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And so it began.

Remembering the laments back at the seminar about the increasing difficulty of finding decent stock, I went on a buying rampage, driving sometimes hundreds of miles a day, often seven days a week, going to every auction, estate, library, rummage and yard sale, flea market and antique shop I could find out about. In hindsight, that was the most important thing I did, since it enabled me to acquire a large inventory at a reasonable price while it was still possible to do so. Those days, like much of my hair, are gone forever.

Assuming the reader is not yet contemplating dropping my thread and going out the escape hatch, I shall shorten the journey a bit and head quickly to the center, i.e., the current state of things. Suffice it to say, I went into the black in my third year, which I attribute to effort and a bit more learning, much the hard way.

As time passed, so did “AB Bookman,” and into the vacuum rushed ever more on-line sites and sellers, with eBay being the elephant in the ointment. Thus, as my odyssey continued, I soon ran into the anticipated Scylla of shrinking supply. Book mania was gobbling up the world. Virtually everyone, it seemed, was on the Net, either trying their hand at making big money selling on their own, or via someone who would try for them. As it became easier and easier to try to sell books, far fewer, and lower quality ones, were to be found among the mass. Whereas in the past I could easily fill a half dozen or more boxes at an average sale, I was now lucky to get a decent bagful, and luckier still to be able to turn my back and not have the choicer morsels mysteriously vanish from it. Auctions became free for all.

Overall, the buying scene went from a relatively leisurely and courteous affair to a virtual slugfest where even the barbarians who sacked Rome would have been shocked at the lack of even the most rudimentary decorum.

The Charybdis of ever falling selling prices was also growing in force. At first it was a few dealers who seemed to have gotten the bright idea that grotesquely underpriced would increase their sales and distort the competition; they were soon followed by what I call the “half-wits,” whose strategy was to sell at half the lowest price; the next to come along cut that price in half yet again, and so forth in some perversion of Zeno’s arrow, with the result being that soon books were being listed for a few cents, although there may be someone out there who may try ten books for a penny. More and more, the scenario started appearing in the form of ever falling apart books being hyped which often cost more than the book itself, or on-line photos of thousands of 25-cent books, and other gimmicks to lose time and money.

There were descriptions, or the lack thereof. At one extreme such minimalisms as, “G yes G,” which may have passed in the “AB Bookman” days when it was mostly a bookseller to bookseller, 50 cent a line business with real standards, but utterly meaningless in the current free for all. At the other were long, rambling de facto essays explaining plots, characters, themes, existential significance and relation to quantum theory, of some paperback romance.

My favorites were the ones to the effect, “This book may or may not have significant defects, such as missing pages, mold, or a bad smell. It may be a book club, a first edition, a paperback or a hardcover. Please call or e-mail for more details.”

And so we have the Minotaur. The nature of the beast is decreasing supply at higher prices on one end, increasing supply and falling prices on the other, a hodgedodge of descriptions, and an ever more crowded field. Regarding the latter, I will say, perhaps too judgmentally, that far too many online booksellers haven’t any real idea of what they are doing. This can occasionally result in some real opportunities for the astute customer, since something simply described as an “old pamphlet” and offered for a dollar might turn out to be a previously unknown work of, say Thomas Paine, whom the dealer presumably never heard of; more often than not, it means no research has been done, the seller doesn’t know how to and/or can’t be bothered accurately describing the book, or they may not even have it.

I find prices at either extreme suspect. Unless the business exists solely as a tax write-off, it is almost impossible to survive by selling anything for under $5, and pricing something of which there are dozens of copies going for $5 or less at $50 is at least a yellow alert for a possible insurance scam, pump and dump scheme, or maybe just delusions of grandeur. Grotesque errors in spelling, grammar and syntax speak for themselves, and say less for the seller. I could carp on forever, but to the crux — what do I do to survive and at least try for my little toehold?

To begin at the beginning, while I already may have more books than I will live to process, I still spend a day or so a week, at least during the summer season, poking around at the occasional sale, with the main difference, as I mentioned above, being that instead of hundreds of books, I’m now usually lucky to get even a bag ‘ull; it’s the thrill of the hunt, rather than any hope for a trophy. Book selling is probably the easiest business in the world to nickel and dim oneself to death in, since even though there are not nearly as many books overall in the usual venues as there was just a few years ago, there is more than enough junk, the most important thing to know is what not to buy, which is almost everything one sees. Some seem to concentrate on mint condition best sellers; specialists look in their fields; I look for what hither experience has shown to be sellable in the past (like betting systems based on old racing forms, no guarantees about the present), or the less obvious things that a hopefully non-dangerous bit of knowledge points to.

For example, I was recently rummaging through a box of sheet music at an antique shop. Forgotten musicals featuring stars of the ‘20s, nicely decorated covers from the 19th century, or original Gershwin tunes may seem promising, but if one recalls that at one time playing and singing along at home was popular entertainment, then it becomes obvious that rare as these things may look, they are, in fact, quite common, and the online market is super-saturated...