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

Celia Scher Wagner

Blackwell

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Book Pricing Update
from page 50

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 (but 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. 🌿

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