LIVING ON THE CUTTING EDGE HAS ITS price. For videophiles, it starts around $6,000. That's what it costs to take home the Next Big Thing in home entertainment: high-definition television.

Yes, at long last, HDTV is here. After years of haggling and hype, you can actually go out and buy one. Panasonic introduced its first model last month. Sony launched last week, and half a dozen other big brands will soon come along, too. High-definition television has been heralded as the greatest advance since NBC began broadcasting in color more than 40 years ago. But hold onto your wallet. HDTV isn't ready for prime time—and won't be anytime soon.

The problem isn't technology. When the first sets appeared in San Diego, courtesy of Panasonic, 10,000 people turned up on the first day alone, many bestowing that most adolescent of accolades: awesome! Put more technically, an HDTV signal holds 1,080 horizontal lines and 1,920 on the vertical, compared with about a third as many for standard U.S. television. Result: a picture as vivid as the movies. And these monsters are big—huge! Their screens alone can stretch to 64 inches or more—as wide as your typical teenager is tall. A basketball game has almost court-side immediacy, according to Michael Petricone, technology director for the Consumer Electronics Association of America: "You see a fast break and it goes right down the court, without the camera moving to follow it."

Small wonder that electronics companies expect the world of the new TV. "There's huge demand out there for better television and big home theaters," says Petricone, who anticipates solid sales from the get-go. Well, maybe. Dow Stereo/Video in San Diego, where the Panasonic premiered, has sold a couple dozen. Audio Forest in Atlanta has moved more than 60.

"People are definitely buying," says Brad Brany, vice president of The Good Guys, an electronics chain with 77 stores on the West Coast. Like others in the industry, he touts HDTVs as near miracles of technology—yet be strongly cautious buyers to beware, even so. "We're careful not to talk consumers into buying these sets," Brany says. "There are reasons to buy it now—and reasons not to."

Money ranks high among the reasons not over the coming year. Says Chris Hill, a more everyday kind of buyer browsing at Dow Video last week. "I think I'd regret spending $6,000 now, if in a year or two the price dropped by half." Which is exactly what industry types think will happen.

There's another problem with digital TV. There isn't much of it. Allan Farwell is acutely aware of that fact. He bought one of the first HDTVs for his sports bar in La Jolla. "A lot of our customers ask when the..."
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laid down for broadcasters, their transition could be even slower.

Indeed, there are incentives for everyone in the television business to drag their feet. One, again, is money. It costs a lot to buy the digital cameras, editing machines and transmission equipment needed to offer high-quality digital programming. The financial bite will be particularly sharp in smaller cities. There's another disincentive: digital channels use up far more "bandwidth" than regular TV. Many cable systems are already near capacity. Now they're supposed to add new digital programs? Traditional broadcasters will be similarly reluctant to duplicate programs that are already popular in their current form. After all, "better" doesn't necessarily translate into bigger audiences. Meanwhile, both manufacturers and broadcasters disagree about the so-called "standards" that should govern HDTV. What's "high definition"? Fox Network, for now, argues for a standard with half the resolution of Sony's new HDTV.

What does that imply for anyone thinking about his next TV? Bob Gerson, editor of the trade journal This Week in Consumer Electronics, offers some advice. "Incredible technology," he says. "But it's still TV." His point: if you have money to burn, go ahead and buy. If not, hold off until prices come down—and the industry figures out where it's going.

With JAMIE RENO in San Diego

The Future of HDTV

BY BARBARA KANTROWITZ

THE ELEGANT SIMPLICITY OF THE Macintosh operating system won me over years ago, and I'm now on my third Mac at home. But it has been a struggle to stay true the last few years. As Apple's share of the market dwindled, I've had to contend with a dearth of new software titles—a crisis for my 13-year-old game-maven son. So when I first heard about the iMac, I was curious. Could this weird-looking machine, introduced last month, be Apple's savior? At only $1,299 for a speedy G3 processor, it's definitely competitive. Early sales are good: many stores sold out quickly, and industry analysts predict sales between 600,000 and 800,000 by the end of the year.

After testing the iMac for a week, my son and I are fans. The "i" in iMac stands for Internet, and getting online was quick and easy. This is an excellent machine for people who want a computer primarily for e-mail and exploring the Web. My son tested two of his favorite Mac games—WarCraft II and Duke Nukem 3-D. His verdict: "Much faster, much better graphics, much less complicated to use" than his two-year-old Performa. I fell for the curvy, translucent aqua case that lets you peer at the innards—a standout in a world of depressingly uniform taupe boxes.

I also like Apple's decision to return to the all-in-one case that worked so well in the old Macs. This is more than just a design issue. The compact package has a small footprint, good for crowded desks. It also makes setup a snap, even for novices. There's no agonizing over the merits of various monitors and no struggle to connect monitor to CPU. The downside is that the iMac is the equivalent of a "no substitutions" menu; if you want a larger or flashier monitor, you're out of luck. I found the 15-inch screen (13.8-inch viewable area) big enough for most uses, including reading Web pages.

The iMac isn't perfect. It was a mistake to leave out a floppy drive. The company's rationale is that floppies are obsolete because of their limited storage capacity. That may be true when it comes to intensive graphics and backing up a hard drive, but many people still find floppies a convenient way to transfer data between home and office. Several manufacturers are offering external floppy drives for the iMac, so add another $150 or so to the price if you need one. Apple has also abandoned conventional printer ports for the Universal Serial Bus (USB). That means that many old Mac printers are incompatible, although some manufacturers sell connection kits.

In a recent survey at ComputerWare, a Mac-only retail chain in Northern California, one of six iMac buyers was a novice computer user, and 12 percent said they were replacing or adding to a Windows-based system. The iMac is pushing Apple in the right direction; all the company needs now is about a million more true believers.