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Trends in the Prices of British Academic Books

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Introduction

Regular monitoring of the prices of British academic books began at Loughborough University in 1974 when CLAIM (the Centre for Library and Information Management) published its first report on the average prices of British academic books. The data base for this report, which was to continue for the next ten years, was the *British National Bibliography*. Each half-year a senior librarian at Cambridge University (which is a copyright library and therefore receives a free copy of every book published in the U.K.) indicated on the BNB list those books that had been selected for incorporation in the university's academic collection. These selected books totalled about 10,000 titles each year and the half-yearly analyses, with calendar year cumulations, were published regularly by CLAIM.

However, in the early 1980's, although Britain's general inflation rate had hit its peak and was declining, the average rate of increase was still high and academic book pricing became very unstable. It was discovered, in a special analysis made at CLAIM, that many publishers were not including a price for books they were reporting to the BNB and a sample survey found 44 % of items unpriced in the first half of 1984. The January-June 1984 average price, based on uncorrected data, gave an average price of £ 13.21 for all books, which was actually a slight decrease on the previous half-year. When price data were obtained for unpriced books (a very detailed, laborious and expensive operation) the average price went up to £ 16.51, an increase of 25 %. It was, therefore, apparent that CLAIM could not continue to use the BNB data, since tracing the prices of the BNB's unpriced books was wholly uneconomic.

Very fortunately for CLAIM Blackwell's came to the rescue by offering the use of computer generated data from their *British Approval Plan*, primary subject coverage, which, simply explained, is the collection of approximately 10,000 titles per annum that are bought by Blackwell's and offered to their academic library customers. These books are all at the tertiary level, which means that they are at least of undergraduate degree level and many are research monographs of much higher level. The list excludes any books of school level and it is very appropriate for a price index because the books included are British originals and exclude, for example, British copies of books originally published in other countries (of which obviously the USA is a major producer). The collection also uses the prices of

hardback copies (unless only a paperback edition is available) which again is particularly appropriate for a price index used mainly by academic librarians.

It was very quickly appreciated that the Blackwell's data base was highly appropriate for the new CLAIM price index and the fact that every title on the list was priced solved the problem that was insuperable with the BNB. At the time of the change of data bases the opportunity was also grasped to reconsider the subject categories used, which had previously been wholly based on Dewey and contained a few curiosities such as occultism and photography. A sample of academic librarians was consulted about the subject categories they would prefer to have and a new set of over 60 subject categories was devised to meet their wishes. Many of these were similar to the previous Dewey categories, but it was possible with the reorganization to include more categories that related directly to academic departments and degree courses and also to introduce modern subjects such as computing and chemical engineering, as well as to develop sub-categories for medicine.

The Present Price Index

The first issue of the new *British academic book price index* was published by CLAIM as *Report no. 50* in 1986 and covered three half-years of July-December 1984 (which became the 100 index base half-year), January-June 1985 and July-December 1986. It was decided that there would be two annual cumulations, one for the calendar year January to December and one for what was called the "academic" year of July to June, so as to offer librarians a choice of annual trends and indexes according to how they budgeted. In March 1987 CLAIM was replaced by LISU (the Library and Information Statistics Unit) and the January to June 1987 issue became *Report no. 1* of a newly numbered series.

It should also be noted that British librarians asked LISU for a parallel index of USA academic books and, once again, Blackwell's generously offered data from their Blackwell's (USA) company. The result was that in 1986 CLAIM was able to issue an initial report covering the four half-years between July 1984 and June 1986 and subsequently LISU has continued this index, beginning with *Report no. 1* for January-June 1987. The USA books are priced in American dollars without any attempt to convert to sterling and the great advantage for users is that the book categories used in both the British and USA indexes are identical, as well as the half-yearly and the two annual indexes having identical 100 bases for pricing. The LISU index has been given a form of official recognition by the University Grants Committee, which distributes government funds to the UK universities, who now use the LISU index as a guide to the prices of academic books bought by the libraries.

The Current Position of U.K. Libraries

It is important to recognize that book price indexes are needed because book prices are not stable and book funds are a part of library funds which are in turn a part of university funds - and none of these are stable either. It is, therefore, useful to set the scene by looking first at the wider context within which book prices play their part. For this paper the analysis will be restricted to British universities, but the problems of polytechnics and colleges of higher education are very similar.

Table 1 gives full details of major aspects of university and university library expenditure for the five years 1982-83 to 1986-87. It is unfortunate that the official U.G.C. statistics take nearly a year to produce and the 1987-88 figures are not available at the time of writing (July 1989). However, the trends over these recent five years are important and may be summarized as follows. Between 1982-83 and 1986-87 total university expenditure rose by 34.7 % compared to an increase of 29.8 % in spending on university libraries. Library expenditure on salaries, which accounts for more than half the total costs, kept in line with overall library expenditure at a 28.4 % increase. Non-pay expenditure went up by 31.6 % but within the non-pay area spending on periodicals went up by 53.0 %, on "other items" by 41.9 %, on books by 16.6 % and spending on binding went down by 15.1 %. Over the period surveyed the balance of spending on books vis-à-vis periodicals altered from 48.6 : 51.4 in 1982-83 to 41.9 : 58.1 in 1986-87. In spite of this shift in spending towards periodicals the 53.0 % increase in periodicals spending fell well below the 64.7 % increase in prices recorded by the Blackwell's periodicals price index published each May in the *Library Association Record*.

For books the position is even more serious as the books increase of only 16.6 % was far behind the index increase in book prices of 40.1 % recorded by the *LISU British academic book price index*. Even more seriously though the 1986-87 expenditure on books was 3.4 % below the 1985-86 figure, giving an actual decrease in book spending before any allowance is made for inflation. Given this position the price of academic books is clearly a matter of the utmost importance.

Recent Trends in Academic Book Prices

We now have data in the LISU price index for the academic years 1984-85 to 1988-89 and I have compiled tables and drawn graphs to illustrate how prices have risen for all books and for various categories of books over this period.

As the summary Table 2 indicates, the price index for all books rose from 100 in 1984-85 to 141.7 in 1988-89, which is just about 10 per cent per annum. Listing the seven major categories of books we can see Applied Social Sciences had the biggest increase over the period at 152.2 and the Biological Sciences had the

lowest increase at 136.4. But the price increases were from very different original price bases and in 1988-89 books in Technology and in Pure Sciences cost, on average, about twice as much as books in the Humanities. Science and Technology books (including Medicine) are clearly more expensive than books in the Humanities and the Social Sciences. But the inflation column shows the Social Sciences and Applied Social Sciences to be leading the proportionate price increases, whilst the relatively expensive books in the Biological Sciences are at the bottom of the table for inflation in price.

The twin graphs (which I have done separately simply because eight lines on one graph would be unreadable) show how relatively close are the cheaper books of the Social Sciences, Applied Social Sciences and Humanities, whereas the scientific books are more spaced out in their average prices. Prices for Medicine follow the trend for All Books fairly closely but the Biological Sciences had a big increase in 1985-86 (17.2 %) which was alleviated by an actual decline of 3.5 % in 1986-87 to bring the overall trend more into line again. Technology and Pure Science are interesting because they start and finish close together, but diverge quite a lot in the intermediate years. Technology books rose sharply in price in 1985-86 (by 22.5 %) whereas Pure Science went up by only 1.1 %. Since then Technology has flattened out whereas Pure Science rose sharply in 1988-89 (by 19.2 %).

Table 3 gives full details of the prices, index numbers and percentage increases per annum for all the categories. It can be seen that All Books rose by approximately 10 % per annum for the first three years but only the Humanities showed any stability over those years, though Social Sciences could be regarded as fairly stable in their increases at a rate well above the general level. But the other five categories of books show erratic patterns with, for example, Technology increasing by 22.5 % in 1985-86 whereas the Pure Sciences rose by only 1.1 % that year. The Biological Sciences decreased in average price by 3.5 % in 1986-87 when in the same year the Applied Social Sciences went up by 14.1 %. Nevertheless the general overall pattern of prices for all the categories has been upwards in the years under review and, as the graphs show, 1988-89 does seem to indicate a very slight decline in the rate of price increases.

However, it must be recognized that when we are dealing with books we are involved in most cases with unique products. Certainly there are new editions of books published at new prices, but no two scholarly monographs in say, history or surgery, are identical. Monitoring the prices of books is very different from monitoring the prices of cosmetics or groceries. Books are different from many other retail goods and are different from each other in content. But books are also manufactured objects which are costed by printers and binders for production and are eventually priced by publishers on their expectations of sales. Obviously a 500 page book in, say, biology which contains many tables of figures, charts, diagrams and colour photographs will cost much more to produce than,

say, a slim volume of 130 pages of literary criticism with no illustrations at all. But if the biology book is expected to have a wide market whereas the literary book about some obscure author is very specialized indeed then the unit production price of the former may be brought down whereas the latter will go up. Publishers now make no secret of the fact that they price their books at what they consider the market will stand, rather than calculating production costs and applying a multiplier. All this means that the book market, in these inflationary times in the U.K., is not stable and one cannot expect total stability in monitoring average prices. However, given a long enough period of time for monitoring, trends are apparent and one can also gain insight into the general state of prices for sub-groups of books.

Variations in Prices of Specialized Subjects

The LISU British price index monitors approximately 5,000 titles each half-year and is generally accepted to use a sensible data base which reflects those books that academic librarians are likely to buy. Blackwell's offer such a wide range of titles in their primary subject coverage that there is no fear of them *trading down* and avoiding highly priced new books. The overall average prices based on 5,000 titles each half-year, and thus 10,000 each calendar or academic full year, seem to be reasonable calculations.

It has to be recognized though that the overall average price for All Books is the mean of many titles of vastly differing price - as the analysis of the seven major categories has already shown. Put very crudely, *books* in Pure Science and in Technology are more expensive than *books* in the Humanities or the Social Sciences. But also the index shows that books in philosophy tend to be more expensive than books in religion; books in chemistry tend to be more expensive than books in astronomy and books in surgery are more expensive than books in psychiatry. It could well be that chemistry books are usually longer and more copiously illustrated than books in astronomy and perhaps philosophers write at greater length than do theologians and sell to a smaller market. The price data alone are not sufficient to indicate why certain books are relatively expensive or cheap. Also the numbers of actual titles monitored in individual specialist areas can be quite small and a few particularly expensive titles in any half-year can affect the average price considerably.

Book price indexes can never hope to be more than a guide to buyers as to average prices in certain areas and although the smaller the subject area the more interest it may be to the potential buyer, the smaller the numbers involved the more likelihood there is of fluctuations. For this reason the annual cumulations are safer than the half-year figures and longer term trends are safer than annual increases. Perhaps the basic questions that book buyers really want guidance on are just two. How expensive are books in x? How fast are the prices of

books in x rising? The first question is really about comparisons between books (rather like inter-firm comparisons) and the second question is about rates of inflation (which clearly concern librarians with declining book funds).

I have compiled some figures which show how, within the LISU major book categories, individual subject differences can have their effects. I have taken the three pairs of subjects mentioned above and traced their prices and inflation through the five academic years used for the larger category analysis. Table 4 gives the results of this exercise. All of the six subjects except chemistry are single-entry categories in the Blackwell's data, but within chemistry it is possible to distinguish special aspects of the subject and it is interesting to see that for January to June 1989, for example, the 41 new books in chemistry included 15 in organic chemistry which averaged £ 92.79 each.

This more detailed breakdown shows how with very specialized subjects just a few highly-priced titles can affect averages quite considerably over the short term. This is not infrequently so with the two very general categories in the LISU tables entitled "General Works" and "General Science" where the index can fluctuate quite a lot from one half-year to the next.

Weighting of the Index by Subjects

The overall average price of the 10,000 or so books each twelve months is determined by dividing the total cost of all the books by the total number of titles. Taking the academic year of July 1988 to June 1989 as an example it would have cost £ 269,530.58 to buy one copy of each of the 10,303 titles monitored. For the 57 subject categories analysed (excluding the major composite categories) average prices ranged from £ 10.45 for literary texts to £ 74.01 for chemistry, with an overall average price of £ 26.16. As has been noted, the scientific and technical books tend to be more expensive than those in the humanities and the social sciences. It is also important to be aware of the numerical composition of the 10,303 titles. The humanities and social sciences titles predominate and account for 70 % of all titles, leaving science and technology (including medicine) to account for the remaining 30 %. This means that the overall average price of All Books is strongly affected by the larger number of cheaper books. If all academic librarians did actually buy new books in accordance with the numbers of titles published in the various categories then this imbalance would not matter too much, but if, for example, a librarian at a heavily technological university were to use the overall average price as his or her guide to prices and price increases this could be rather misleading. This matter of the weighting of various subjects is important and it is worth noting that the Blackwell's periodicals price index which appears each May in the *Library Association Record* is heavily weighted towards scientific journals. Of the sample of 2,007 titles surveyed 42 % are in the humanities and social sciences and 58 % are in science, technology and medicine.

However, the total cost of the *basket* of 2,007 titles is made up of 17 % humanities and social sciences and 83 % science, technology and medicine, such is the disparity in prices of journals in the two major divisions. Thus any average price of journals is an average which very much reflects the prices of the latter group. However, no academic librarian who buys periodicals can possibly be unaware of the prices charged for certain scientific and technological journals, but for a librarian of a university with an emphasis on the arts and hardly any technology departments the periodicals index overall average price could be less useful.

Conclusions

In this paper I have attempted to explain how the LISU monitor of the average prices of British academic books was created, how it works and what principal results it has produced after five years of publication. The monitor has its limitations, as has any other monitor of prices and inflation. Books are particularly difficult to monitor because each new book is a unique product and publishers are free to price their books at any level they choose. Inflationary trends in various categories of books tend to be erratic, and average prices in categories can be affected by subjects and even specialities within subjects. Users of indexes must exercise caution in their use of specialized subject groups as the numbers of titles each period surveyed may be quite small. Annual cumulations help to smooth out some of the irregularities and are safer for trend analysis. Users of price indexes should think carefully when they make use of price indexes since they can only reflect the past and, in these days of an increasing rate of inflation in the U.K. and of publishers publishing at prices they think they can get from *the market*, the future is very uncertain. One is reminded of the economic adviser to a government agency who said that he felt the current year was an average one. When asked what he meant by that he said that it was a poorer year than last year but was likely to be a better one than next year.

UNIVERSITY LIBRARIES : GREAT BRITAIN
in £000s

Table 1

Year	Total University Expenditure	Total Library Expenditure	Library Expenditure as % of University Expenditure	Library Expenditure on Recurrent Expenditure	Library Expenditure on Salaries & Wages	Library Expenditure on Total Non-pay Books	Library Expenditure on Academic Book Price Index	Library Expenditure on Periodicals	Library Expenditure on Binding	Library Expenditure on Other	
1982-83											
Amount	1,847,021	69,175	3.7	38,450	30,725	11,454	16.06	12,099	72.82	2,813	4,359
% + or - on prev. year	-	-	-	-	-	-	-	-	-	-	-
Index 100	100	100	100	100	100	100	100	100	100	100	100
1983-84											
Amount	1,975,957	74,855	3.8	40,979	33,877	12,454	17.49	13,906	84.73	3,015	4,501
% + or - on prev. year	7.0	8.2	-	6.6	10.3	8.7	8.9	14.9	16.4	7.2	3.3
Index 107.0	108.2	108.2	-	106.6	110.3	108.7	108.9	114.9	116.4	107.2	103.1
1984-85											
Amount	2,139,721	80,259	3.8	43,729	36,530	13,089	18.45	15,607	100.81	2,405	5,429
% + or - on prev. year	8.3	7.2	-	6.7	7.83	5.1	5.5	12.23	19.0	-20.2	20.6
Index 115.8	116.0	116.0	-	113.7	118.9	114.3	114.9	129.0	138.4	85.5	124.5
1985-86											
Amount	2,300,715	85,322	3.7	46,765	38,558	13,824	20.55	16,864	110.18	2,426	5,443
% + or - on prev. year	7.5	6.3	-	6.9	5.6	5.6	11.3	8.1	9.3	0.9	0.3
Index 124.6	123.3	123.3	-	121.6	125.5	120.7	128.0	139.4	151.3	86.2	124.9
1986-87											
Amount	2,488,014	89,814	3.6	49,371	40,443	13,355	22.50	18,513	119.94	2,389	6,185
% + or - on prev. year	8.1	5.3	-	5.6	4.9	-3.4	9.5	9.8	8.9	-1.5	13.6
Index 134.7	129.8	129.8	-	128.4	131.6	116.6	140.1	153.0	164.7	84.9	141.9

Table 1

Table 2 Summary of Indexes and Prices

Category	Index in 1988-89	Category	Average Price in 1988-89
Applied Social Sciences	152.2	Technology	44.31
Social Sciences	148.8	Pure Sciences	43.54
Technology	148.1	Biological Sciences	34.63
Pure Sciences	146.5	Medicine	30.01
All Books	141.7	All Books	26.16
Medicine	139.4	Social Sciences	25.82
Humanities	139.2	Applied Social Sciences	24.77
Biological Sciences	136.4	Humanities	22.24

Table 2

Major Groupings of Subjects

Table 3 Academic Years

Year	Humanities		Social Sciences		Applied Social Sciences		Biological Sciences	
	£	% +	£	Index	£	Index	£	Index
1984-85	15.98	-	17.35	100	16.27	100	25.38	100
1985-86	17.66	10.5	19.68	113.4	17.54	107.8	29.75	117.2
1986-87	19.58	10.9	22.02	126.9	20.02	123.0	28.71	113.1
1987-88	21.22	8.4	25.05	144.4	22.99	141.3	31.41	123.8
1988-89	22.24	4.8	25.82	148.8	24.77	152.2	34.63	136.4

Table 3

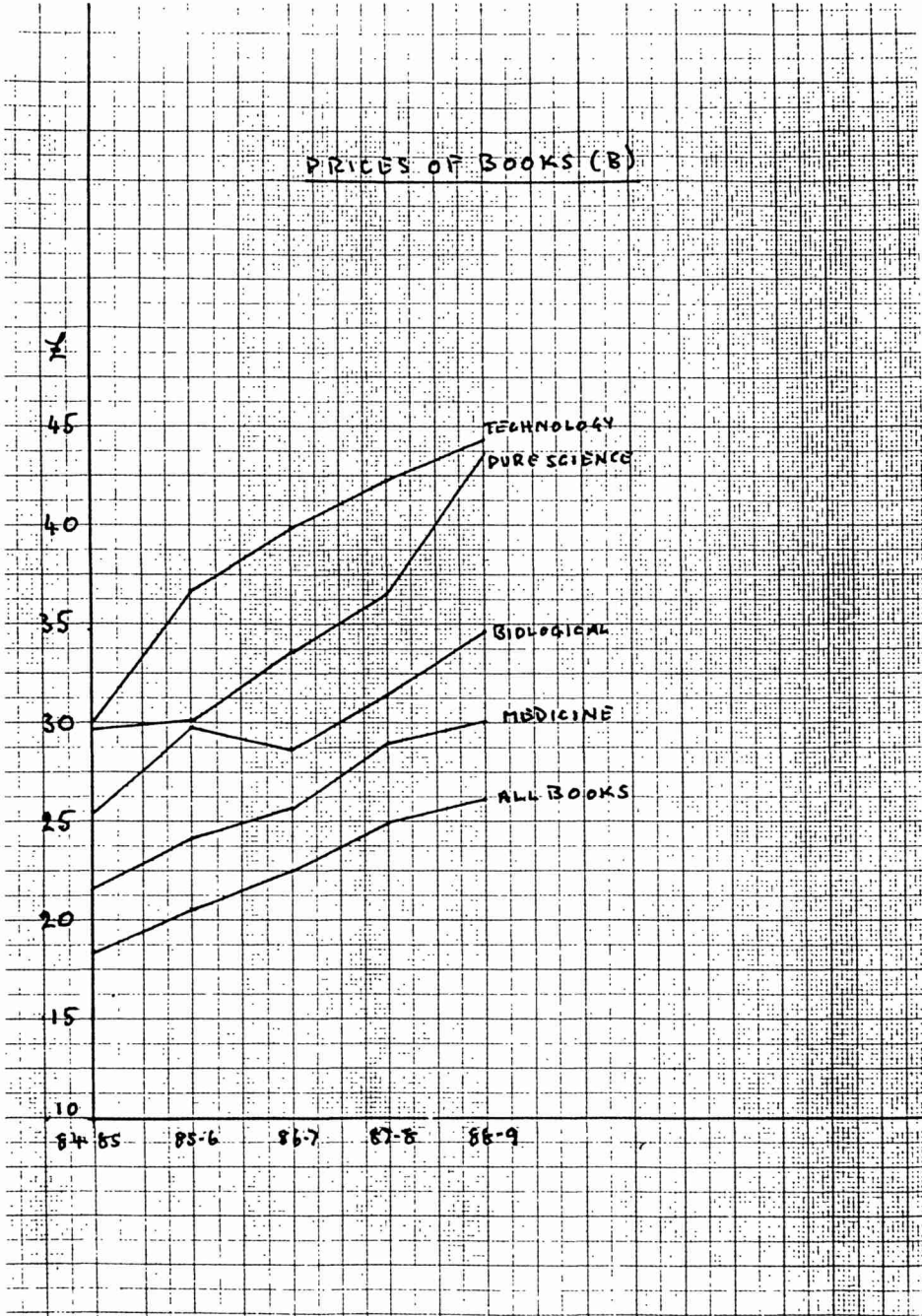
Year	Pure Sciences		Technology		Medicine		All Books	
	£	% +	£	Index	£	Index	£	Index
1984-85	29.73	-	29.92	100	21.53	100	18.46	100
1985-86	30.05	1.1	36.66	122.5	24.15	112.2	20.55	111.3
1986-87	33.61	11.8	39.79	133.0	25.70	119.4	22.50	121.9
1987-88	36.54	8.7	42.28	141.3	28.88	134.1	24.85	134.6
1988-89	43.54	19.2	44.31	148.1	30.01	139.4	26.16	141.7

Specialist Subject Areas

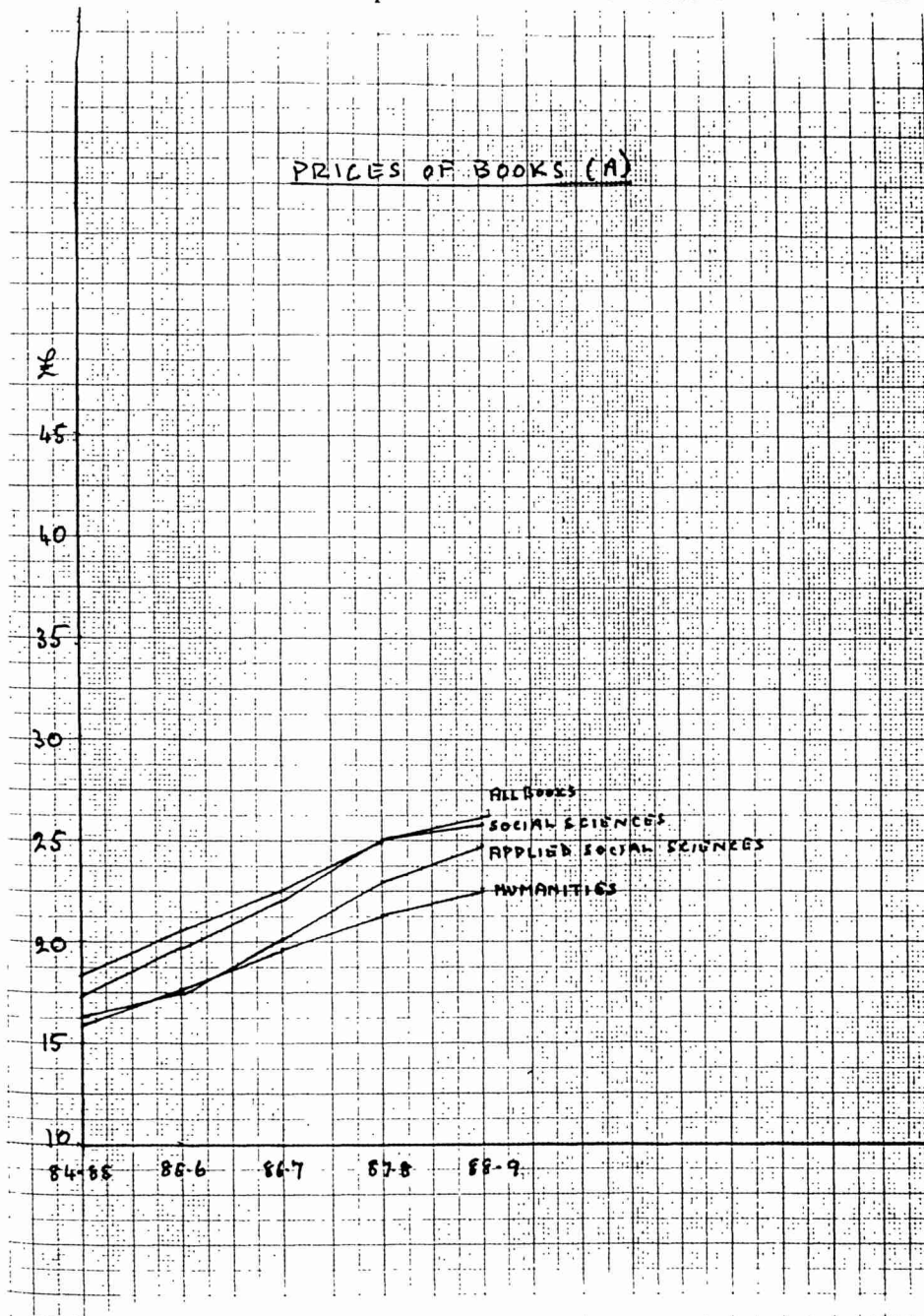
Table 4

	Humanities			Pure Science			Medicine		
	Philosophy	Religion		Chemistry	Astronomy		Surgery	Psychiatry	
	Price	Index	Price	Price	Index	Price	Price	Price	Index
1984-85	16.77	100	10.56	46.83	100	22.23	22.84	15.70	100
1985-86	21.56	128.6	11.22	45.96	98.1	21.24	34.43	17.89	113.9
1986-87	23.36	139.3	11.95	48.90	104.4	27.27	33.11	19.91	126.8
1987-88	24.13	143.9	14.12	54.03	115.4	26.09	39.65	23.16	147.5
1988-89	27.28	162.7	15.59	74.01	158.0	30.21	43.40	25.30	161.1

Table 4



Graph A



Graph B