

## Used Books: The Downside

Every student knows the upside to having used copies of textbooks readily available: the price is lower than the price of the new book. Ironically enough, though, buying used books may contribute in the medium and the long term to significantly raising the price of textbooks.

Decades ago, when used books represented only a very small percentage of total textbook sales (and were generally sold off-campus by retailers other than the main university bookstore), their sale had little effect on the economics of publishing as a whole. In recent years, however, that situation has changed radically, to the point where it is not uncommon for an instructor to choose a textbook that has never been used before at that university and find the order filled entirely with used copies of the book. For a variety of reasons, the used book market has grown incredibly sophisticated, and many textbook rental programs now also include used books in their offerings.

When a used copy is sold, the author, who has typically spent years writing the book, receives nothing. As publishers, we have invested substantial amounts to have the book edited, designed, typeset, and printed, and also to market it, place advertisements, provide desk copies for professors, and so on; like the author, the publisher receives nothing on a used book sale. Aside from any issue of fairness, this is a situation that is simply not sustainable. There is no way that authors can continue to write books and publishers continue to produce and market them without receiving anything in return. In the short to medium term, the inevitable effect of increased used book sales is to drive up the prices of the smaller number of new books that are sold. Beyond that, however, there is also the result of publishers being driven under or forced into undesirable mergers as used book sales take up more and more of the marketplace.

Another implication of the huge growth of the used book market is that many publishers have responded by issuing new editions more often than is necessary, or by including expensive and potentially unnecessary ancillary materials alongside all new books. The costs associated with developing products to accompany textbooks, such as CD-ROMs, websites, and other electronic supplements, directly affect the pricing of textbooks. Again, the publishers that traditionally have been most reluctant to take these approaches are likely to be squeezed into following the example of other publishers.

It is important to acknowledge that students are being squeezed, too—particularly when tuition costs have increased so dramatically in recent years at many institutions. We at UTP Higher Education would like to emphasize that simply promoting the availability of used books will not solve what is essentially a much larger and more systemic problem.

On a more positive note, the future of digital publishing may signal a new model that will work for everyone. Availability of electronic texts may mean that publishers will be able to turn printing cost savings into lower prices for students and into material that can be updated cheaply and quickly for classroom use, significantly closing the price gap between new and used books. We are currently monitoring innovations in digital publishing with great interest, and hope to launch a series of digital initiatives that will capitalize on the most promising of these innovations: to allow broad dissemination in flexible digital formats of pedagogically sound course materials, presenting leading scholarship at reduced cost to our business and to students.