February 1993

Book Pricing Update

Celia Wagner
Blackwell

Follow this and additional works at: <https://docs.lib.purdue.edu/atg>

Part of the [Library and Information Science Commons](#)

Recommended Citation

Wagner, Celia (1993) "Book Pricing Update," *Against the Grain*: Vol. 5: Iss. 1, Article 16.
DOI: <https://doi.org/10.7771/2380-176X.1317>

This document has been made available through Purdue e-Pubs, a service of the Purdue University Libraries. Please contact epubs@purdue.edu for additional information.

Book Pricing Update

The Paper versus Cloth Debate, Round 2
by Celia Wagner (Blackwell)

Acquisitions and Collections Development librarians should enjoy an article in the December 9, 1992, *Chronicle of Higher Education* by Terence W. Moore, an executive editor at Cambridge University Press. In the article, "Believe It or Not, Academic Books Are a Bargain," Mr. Moore makes the following points (among others):

1) Academic books cost more than Trade books because sales volume is smaller: "with a smaller volume of sales, the smaller number of units must bear all development and manufacturing costs."

2) Academic books cost more than Trade books because they are designed to last longer.

3) Clothbound academic books cost more than paperbound academic books because cloth sales recoup most of the cost of production, while paperbacks lose money. A lengthy excerpt from Mr. Moore's article is instructive:

"Partly because colleges and universities have larger budgets and can tolerate higher prices than individuals can, publishers typically charge two to three times as much for cloth editions, which institutions generally buy, than for paperbacks, which individuals are more likely to buy. Profits from the sales of a hardcover edition in effect subsidize any losses from the sales of the paperback edition. Usually, the two editions together cover all of the publisher's costs . . . It can be dangerous to issue a paperback edition too soon, since publishers depend on cloth editions to

recover most of their production costs . . . [A] paperback edition . . . is really a very cheap monograph - a bargain, in fact, since the publisher has deliberately kept the price low so that individuals can afford it."

Mr. Moore writes as if debating with the author of an academic book who asks why the book was priced so high. His answer is that it was priced in such a way that the publisher did not lose money on it. He believes that lowering the "unit" price will not increase sales volume enough to cover the drop — if only 2,000 copies will sell, there is no sense printing 3,000 so that each copy costs less, as the extra 1,000 "often cannot even be given away." He also stresses that the paperback edition is a bargain (and a revenue loss for the publisher) that can be provided only because the clothbound edition has been priced to cover the costs of production.

Mr. Moore's statement that colleges and universities "can tolerate higher prices than individuals can" is sure to rankle those academic librarians who are disturbed by the price discrepancy between cloth and paper.

In a "Lively Lunch" group discussion at the Charleston Conference on Acquisitions, 1992, the paperback-versus-cloth issue was debated by a number of academic publishers and acquisitions librarians. Many librarians bought cloth whenever it was available, paperback only if that was the sole edition. These librarians represent the traditional market Mr. Moore, and others like him, have relied upon to purchase clothbound books.

A very vocal few librarians, how-

ever, described ways they were trying to work around the price differential. Some bought the paper edition whenever possible, sending to the bindery those titles they expected to circulate widely. Some bought paper only if acid-free. (One had defined all and only University Press paperbacks as reliably acid-free, an assumption which did not sit well with other scholarly publishers.) None of those who preferred paper were willing to wait for a "forthcoming" paper edition: if only cloth was available, they would buy it.

The publishers in attendance almost unanimously told the same story as Mr. Moore: cloth is where they recoup their investment, paperbacks are a revenue loss. One said, "It is not that cloth prices are unnaturally high. Paperback prices are unnaturally low!" and warned that if cloth sales do erode, academic paperbacks will eventually cost as much as hardbacks. (The revenue must be made up somehow.) Another conjectured that paperbacks would either disappear entirely, or would be delayed until long after publication of the hardback. All of the publishers in attendance (representatives of the scholarly, technical, medical, and social science market, none of them "mass market" or general trade publishers) insisted that they used acid-free paper in both editions, some even explaining that they printed the contents in one print run, thereafter separating the amount to be cloth- or paperbound. Like Mr. Moore, the publishers believed that lowering unit prices would not cause an increase in sales.

No solutions emerged from the discussion, but there was a strong sense that the "bargain" days of the academic paperback may well be numbered.☛