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Bet You Missed It

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What? No Web Site? by Bruce Strauch (the Citadel)

Borders Group is the most profitable bookseller in America with annual earnings twice that of **Barnes & Noble**. So why is the stock so low rated? They're a weak no. 3 in Internet sales (\$5 million to **Amazon.com**'s \$610 million). And even though **Borders** continues to open massive superstores at a frantic pace, the appeal is dying. **Borders** used to enjoy 15% annual growth. It pioneered music sales along with books, espresso bars, and testing of salespeople on knowledge of authors and music.

It made savvy choices on book orders and catered to local tastes. The corporate culture was like a funky grad school and no one wore a tie. Retired CEO **DiRomualdo** is frustrated by the Web fixation among investors. "If we had moved faster, how much better off would we be? We certainly would have lost more money." See — **Patrick Reilly**, "In the Age of the Web, A Book Chain Flounders," *Wall Street Journal*, p.B1, Feb.22, 1999.

Booktown On the Plains by Bruce Strauch (the Citadel)

Famed author **Larry McMurtry** has returned to the desperate and dying little Texas town he made famous in *The Last Picture Show*. And he's opened an old style book store—with the books right there on shelves. Curiously, he's run used and antiquarian book stores throughout his writing career in a variety of cities. And McMurtry is right on the scene handling stock and delighting in his affinity for books and being surrounded by books. He's placed the dismal little **Archer**

City in what is called the **International Book Town Movement**—a tourist attraction for book addicts in which a variety of quaint towns around the world are declared Book Towns, hold literary festivals, and cluster book stores. But right across the street is an **Amazon.com** retail outlet with merely a clerk and a computer terminal with five million books in their inventory. Uh-oh. See — **Bruce Watson**, "Racing to Round Up Readers," *Smithsonian*, March 1999, p.78.

Quoting Your Way to Fame and Fortune by Bruce Strauch (the Citadel)

Criswell Freeman is a "quotaholic" who sold 330,000 books last year but remains an unknown author. He publishes quote books through his own company **Walnut Grove Press** with titles like *The Golfer's Book of Wisdom* and *Mothers Are Forever*.

85% are sold outside of bookstores. He calls them "bathroom books" and says he doesn't mind not being on a bestseller list. He's happy to be "on someone's toilet lid." See — **Rodney Ho**, "A Little Empire of Quotes," *Wall Street Journal*, Feb. 19, 1999, p.B1.

Feel Good Murdoch by Bruce Strauch (the Citadel)

As CEO of **HarperCollins**, **Anthea Disney** was called the Death Angel because she canceled 100 book contracts. Harper had a book return rate of 40% which she reduced to 25% by publishing fewer titles and focusing on the types of books they did best. She scoffs at the idea that she destroyed a sacred bond between author and editor and insists that her actions

were the only logical response and were common in the industry. **HarperCollins** contributes only nickels and dimes to **Rupert Murdoch**'s fortune, but Disney says he actually reads books and owning a publishing company "makes him feel good." See — **Dyan Machan**, "Death Angel's endearing side," *Forbes*, p.70, March 8, 1999.

Battle of the Titans by Bruce Strauch (the Citadel)

With **Amazon.com** holding a big lead in the market, **Barnes & Noble** has agreed to weave together on-line products and services with Microsoft. But, a stock analyst notes: "This isn't a zero-

sum game. The market is growing so quickly that Barnes & Noble's gain isn't necessarily Amazon's loss. See — *The New York Times*, Tues., Dec. 8, 1998.

Copyright: Whose Ox is Gored? by Bruce Strauch (the Citadel)

The Copyright Term Extension Act extended existing copyrights for twenty years, allegedly to square our law with the EU. Disney led the lobbying for this and retains rights in Mickey, Goofy et al and thus billions in revenues. Epstein, a law prof at the U of Chicago argues that this is a taking of property by government, that public domain rights have

been taken from Americans without compensation as required by the Constitution. Along with this, restaurants, shops and bars have been exempted from paying fees for the right to broadcast copyrighted music. See — **Richard Epstein**, "Congress's Copyright Giveaway," *The Wall Street Journal*, Dec. 21, 1998.

Currency Up or Down? by Twyla Raczy (Eastern Michigan University)

Current coverage in the *MLA Bibliography 1986-1995* was analyzed to determine if currency had improved or declined. The conclusion? Currency is 80% within two years and 90% within three

years. See — **Danielle Uchitelle**, "Currency of Coverage in the *MLA International Bibliography*," *Publishing Research Quarterly*, vol. 14 (1) (Spring 1998), p. 46-51.

And Battle is Joined by Bruce Strauch (the Citadel)

Under fire for admitting it will accept publisher money to endorse books, **Amazon.com** announced it would reveal all listings underwritten by publishers. Amazon saw the money as a way to reduce book prices, but critics charged it would undermine their reputation as champions of small books. And,

Amazon has expanded its refund policy. It will accept returns "even if you ripped out the pages because you thought the book was so bad." See — **George Anders**, "Amazon.com Inc. To Tell Customers Of Publisher Fees", *Wall Street Journal*, p.B8, Feb. 10, 1999.

Head to Head by Bruce Strauch (the Citadel)

Jonathan Bulkeley, who started AOL's British operation, is now squaring off against **Jeff Bezos**, founder of **Amazon.com**. Bulkeley was hired by **Bertelsmann** after it bought 50% of **Barnesand-noble.com**. Bulkeley says he has a million more titles than Amazon and better access to out-of-print books. Most amusing, Bulkeley recalls

when he was working for AOL in 1994 in Virginia. They phoned Barnes & Noble to offer to set up an on-line bookstore. The call was never returned. The same year, Amazon was up and running. See — **Elisabeth Bumiller**, "On-Line Booksellers: A Tale of Two CEO's", *The New York Times*, Dec. 9, 1998

Guest Editor Craze by Bruce Strauch (the Citadel)

Bill Blass was guest editor of one issue of *Civilization* magazine. **Susan Sarandon** and **Gwyneth Paltrow** at *Marie Claire*. The magazines pay them nothing and get big publicity. The editors promote their own celebrity. French *Vogue* pioneered this from 1969 to 1993 with guest editors ranging

from **Salvador Dali** to **David Hockney**. Now the craze is widespread. And it raises the issue of blurring the line between editorial work and promotion. See — **Wendy Bounds**, "Top mag. seeks editor; no exper. needed," *Wall Street Journal*, p.B1, Feb. 22, 1999.

Internet Shell Game by Bruce Strauch (the Citadel)

Convicted swindler **David Korem** swears he rules a country called Melchizedek, named after an unjustly accused king in the Bible. It's two islands in the Pacific although he has never visited them and many dispute their existence. He has given diplomatic recognition to Kosovo and declared war on France. Korem lives

in California where he might just be one more crank except he's been granting charters to banks to operate in his utterly unregulated kingdom. What will happen next has fraud investigators interested. See — **Bruce Knecht**, "A 'Nation' in Cyberspace Draws Fire From Authorities," *Wall Street Journal*, p.B1, Feb. 9, 1999.

When Men Wore Real Hats by Bruce Strauch (the Citadel)

For a truly fine history of the New York tabloid press, *ATG* gives its highest recommendation to this mix of journalism history and social analysis. Of particular note is the author's account of going as a young boy to the Newspaper Division of the **NY Public Library**, an entire floor of an industrial loft building. There he spent rapt afternoons of history gazing among the yellowing pages of fat bound volumes. This world was thrown away in 1961 along with the paper and replaced by the soulless microfilm. "But the jolt they gave

me—the electric connection to a grittier, more tumultuous, jazzier world than mine, a world where people stay up late, wear snap-brim hats, and heard the sound of sirens—hasn't altogether disappeared. I still feel a tingle of it every morning when I get my hands on the newspapers. Especially the tabloids, whose todays are eternal." Wow. See — **Hendrik Hertzberg**, "Topless Tabloids of Gotham," *The New Yorker*, p.121, Feb. 22 & March 1, 1999.

Blown Smoke Causes Hearing Loss — Not! by Bruce Strauch (the Citadel)

Hudson Institute fellow **Michael Fumento** lights into *JAMA*, *Science*, the *New England Journal of Medicine* and *Nature* for publishing politically tainted medical studies. He cites cases of recall bias, data ignored because inconvenient and studies with bizarre methodology that could never be replicated. He's particu-

larly exercised over studies that provoke expensive EPA regulations - the study is debunked - but the regulations remain. See — **Michael Fumento**, "Medical Journals Give New Meaning to 'Political Science'," *The Wall Street Journal*, p. A18, Jan. 21, 1999.

The Ghost of Smoot-Hawley Gibbers & Groans by Bruce Strauch (the Citadel)

The worlds biggest traders - the U.S. and Canada with a \$1 billion swap in goods daily - are on the edge of a trade war. A bill is before the Canadian Parliament designed to protect Canadian publishing and TV from having their advertising dollars sucked away by foreign publications. It would prohibit foreign publishers

selling advertising to Canadian concerns that were aimed primarily at the Canadian market. The U.S. has threatened a tariff war. See — **John Urquhart**, "U.S. Threatens Canada Trade Sanctions In Bid to Stop Magazine-Advertising Bill," *Wall Street Journal*, p.B8, Feb. 10, 1999.

When a Reading Room Was A Reading Room by Bruce Strauch (the Citadel)

The Beaux Arts Main Reading Room of the NY Public Library has been updated with technology, but the grandeur remains. Vast. Monumental. Sumptuous. A ca-

thedral without dogma. See — **Robert Polidori**, "Room to Think", *The New Yorker*, p. 68, Oct. 5, 1998.

Those Little Thingummies That Shake Up the World by Bruce Strauch (the Citadel)

In 1973, the Universal Product Code - now known as the bar code - was born in San Francisco. In a time of high-inflation, supermarket net margins were being badly squeezed by the simple labor costs of check-out and bagging. The answer was a laser scannable icon to automate the process.

In truth it was born in 1948 when Norman Woodland had the idea while doodling in the sand on a beach and thinking about Morse code. With fat and thin lines, you could do the same thing. He originally designed it as a circle so it could be read from any direction. Like most over-night successes, it didn't become operational until 1972, and then as a rectangle which could be greatly reduced to take up less "real estate" on product items and still be read omnidirectionally. 1973 was the

year the Uniform Code Council, a nonprofit corporation began assigning all those familiar five-digit sequences to individual manufacturers. And finally in 1974, the first pack of chewing gum went past the register.

Initial consumer reaction was blah until Phil Donahue whipped an audience into an outrage that prices were being concealed from them. This led to national protests countered by heavy supermarket industry lobbying with Congress. Like most American frenzies, it died of boredom and production marched on.

Automated check-out began in its turn pay-at-the-pump gas, ATM machines and Internet billings, all picking up the pace of commerce in our mass retail climate. See — **Ed Leibowitz**, "Bar Codes: Reading between the lines," *Smithsonian*, p. 130, Feb. 1999.

Medical Spell-Check by Bruce Strauch (the Citadel)

The new field of pharmacogenetics is linking genetics to patient response to drugs. The one-size-fits-all approach leads to millions of bad reactions and over a hundred thousand deaths a year. Genes are strings of molecules in varying combinations of letters. Get a different genetic spelling and the drug effect is sometimes fatally

different. Although the medical industry is slow to change, fear of malpractice litigation will soon change that. A test that predicts the patient's reaction will become necessary defensive medicine. See — **Sharon Bagley**, "Screening for Genes," *Newsweek*, p. 66, Feb. 8, 1999.