

Fortune Encyclopedia Article

Fortune

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Fortune

Despite an inauspicious launch in February 1930, just four months after the Wall Street Crash, *Fortune* magazine became established as the premier business publication in the United States. Symbolic of the success and status of *Fortune*, its annual listing of the top performing companies—the Fortune 500 (est. 1955)—rapidly became, and remains, the highest accolade of American business. Determined to avoid the banality of the trade journal, *Fortune* aimed instead to become "the literature of enterprise." To this end, the magazine published high quality copy, written by established intellectual figures like Dwight MacDonal, in a high quality, glossy format. *Fortune* humanized the world of commerce by combining its stories and values with those of the broader social and political world, and it presented the face of business through the inventive use of photojournalism. Both approaches were to profoundly influence Time Inc.'s next publication, the more populist *Life* magazine, which in turn was to influence a whole generation of journalists and publishers.

Further Reading:

Tebbel, John, and Mary Ellen Zuckerman. *The Magazine in America, 1741-1990*. Oxford, Oxford University Press, 1991.