But a small group of people at the time were interested in reviving it, and I began to see with them that it had possibilities far outstretching its implicit role as a theoretical journal for the near-defunct Communist Party. Over the years that followed ALR suffered minuscule budgets, fantastically poor wages and conditions, a cheap and cheerful print job (well, cheap at least), and the vociferous disapproval of many of the people who were supposed to be funding it.

We never had a promotions budget to speak of, our regular staff never exceeded two full-time equivalents, and the constraints of the production process were such that a week of every month had to be devoted to typesetting, another ten days to layout, and another week again to printing, meaning that our deadlines were almost completely subordinated to the exigencies of production. Very few of the contributors were ever paid a cent, and many had to put up with decidedly vigorous sub-editing jobs with a pained grin. And the criticism came thick and fast.

But looking back it seems we've produced a magazine of world-class political debate these last few years, a feat that seems on the face of it highly implausible. During the past six years ALR evolved from a somewhat irregular quarterly to a bi-monthly and then, in 1990, to monthly publication. Yet the magazine was never really viable. We couldn't have survived a month without funding from people who made no secret of their disapproval of the magazine's direction, and who in the last couple of years only agreed to fund the magazine for six month intervals or less. Our sales never funded the salary bill, meagre though that was. And staff mostly couldn't afford to work on the magazine for long.

Finally, early this year, we reached the end of our tether. Our funders wouldn't commit themselves to subsidising the magazine for more than a few months, and the prospects after that seemed bleak. None of the surviving staff could afford to work on the wages for much longer. And with our budget stripped to the bone we had no money for even a single proper promotions drive. In the end we decided that rather than go out with a whimper at the hands of the funding body, we'd go out with a bang ourselves. ALR had had a good innings, and we'd delved into many of the debates we wanted to. Given the political and intellectual state of the Left it seemed our advocacy of new ideas and new directions had reached the limits of their effectiveness within the old Left constituencies. And the idea that the baton must be passed on, while pervasive, is not one of the Left's more productive obsessions. So this is the magazine's last issue.

What has it achieved over the last few years? First of all, and not least, we put the cat among the pigeons. The intolerance of heterodoxy and debate in the broader Left as much as the old Left grouplets is a certain sign of sclerosis; we tried to stir things up. We also tried to subvert some of the more idiotic Cold War divisions that still stir instinct on the Left: the old commies and their ALP allies versus the loyalist Labor Left; the labour movement Left and Right (increasingly meaningless terms in any case), and even the old Right/Left demarcation of politics generally. Again, we tried to show that there were more interesting debates around than were dreamed of in many Left talkfests. And that (to quote the editor of another late lamented Left magazine) "good ideas and interesting people have no necessary political belonging".

In doing so we found ourselves in uncharted waters: postmodernism and the environment movement, the ideas on government of the late Michel Foucault, cultural policy and its critics. 'It's not Left at all', cried the critics. But deep down we all knew they had no better idea of what was 'really' Left nowadays than anyone else. It's funny how on the Left whistling in the dark so often manifests itself as bellowing displeasure. Finally, we tried to bring the avant garde of political ideas to an intelligent lay audience, to people with a little time to think, a taste for political broad-mindedness and a talent for spotting a good thing even in fairly shoddy packaging. Given that the Left as a whole is pretty fragmented and confused nowadays, this was of necessity going to be a pretty limited audience.

And this brings me to you, loyal reader. We're sorry to have to go. We're even more sorry not to be able to offer a like-minded successor, an intelligent magazine which neither talks down to nor lectures its audience. But I guess that's politics nowadays, as the actress said to the postmodernist. Projects come and go, ideas are often ephemeral, and the power of organisation isn't what it used to be. Maybe we'll see you again some day in another manifestation (although, then again, maybe not). Anyway, thanks heaps.

DAVID BURCHELL is ALR's editor.