PROJECT MUSE®

The Price of University Press Books: 2009-2011

Albert N. Greco, Robert M. Wharton, Falguni Sen

Journal of Scholarly Publishing, Volume 43, Number 4, July 2012, pp. 363-380 (Article)

Published by University of Toronto Press

DOI: <https://doi.org/10.1353/scp.2012.0020>

➔ *For additional information about this article*

<https://muse.jhu.edu/article/480750>

The Price of University Press Books: 2009–2011

ALBERT N. GRECO, ROBERT M. WHARTON,
and FALGUNI SEN

Drawing on the data collected by Yankee Book Peddler, this article analyses the average prices and title output of books published by university presses and commercial scholarly and professional publishers in 2009, 2010, and 2011. The authors also sought to answer a series of questions that have long perplexed the entire university press community: First, are too many scholarly books being published in North America; second, what are the channels of distribution for these books, and have they changed recently; and third, can university presses develop a strategy that will enable them to maintain their role as the pivotal source of substantive scholarly research?

Keywords: university presses, commercial scholarly and professional publishing, scholarly book prices, scholarly book title output, print and digital books, channels of distribution, university press strategies

INTRODUCTION

The economics of scholarly publishing are harsh and unforgiving. Yet they are understandable if you come to grips with two complex issues: (1) how supply and demand work in this sector, and (2) the fact that scholarly publishing operates in two distinct, almost conflicting arenas: the first is cultural—that is, involved in the transmission of ideas and theories—and the second one is commercial—that is, concerned about satisfying the wants and needs of customers (i.e., readers and institutions), controlling risk, generating annual revenues, and trying to have an acceptable return on invested capital (ROIC).¹

Many individuals involved in scholarly publishing—both at university presses and commercial scholarly and professional publishers—have raised significant concerns about whether the current or future marketplace can absorb the number of new titles published annually (primarily

economic issues have been stressed in these concerns). These discussions were triggered by two well-known trends: the 'serials crisis' that started in the late 1960s (i.e., the steep increase in the costs of scholarly journals that had a debilitating impact on the sale of scholarly books published by university presses), and the decline in the number of independent and chain bookstores selling scholarly books.

In order to better understand the tectonic shifts impacting scholarly publishing in North America, we decided to investigate the price and output of scholarly publishers for the years 2009–2011. Accordingly, we sought to find answers to a series of major questions that have long plagued scholarly publishers. First, are too many scholarly books being published by university presses and commercial scholarly and professional publishers in North America? Second, what is the average suggested retail price for books released by university presses and commercial scholarly and professional publishers? Third, what are the channels of distribution for these books, and have they changed recently? Fourth, given the dramatic rise in the popularity of e-books, can university presses allocate the needed capital expenditures and issue new frontlist and backlist titles as digital books in order to compete successfully against commercial publishers with substantial financial and human resources?² Fifth, what strategies must university presses execute if they are to maintain their role as the pivotal source of substantive scholarly research?

REVIEW OF THE LITERATURE

The economic state of scholarly book publishing has been hotly debated since the late 1960s when publishers and librarians began to write about the serials crisis. The *Journal of Scholarly Publishing* was at the forefront of this discussion, publishing a series of major articles that were widely circulated, cited, and debated within the eclectic academic community.

Walter Kerr,³ John Brown,⁴ William C. Becker,⁵ and J. G. Bell⁶ outlined in stunning detail the state of scholarly publishing in the late 1960s, touching on the origins of what became known as the serials crisis. Carroll G. Bowen outlined the historical context of the university presses in North America.⁷ A recent review of these early articles indicated that all five of these papers are still relevant today to any scholar looking for an overview of the growth and development of these presses during a period of great uncertainty.

By the early to mid-1970s, university press directors, editors, marketing specialists, and others realized that the serials crisis was not a transitory phenomenon; it was then, and remains today, a lingering, unsettling characteristic of scholarly publishing. William B. Harvey, Herbert S. Bailey, Jr., William C. Becker, and John Putnam sought to put into perspective what they termed the ‘crisis in scholarly university press publishing,’ and, as is clear from their article, they achieved their goals.⁸ Daniel J. Levant addressed important marketing issues in a market undergoing a rapid decline in library sales, an area much in need then and today of both qualitative and quantitative analysis.⁹

In a pair of well-received articles, Chester Kerr¹⁰ and Sheldon Meyer¹¹ developed various suggestions outlining how presses could understand and cope with what became a shifting marketing, as did Nelson H. H. Graburn in his paper on classroom adoptions of scholarly books.¹²

Once it became clear, and in reality painfully apparent, that the serials crisis had produced a crisis in scholarly publishing, the *Journal of Scholarly Publishing* published another series of substantive articles in the 1980s. Harlen R. Kessel developed some innovative marketing strategies.¹³ He was joined by Manfred Stanley¹⁴ and Jerry Minnich¹⁵ in an attempt to refocus the presses on selling scholarly books in the growing commercial bookstore sector (the growth and expansion of Barnes & Noble, Borders, and other bookstores was occurring at this time). In what became a highly acclaimed article, Wendy J. Strothman outlined the issues and problems she confronted when she moved from Beacon Press to a commercial publisher.¹⁶ Chester Kerr’s superb re-evaluation of the state of scholarly publishing in 1987 triggered numerous discussions at the annual meetings of the university presses.¹⁷

Recently, Albert N. Greco, Walter O’Connor, Sharon P. Smith, and Robert M. Wharton published the first comprehensive analysis of scholarly book prices, covering the years 1989–2000. The authors used data provided by Yankee Book Peddler (YBP), interviewed dozens of press directors, and created a detailed marker field of twenty-four major publishing categories (e.g., philosophy, literature, economics). YBP’s data revealed that, in almost every book category, commercial scholarly and professional publishers published more titles at higher suggested retail prices than university presses, perhaps ‘leaving money on the table.’¹⁸

In his introduction to *University Presses*, the first volume of *The Essential JSP: Critical Insights into the World of Scholarly Publishing*, Albert N.

Greco provided the YBP statistics for 2000–2010. His research confirmed the earlier findings that commercial scholarly and professional publishers still published more titles at higher prices than university presses. This book, published by the University of Toronto Press, has some additional data sets: title output and suggested retail prices for all thirteen Canadian university presses (e.g., McGill-Queens; Toronto; Ottawa), for thirteen university presses in the United States (e.g., Catholic University of America; Stanford; Temple), and for forty-one other university presses around the world (e.g., Edinburgh; Melbourne; the West Indies). He writes that ‘it would not be surprising to see some small North American university presses merging and/or joining a consortium of presses in order to survive. . . . As important as university presses are (and they are crucial to the intellectual life of any nation), it is hard to say how many will still be functioning “as is” in the next five years.’¹⁹

Dana Courtney’s ‘The Cloth-Paper Conundrum: The Economics of Simultaneous Publication’ addressed an important but not well-publicized pricing question. Should a library purchase the hardcover (perhaps with a suggested retail price of \$32.13) or the paperback version (perhaps at \$20.10) of a specific university press book? Courtney’s background as a book buyer for YBP allowed her to discuss in detail the price differences between cloth (hardcover) and paperback titles as well as the cloth-paper price factor used by librarians to decide if it is more economical to buy the paperback version and have the cover laminated.²⁰

In ‘The Marketing That Authors Really Need,’ Carolyn Wood investigated a point of great interest, and often one of intense friction, between a university press and an author. She claims that ‘while many authors feel that the marketing efforts for their [university press] book have been creatively conceived, expertly conducted, and successfully translated into sales, many feel otherwise.’ Wood lists a litany of suggestions for improving marketing, including (1) talk with the author since ‘the publisher can garner information [from the author] that will be more valuable than all the lists of contacts an author can provide’; (2) be realistic regarding possible book-reviewing publications [forget the *New York Times Book Review*]; and (3) direct mail is not ‘junk mail,’ and it can work.²¹

Albert N. Greco and Robert M. Wharton, in ‘The Market Demand for University Press Books: 2008–2015,’ insist that ‘university presses are not too big to fail. However, they are too important to fail.’ Drawing on

data sets and statistical forecasting, the authors discussed the erosion in press revenues, and they proposed a series of recommendations involving cost reductions and distribution alternatives.²²

THE STATE OF SCHOLARLY PUBLISHING: 2009–2011

Are too many scholarly books being published by university presses and commercial scholarly and professional publishers in North America? What is the average suggested retail price for books released by university presses and commercial scholarly and professional publishers?

YBP again allowed us to use its detailed data sets in this article. Drawing on their exhaustive lists as well as on data for 2009 and 2010 in volume 1 of *The Essential JSP*, we created a series of academic book marker fields, listing twenty-four major book categories or sub-categories (similar to the two earlier studies). These twenty-four marker fields represented a small portion of the major book categories or sub-categories in the YBP data sets. A complete analysis of the YBP data is well beyond the scope of a single issue of this journal. Also, we assumed in this article and in both of our previous studies that there was no qualitative difference between books released by university presses and by commercial scholarly publishing firms.

Table 1 lists in great detail data on title output and prices. Overall, university presses and commercial scholarly presses curtailed their new title output between 2009 and 2011. The university press total stood at 1850 titles in 2009, declining 4.11 per cent to 1774 in 2011. The commercial publishers also reduced output from 4024 titles in 2009 to 3684 in 2011—a decline of 8.45 per cent. Despite this larger percentage drop, commercial publishers still out-produced university presses by thousands of titles in those years.

As for the average suggested retail price, the commercial firms charged more for their books in six of the market fields in 2009 and 2011; the two categories with higher university press prices were History, Western Hemisphere; and Literature of Music. The pricing gaps were pronounced in Philosophy; Religion; and Law, Canada, perhaps indicating that university presses could consider some price increases in these fields.

Table 2 shows that university presses reduced title output by 5.07 per cent between 2009 (1875) and 2011 (1780). Among commercial scholarly and professional publishers, a modest 0.94 per cent increase from 6350 titles in 2009 to 6410 titles in 2011 occurred. A comparison of prices was

TABLE 1. New title output and average price per volume, 2009–2011

Book categories	New title output						Average price per volume (USD)					
	Commercial scholarly and professional publishers						University presses					
	University presses			Commercial scholarly and professional publishers			University presses			Commercial scholarly and professional publishers		
	2009	2010	2011	2009	2010	2011	2009	2010	2011	2009	2010	2011
Philosophy	318	244	282	422	425	379	61.90	65.01	68.75	99.07	104.54	97.44
Religion	131	138	126	329	351	299	56.85	59.59	65.22	68.50	98.06	104.54
Archaeology	15	15	17	54	40	63	66.31	65.39	60.47	82.31	86.75	86.28
History:												
North America	553	530	480	809	694	676	46.98	46.27	47.36	51.58	54.15	61.80
Western Hemisphere	467	516	468	624	597	575	44.65	45.10	47.37	31.82	32.63	33.20
Law, US	160	173	172	1001	946	946	57.46	71.48	70.41	79.15	84.02	89.76
Law, Canada	9	24	8	224	246	141	77.25	76.00	87.63	97.52	106.08	114.41
Literature of Music	197	226	221	561	572	605	53.41	59.12	59.93	49.58	51.85	55.84

Source: Yankee Book Peddler

TABLE 2. New title output and average price per volume, 2009–2011

Book categories	New title output						Average price per volume (USD)								
							Commercial scholarly and professional publishers			University presses			Commercial scholarly and professional publishers		
	University presses														
	2009	2010	2011	2009	2010	2011	2009	2010	2011	2009	2010	2011	2009	2010	2011
Philology, Linguistics	136	152	142	491	530	555	80.25	73.88	77.74	129.00	132.82	120.94			
Classical Language and Literature	125	111	115	143	142	125	64.27	73.86	74.92	74.78	101.17	108.95			
Literary History	453	454	487	1325	1342	1305	54.62	58.03	53.14	54.02	55.89	58.61			
English Literature	619	484	459	2086	2255	1959	46.76	56.89	64.37	46.42	38.02	42.30			
Romance Literature	154	188	168	451	417	397	42.65	49.64	54.18	42.67	43.56	43.44			
Psychology	135	146	137	728	785	801	56.34	57.83	62.03	63.71	67.63	74.67			
Anthropology	80	89	80	176	199	206	58.39	59.10	70.08	93.09	80.08	98.33			
Economics	85	89	105	316	388	413	67.95	58.13	63.94	108.52	99.48	119.75			
Finance	88	81	87	634	682	649	60.07	69.85	60.17	72.87	75.23	74.70			

Source: Yankee Book Peddler

revealing. University presses charged more than commercial scholarly and professional publishers for English Literature titles in 2009 and 2011 and more for Romance Literature titles in 2011. Price differences are evident elsewhere in Table 2, for example, in Philology, Linguistics; Classical Language and Literature; and, especially, Economics.

Table 3 shows some unusual results. Title output among university presses was up a sharp 5.07 per cent between 2009 (671) and 2011 (705), led by a surge in sociology titles. Commercial publishers experienced a more modest 1.17 per cent increase, although title output in both 2009 (4373) and 2011 (4424) greatly surpassed university press output. An analysis of prices is exceptionally interesting. As could be expected, commercial presses had higher average prices than their university press counterparts in 2009; however, by 2011 these price differences in certain categories were quite substantial, often more than \$50. In the Sociology category, the difference was \$51.82; in Physics, \$51.32; and in Natural History, \$65.32.

To summarize the data in these three tables, we conducted a series of additional analyses for 2009 and 2010 from the data sets in volume 1 of *The Essential JSP* and the 2011 statistics from YBP. Our findings are as follows.

First, total title output was determined for each year: university presses published 12,070 titles in 2009, 11,997 in 2010, and 12,104 in 2011 (a three-year total of 36,171); commercial scholarly and professional publishers published 52,403 titles in 2009, 51,662 in 2010, and 52,148 in 2011 (a three-year total of 156, 213). Total output reached 192,384 titles. These numbers indicate that commercial-publisher output exceeded university press output by 120,042. If the total number of books were published at a constant rate over these three years, 175.69 new books would have been published every day (including Saturdays, Sundays, and holidays), or 7.32 books every hour.

Second, the average suggested retail prices were as follows: University presses' books retailed on average for \$58.20 in 2009, \$61.05 in 2010, and \$61.04 in 2011 (a three-year average of \$60.09); commercial scholarly and professional publishers' books retailed on average for \$78.67 in 2009, \$80.41 in 2010, and \$85.17 in 2011 (for a three-year average of \$81.41).²³

There is a gap of \$21.32 between the three-year average prices; and commercial publishers were able to charge 35.48 per cent more than university presses for books essentially similar qualitatively to those published by university presses.

TABLE 3. New title output and average price per volume, 2009–2011

Book Categories	New Title Output						Average Price Per Volume (USD)					
	University Presses			Commercial scholarly and professional publishers			University Presses			Commercial scholarly and professional publishers		
	2009	2010	2011	2009	2010	2011	2009	2010	2011	2009	2010	2011
Sociology	100	107	126	448	448	446	60.40	60.01	58.42	108.59	102.13	110.24
Political Theory	120	111	118	201	216	184	55.22	64.38	66.68	85.16	106.36	81.97
Political Science: North and South America	28	32	35	12	16	17	51.48	59.45	59.60	66.24	60.10	59.22
Statistics	1	11	2	60	58	63	15.70	63.72	67.45	81.36	94.84	127.63
Mathematics	171	153	178	2509	2437	2540	77.82	103.31	83.36	89.37	88.16	90.16
Physics	101	131	114	651	635	678	81.25	74.95	79.36	122.65	133.97	130.68
Natural History	150	148	132	492	487	496	69.76	73.16	62.39	123.70	121.31	127.71

Source: Yankee Book Peddler

THE SIZE OF THE SCHOLARLY PUBLISHING SECTOR AND CHANNELS OF DISTRIBUTION

What net publishers' revenues were generated by university press books and commercial scholarly and professional books? Where were these titles sold?

Various statistical analyses were undertaken to calculate the totals; in addition, hardcover and paperback sales were combined into one category of total sales. While historical data were available for 2010 and 2011, we developed some statistical models to generate projections for 2012 through 2015.

Table 4 outlines totals for university presses, which reflect what could be termed 'uneven' results between 2010 and 2015. Total revenues are anticipated to decline overall between 2010 and 2013, and then pick up again by 2014 and 2015 for a final increase of 4.77 per cent. Print sales, unfortunately, are expected to decline from \$407 million to \$298 million, an unhealthy decrease of 26.78 per cent. The decline in printed books will impact exports, which are projected to decrease by 26.92 per cent, and total domestic sales, which is projected to decrease by 26.76 per cent. Additional declines will occur in all of the channels of distribution of printed books. The bright spot for university presses will be in the transition to digital books. Revenue from digital sales will grow from \$12 million in 2010 (2.86 per cent of total revenues) to \$141 million in 2015 (32.12 per cent). This will be an increase of 1075 per cent. There is, however, concern regarding how many of the university presses in North America will have the resources to support e-books and e-book-publishing platforms.

Table 5 lists net publishers' revenues for the burgeoning activity of commercial scholarly and professional publishers. Total revenues are expected to increase from \$7.325 billion in 2010 to \$8.345 billion in 2015, up 13.92 per cent. However, declines are expected in print sales (exports will decrease by 21.41 per cent and domestic sales by 20.49 per cent, which will result a combined decline of 20.75 per cent) as these publishers move aggressively to digital product lines. Digital sales will increase by 142.91 per cent, from \$1.552 billion in 2010 to \$3.77 billion in 2015. The percentage of total revenues derived from digital sales will increase from 21.19 per cent in 2010 to 45.18 per cent in 2015. This transformation will impact university presses as both groups of publishers compete for sales in the important library and institution market as well as other channels.

TABLE 4. University Presses' Net Revenue, 2010–2015

Item	Estimates, USD millions (% of total)		Projections, USD millions (% of total)			
	2010	2011	2012	2013	2014	2015
All sales	419.0	413.0	411.0	413.0	426.0	439.0
Print sales (total)	407.0 (97.14)	383.0 (92.74)	360.0 (87.59)	338.0 (81.84)	317.0 (74.41)	298.0 (67.88)
Export	52.0	48.7	45.9	43.2	40.5	38.0
Domestic sales (total)	355.0	334.3	314.1	294.8	276.4	260.0
General retailers	88.3	82.9	78.0	73.3	68.7	64.7
Colleges	98.4	92.4	86.9	81.6	76.6	72.1
Libraries and institutions	86.2	81.6	76.5	71.7	67.2	63.1
School	7.4	7.0	6.6	6.1	5.8	5.4
Direct to consumer	72.7	68.3	64.3	60.4	56.6	53.3
Other	2.0	2.1	1.8	1.7	1.5	1.5
Digital	12.0 (2.86)	30.0 (7.26)	51.0 (12.41)	75.0 (18.16)	109.0 (25.59)	141.0 (32.12)

Source: Greco and Wharton

TABLE 5. Professional and Scholarly Commercial Presses' Net Revenue, 2010–2015

Item	Estimates, USD millions (% of total)		Projections, USD millions (% of total)			
	2010	2011	2012	2013	2014	2015
All sales	7325.0	7860.0	8016.0	8249.0	8242.0	8345.0
Print sales (total)	5773.0 (78.81)	6033.0 (76.76)	5810.0 (72.48)	5653.0 (68.53)	5100.0 (61.88)	4575.0 (54.82)
Export	640.9	665.4	638.7	621.4	560.7	503.0
Domestic sales (total)	5121.1	5367.6	5171.3	5031.6	4539.3	4072.0
General retailers	1066.4	1112.5	1070.6	1041.9	940.2	843.6
Colleges	911.6	952.6	917.4	892.6	805.5	722.7
Libraries and institutions	1259.8	1316.6	1267.9	1233.4	1112.6	997.8
School	85.8	89.3	85.7	83.4	75.2	67.4
Direct to consumer	1765.7	1851.9	1786.8	1738.4	1568.1	1406.5
Other	42.7	44.7	42.9	41.8	37.7	33.9
Digital	1552.0 (21.19)	1827.0 (23.24)	2206.0 (27.52)	2596.0 (31.47)	3142.0 (38.12)	3770.0 (45.18)

Source: Greco and Wharton

STRATEGIES FOR UNIVERSITY PRESSES

University presses are experiencing a number of uncertainties that affect their strategic options. As the number of new titles declines in most categories and prices show a moderate increase, university presses find it very hard to achieve the same pricing levels as commercial presses (see Tables 1–3). Where anomalies exist, such as in English Literature and Western Hemisphere History, and where university presses command a slight pricing advantage, there seems to be little growth. From 2009 to 2011, the English Literature category showed a marked decline (24%) in the number of new titles, and the Western Hemisphere History category did not show any growth. The slight pricing advantages in some categories and sub-categories may be due to a publisher's reputation for a particular specialty, which is difficult to scale up, and due to the fact that the size of the market in some of these categories is very small. In general, university presses are unlikely to be able to compete against scholarly commercial presses in terms of meeting the overall volume of demand.

Commercial scholarly presses produce more than three times the total volume of titles published by the university presses. Further, the consolidation of the commercial scholarly presses increases their power over the distribution channels, making it that much more expensive for university presses to reach potential buyers. Thus, the still insatiable demand for new books and the large number of new titles generated do not provide much opportunity for revenue growth to the university presses if current business models and strategies prevail.

Looking at university presses as operating according to a traditional revenue-generating business model, we see a number of other challenges. Projections of revenue (see Table 4 and 5), while showing a modest increase overall from 2010 to 2015, clearly indicate that revenue derived from digital sales will grow by more than ten times in five years (from 2.86% of revenue to 32.12% of revenue). During the same period, the commercial scholarly publishing industry has to only slightly more than double (from 21.19% to 45.18%) its revenue derived from digital. Achieving this increase will be a major challenge for the university presses because overall university technology infrastructure investment as a percentage of revenue has not kept pace with the commercial presses'. Add to this the decline in global markets, as forecast in the lowering of export revenue, along with lower prices for e-books; piracy; and decline

in the retail, institutional, and direct-to-consumer segments, and the traditional revenue-generating business model no longer makes sense.

Similarly, traditional strategic analysis may not be the solution for the future of university presses. Such analysis would argue for lowering costs through collaborations and alliances, evaluating possibilities of becoming specialized content providers, creating new categories to compete in and, in an extreme measure, exiting the industry. While each of these is a viable option, depending on the specific situations within each university press, they are by themselves not sufficient for finding a solution. Instead, university presses may need to go back to first principles and question why the press exists, look at what universities do best—especially as they are themselves in transformation—and embrace the new digital world for opportunities.

University presses have long been subsidized, a fact that clearly indicates that revenue and profits are not their prime motivators. Books published by such presses have enhanced the university's reputation, and, more importantly, have provided much-needed outlets for specific kinds of knowledge work—mostly writings created by faculty residing in universities. Such works have been part of the evaluation of the faculty for tenure, promotion, and other forms of recognition and career advancement. The norms may be changing as electronic forms of 'knowledge discourse' become acceptable. The university presses need to see themselves as uniquely positioned to participate in this knowledge discourse by using electronic dissemination and taking advantage of emerging social media.

The Association of American University Presses task force report on new business models addresses a number of these issues.²⁴ The impediments to university presses' transition to new models remains problematic. There are some hopeful signs. Recent collaborations on using open-access networks and institutional repositories to distribute research show some promise. The growth of outsourcing firms that provide more price-competitive solutions to the e-books strategies of university presses is another example. The alliances between print-on-demand providers and university presses is promising as they offer low-cost options to university presses.²⁵

Integrating themselves into the knowledge discourse process remains the primary challenge and a great opportunity for university presses. As universities move to using e-learning models and platforms, knowledge

discourse and dissemination take on a new form. In this model, a traditional book being published by a university press is only one part of the entire knowledge value chain. It is preceded by discussions of manuscripts within a historical context of other titles that may have been produced by the university. It ends with a post-publication discussion with reviewers and other academics that is disseminated through open-access channels and social media but is always contextualized within a historically specified debate. In this model, the university library becomes an essential part of the enterprise.

It is interesting to read about Northwestern University's foray into this arena. Sarah Pritchard, the dean of Northwestern University Press (NUP) and the University Library, 'thinks more and more universities are seeing the strategic advantages of linking university presses and their institutional libraries as digital information services converge, and universities desperately seek both savings and innovations.' NUP is moving more actively, according to her, 'to develop an aggregated electronic platform.'²⁶ Ownership of intellectual property and control over its use will become key to the success of this contextualized knowledge-discourse model.

Such organizational changes are difficult to implement as more traditional views of the university presses still prevail and established relationships with reviewers, distributors and other stakeholders become roadblocks. For some presses the option of tweaking the system by seeking ways to generate higher pricing to match the levels of the commercial publishers may be sufficient. For others, short-term benefits may be achieved by university presses seeking to differentiate themselves in existing categories or sub-categories or even creating new categories. Yet others may find opportunities in the expanding global market by creating partnerships with universities abroad, especially in emerging markets. However, in the long term the university presses need to integrate themselves more broadly into the knowledge discourse as universities themselves transform into new entities within our knowledge economy.

ALBERT N. GRECO is professor of marketing at Fordham University's Schools of Business.

ROBERT M. WHARTON is professor of management systems at Fordham University's Schools of Business.

FALGUNI SEN is professor of management systems and area chair of management systems at Fordham University's Schools of Business.

NOTES

1. Albert N. Greco, introduction to *The Essential JSP: Critical Insights into the World of Scholarly Publishing*, ed. Albert N. Greco, vol. 4, *The Economics of Scholarly Publishing* (Toronto: University of Toronto Press, forthcoming); also see Yannis Bakos, 'Reducing Buyer Search Costs: Implications for Electronic Marketplaces,' *Management Science* 43, 12 (1997): 1676–92
2. In 2007, 147,000 e-readers were sold; by 2011 the total number sold reached 18.7 million. Twenty-three million readers were projected to be sold 2012. These totals exclude the sale of iPads. See Michelle Maisto, 'Tablet, E-book Reader Sales over Holidays: Pew,' Eweek.com (23 January 2012), <http://www.eweek.com/c/a/Enterprise-Networking/Tablet-EBook-Reader-Sales-Soar-Over-Holidays-Pew-687258/>; Julie Bosman, 'Tablet and E-reader Sales Soar,' *Media Decoder* (blog), *New York Times* (22 January 2012), <http://mediadecoder.blogs.nytimes.com/2012/01/22/tablet-and-e-reader-sales-soar/>; Kevin C. Tofel, 'Five Reasons E-reader Sales Will Nearly Triple by 2016,' *Bloomberg Businessweek* (15 November 2011), <http://www.businessweek.com/technology/five-reasons-e-reader-sales-will-nearly-triple-by-2016-11152011.html>; Bob Minzesheimer, 'E-books Sales Surge after Holidays,' *USA Today* (19 January 2012), <http://www.usatoday.com/life/books/news/story/2012-01-09/ebooks-sales-surge/52458672/1>.
3. Walter Kerr, 'The Kerr Report Revisited,' *Scholarly Publishing* 1, 1 (October 1969): 8–10; the original name of the *Journal of Scholarly Publishing* is *Scholarly Publishing*.
4. John Brown, 'University Press Publishing,' *Scholarly Publishing* 1, 2 (January 1970): 133
5. William C. Becker, 'The Crisis—One Year Later,' *Scholarly Publishing* 4, 4 (July 1973): 291–302
6. J. G. Bell, 'The Proper Domain of Scholarly Publishing,' *Scholarly Publishing* 2, 1 (October 1970): 11–8
7. Carroll G. Bowen, 'The Historical Context of the University Press in America,' *Scholarly Publishing* 2, 4 (July 1971): 329–50
8. William B. Harvey, Herbert S. Bailey, Jr., William C. Becker, and John Putnam, 'The Impending Crisis in University Publishing,' *Scholarly Publishing* 3, 3 (April 1972): 195–200
9. Daniel J. Levant, 'Marketing in the Crunch,' *Scholarly Publishing* 4, 4 (July 1973): 302–8
10. Chester Kerr, 'A National Enquiry into the Production and Dissemination of Scholarly Knowledge,' *Scholarly Publishing* 7, 1 (October 1975): 7–20
11. Sheldon Meyer, 'Publishing Trade Books,' *Scholarly Publishing* 9, 1 (October 1978): 70–7

12. Nelson H. H. Graburn, 'University Press Books in the Classroom,' *Scholarly Publishing* 12, 1 (October 1981): 70–8
13. Harlen R. Kessel, 'Marketing in the Eighties,' *Scholarly Publishing* 13, 2 (January 1982): 135–41
14. Manfred Stanley, 'Marketing as a Liberal Art,' *Scholarly Publishing* 3, (July 1982): 293–308
15. Jerry Minnich, 'Notes of a Marketing Manager,' *Scholarly Publishing* 17, (January 1986): 146–54
16. Wendy J. Strothman, 'On Moving from Campus to Commerce,' *Scholarly Publishing* 18, 3 (April 1987): 157–62
17. Chester Kerr, 'One More Time: American University Presses Revisited,' *Scholarly Publishing* 18, 4 (July 1987): 8–10; also see Dennis P. Carrigan, 'Publish or Perish: The Troubled State of Scholarly Communication,' *Journal of Scholarly Publishing* 22, 3 (April 1991): 131–42; Dennis P. Carrigan, 'Research Libraries' Evolving Response to the "Serials Crisis." *Journal of Scholarly Publishing* 23, 3 (April 1992): 138–51.
18. Albert N. Greco, Walter F. O'Connor, Sharon P. Smith, and Robert M. Wharton, 'The Price of University Press Books, 1989–2000,' *Journal of Scholarly Publishing* 35, 1 (October 2003): 4–39; also see Judith A. Chevalier and Austan Goolsbee, 'Measuring Prices and Price Competition Online: Amazon and Barnes and Noble,' (working paper # 02-23, Yale International Center for Finance, New Haven, CT, June 2002); Karen Clay, Ramayya Krishnan, and Eric Wolff, 'Prices and Price Dispersion on the Web: Evidence from the Online Book Industry,' *Journal of Industrial Economics* 49, 4 (December 2001): 521–39.
19. Albert N. Greco, introduction to *The Essential JSP: Critical Insights Into the World of Scholarly Publishing*, ed. Albert N. Greco, vol. 1, *University Presses* (Toronto: University of Toronto Press 2011): 1–32, 12; also see Lewis A. Coser, Charles Kadushin, and Walter W. Powell, *Books: The Culture and Commerce of Publishing* (Chicago: University of Chicago Press 1985); Cathy N. Davidson, 'The Futures of Scholarly Publishing,' *Journal of Scholarly Publishing* 35, 3 (April 2004): 129–42.
20. Dana Courtney, 'The Cloth-Paper Conundrum: The Economics of Simultaneous Publication,' *Journal of Scholarly Publishing* 33, 4 (July 2002): 202–29; also see John Donatic, 'Why Books Still Matter,' *Journal of Scholarly Publishing* 40, 4 (2009): 329–42; Nancy Eaton, Bonnie MacEwan, and Peter J. Potter, 'Learning to Work Together: The Libraries and the University Press at Penn State,' *Journal of Scholarly Publishing* 35, 4 (July 2004): 215–20; Daniel Eisenberg, 'Problems of the Paperless Book,' *Journal of Scholarly Publishing* 21, 3 (October 1989): 11–26; David N. Laband, 'Measuring the Relative Impact of Economics Book Publishers,'

- Journal of Economic Literature* 28, 2 (June 1990): 655–60; Theodore Levitt, ‘Marketing Myopia,’ *Harvard Business Review* 53, 5 (September–October 1975): 26–37; Michael E. Porter, *Competitive Strategy: Techniques for Analyzing Industries and Competitors* (New York: Free Press 1980); Patricia H. Thornton, ‘Institutional Logics and the Historical Contingency of Power in Organizations: Executive Succession in the Higher Education Publishing Industry,’ *American Journal of Sociology* 105, 3 (November 1999): 801–43; Patricia H. Thornton, ‘Personal versus Market Logics of Control: A Historically Contingent Theory of the Risk of Acquisition,’ *Organization Science* 72, 3 (May–June 2001): 294–311; George M. Zinkhan, ‘The Role of Books and Book Reviews in the Knowledge Dissemination Process,’ *Journal of Marketing* 59, 1 (January 1995): 106–108.
21. Carolyn Wood, ‘The Marketing That Authors Really Want,’ *Journal of Scholarly Publishing* 36, 3 (April 2005): 133–8
 22. Albert N. Greco and Robert Wharton, ‘The Market Demand for University Press Books: 2008–2015,’ *Journal of Scholarly Publishing* 41, 1 (October 2010): 1–15; also see Albert N. Greco, Robert Wharton, and Hooman Estelami, ‘The Changing Market for University Press Books: 1997–2002,’ *Journal of Scholarly Publishing* 36, 4 (July 2005): 187–220; also see Eric Brynjolfsson and Michael Smith, ‘Frictionless Commerce? A Comparison of Internet and Conventional Retailers,’ *Management Science* 46, 4 (April 2000): 563–85.
 23. Greco, introduction to *Essential JSP*, vol. 1, *University Presses*, 13–32
 24. Lynne Withey, Steve Cohen, Ellen Faran, Michael Jensen, Garrett Kiely, Will Underwood, and Bruce Wilcox, *Sustaining Scholarly Publishing: New Models for University Presses* (New York: Association of American University Presses, March 2011)
 25. ‘Baker & Taylor Lands Print-on-Demand Agreements with Two Major University Presses,’ press release (PR Newswire: New York, 26 May 2010)
 26. Richard Poynder, ‘The Changing Face of Academic Presses,’ *Information Today* 27, 6 (June 2010): 1–50, 48