Book Pricing Update-The World of Academic Books-What Are We Talking About?

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The World of Academic Books — What Are We Talking About?

A phone conversation with a reader (about which more later) underscored the fact that within the world of academic books, we don’t all use the same terms to mean the same things. This year-end issue of Against the Grain offers an opportunity to step back and look at a few definitions.

The Book Pricing Update column usually reports on trends in pricing newly-published academic monographs. It sounds simple, but is actually a phrase full of nuance: What is academic? What is new? Herewith, some definitions, (purely my own):

Academic titles: Request permission to beg the question, your honor! Academic titles are those of interest to college and research (academic) libraries. Or how about this? If a vendor sells only to college, university, research, and special libraries, and those libraries buy a book, then it’s an academic book. These circular definitions are only partly in jest. Ordinarily, it is easy to identify the clearly “scholarly” (original research, learned author, bibliography, etc.) and the clearly “not scholarly” (how to build your own compost bin). But there is a large, lumpy mash between these islands of clarity. Some books are serious about non-scholarly topics. (Coug hunting is not taught in universities, yet there could conceivably be a worthy scholarly study of the socio-cultural implications of cougar hunting.) Consider, too, the study of popular culture, cinema arts, rock music, and genre fiction. Some scholars want analyses of these fields, while others want the original “popular” texts: the rock star biographies, the western novels, etc.

Adjusted for inflation: See list price.

Approval: Approval plans allow libraries to receive from vendors books in their areas of interest (as described in a “library profile”). The libraries keep the titles matching their collection needs, and return the others.

I once visited a library where the mechanism just described was not called an “approval plan,” — it was called a “vendor selection program.” These librarians used “approval” to describe an announcement service where the library received a slip announcing interesting titles, but not a book. Their request for an “approval presentation” meant one thing to them, and quite another to us.

At the opposite end of the spectrum, this year has seen an increasing number of libraries moving towards “processed” book plans, also called purchase plans. In a purchase plan, there is still a library profile, and vendors still send books to the library. But before being sent, the books are processed (property stamped, barcoded, etc.), and they are thus no longer returnable. The term “non-returnable approval plan” is cumbersome and oxymoronic. Since most libraries choosing processed books don’t switch their entire coverage to full processing, a given library might receive slips (for peripheral interest titles), traditional approval books (for instance, from trade presses), and fully-processed non-returnable books (from university presses). We haven’t evolved a formal vocabulary for this configuration, though informally we refer to “lookers” (returnable books) and “keepers” (fully-processed books) to describe the difference.

Average price: Ordinarily in this column, average prices are calculated counting each new title once. That is, if Title A cost $40, Title B cost $50, and Title C cost $60, the average price for all three titles was $50. Some price studies consider the weighted average instead. The average for the three titles listed could be weighted based on how many copies of each title were sold. Thus, a might be counted one hundred times, Title B ten times, and Title C once. The weighted average price would be $41.08.

Books: We agree on what a book is. The term causes confusion in the plural, when it is unclear whether “books” refers to titles or copies. If a press produced 1,000 books last year, does that mean 1,000 different titles, with multiple quantities of each, or two different titles, each with a run of 500 copies? “Book” can refer to titles or copies, as long as it’s clear which meaning is invoked in any given instance.

Imprint date: The date following the copyright symbol on the verso. This date often bears a loose relationship to the actual year when the book appears. In November, 1996, for example, we received a book bearing a 1998 copyright. The sun will come up tomorrow.

List price: The nominal (named) list price is the price that appears on the book jacket, or in the publisher’s catalog. Most books have a list price. A few publishers do not state a list price, instead selling to bookstores and/or wholesalers at “cost plus,” and allowing the store or vendor to decide on a selling price high enough to provide a reasonable margin.

In historical pricing studies, nominal prices from years back need to be adjusted for inflation. There are formulas available to make this calculation -- I use the GDP (Gross Domestic Product) deflator. (For those of you who would like to adjust some prices, this is available on the Web at <http://www.jsc.nasa.gov-bu/inflate.html>. The source for the GDP deflator is the Budget of the U.S. Government. We could question how budget planners have devised a deflation factor for 1997 and 1998 already. Perhaps they have been in contact with the publisher of the 1998 imprint.) One reader, who believed that the book price increases I reported were inaccurate, ran my numbers through a different deflator (a Department of Commerce commodity price index) and got different results. No surprise.

Margin: For a bookseller, the difference between the purchase price of a book (what we paid the publisher), and the selling price (what we charged the library). For a publisher, the difference between what it cost to produce the book and what the publisher charged the buyer.

Monograph: This term occasioned the phone call mentioned above. In a previous column (see ATG, v.8#4, September 1996, p.60), I wrote that approximately 36,000 new academic monographs were published in 1996. A reader from the AAUP (American Association of University Presses) explained to me that “monograph” is a technical term, referring to a book dedicated to a single, narrow topic, such as an genus in botany, containing original research on that topic. I looked it up. He was right.

I had been using “monograph” to describe books with unique titles: books that
were not "serials." (Observant readers will notice I have not attempted to define serials.) On the most practical level, to the academic librarians vendors work with, the term "monograph" defines a book purchased by the "Monographs Acquisitions" department, and paid for from the "monographs budget."

My caller suggested that scholarly books which were not original research, but which analyzed or synthesized other people's research, were "serious books" but not monographs, regardless of their unique titles and their non serial status. This conversation was enjoyable, and I will henceforth be nervous whenever I use the term "monograph," but I'm not ready to switch to his definition. In feeble defense, I mentioned I'd never met a librarian with the title, "Head of Serious Book Acquisitions." Some of you may want to consider it, though.

New: The easy answer is: not published long ago, and not a reprint. What about subsequent editions? Is a second edition a new book? It should be. There is marsh land surrounding "new," too. Some subsequent editions seem perilously like reprints. If the book calls itself a new edition, should the vendor call it a reprint if it doesn't have "enough" new material? Then there are the rare cases where two previously-published books are reprinted, bound together. Did that book ever exist before? Well, no, but...

See also published.

Nominal: See list price.

Paper-preferred: Traditionally, libraries have purchased hardback (cloth) editions of new titles whenever possible. Hardbacks were believed to be sturdier and withstand repeated use better than paperbacks. Publishers, attuned to the traditional library preference for cloth, assumed that when a new title appeared simultaneously in cloth and in paper, the cloth edition would be purchased by academic libraries. Paperback editions (again, traditionally) were aimed at course assumptions and the student market. Presumably, students could not afford expensive books, so paperbacks were priced inexpensively, with little margin to the publisher. However, since publishers had to recoup the cost of publication, the hardbacks bore a higher price. The price differential between the cloth and paper prices did not reflect the actual cost of the binding materials. It reflected "what the market would bear."

In recent years, some libraries have abandoned their traditional practice of buying cloth. Library budgets are stretched, and the price differential between cloth and paper editions has sometimes become remarkably large; the possibility of purchasing two paperbacks for the price of one cloth book made librarians think twice about buying cloth "automatically." Binding is relatively inexpensive, and oftentimes paperbacks can be bound for much less than the cost of the cloth edition. Further, some librarians have concluded binding is not always necessary, especially for titles that rarely circulate. For all these reasons, a minority (a substantial minority) of libraries now buy paper whenever possible. This is called paper-preferred.

Price differential: The difference in cost between the cloth and paper editions of an simultaneously published title.

Published: Available for purchase. Titles can be "announced" in a catalog with expected publication dates, but not yet published. (Sometimes, they will not be published until long after that "expected" date.) Titles can be awaiting Cataloging in Publication, but not yet published. A cautious book vendor will not declare a book published until an actual copy of the book (not a proof copy) has been received.

Purchase plan: See under approval.

Serious books: See monograph.

Simultaneous: A very good question, in book publishing as in other areas of endeavor. We have constructed a working definition of "simultaneous publication:" a book is published simultaneously when both the cloth and paper editions, or both the US and UK editions, appear within a particular window of time.

Weighted average: See average.

What are we talking about?: Exactly.