respect, attention, expression and an audience. ●

Waste is (Sometimes) Good

Perhaps the best example of glorious waste is YouTube. People often complain that YouTube is no threat to television because it’s “full of crap,” which may be true. The problem is that none of us can agree on what “crap” is, because we can’t agree on its opposite, “quality.” You may be looking for funny cat videos, while someone else is looking for soldering tutorials that are of no interest to you. Crap is in the eye of the beholder.

What this boils down to is the difference between abundance and scarcity thinking. If you’re controlling scarce resources you have to be discriminating. There are real costs associated with that chunk of time. But if you’re tapping into abundant resources, you can afford to take chances, since the cost of failure is so low.

Free in a Time of Economic Crisis

Will Free retreat in a down economy? Probably not. The marginal cost of anything digital falls by 50 percent every year, and “Free” has as much power over the consumer psyche as ever. But it does mean that Free is not enough. It also has to be matched with Paid. Today’s Web entrepreneurs have to invent not just products that people love, but also those that they will pay for. Free may be the best price, but it can’t be the only one. ●

RECOMMENDED READING LIST

If you liked *Free*, you’ll also like:

1. ***Naked Conversations*** by Robert Scoble and Shel Israel. Get the buzz on blogs: why experts believe that blogging is changing the face of business.
2. ***Change Function*** by Pip Coburn. Most potential users are afraid of new technology and need a compelling reason to change. Coburn offers one.
3. ***Profit or Growth?*** by Bala Chakravarthy and Peter Lorange. Readers are given proven strategies to protect and extend their core businesses.