THE PUBLISHER AS CENTAUR

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Acknowledgments: This paper steals freely, usually without acknowledgment. Old hands will recognize borrowings from August Frugé, Herb Bailey, Chester Kerr and Marsh Jeanneret in particular, all of whom, I hope, will consider themselves misunderstood and travestied, to all of whom, my thanks.—A. R. T.

Samuel Johnson did not take kindly to the lecture as a form of communication: the assumption being that if you were ignorant of the subject you would understand nothing and that if you were knowledgeable you would learn nothing. Brooding on the option of being incomprehensible or being found out, I thought to duck both by telling you what it felt like in my job, supposing it easier to communicate emotion than understanding, and that a man should be held less responsible for his passions than for his thoughts.

Besides, few publishers actually think, for if they did they would give up the ghost. Nicolas of Cusa, the 15th-century neoplatonist, defined reasoning as governed by the principle of contradiction. Reason classifies in pairs, like a computer. If A then not B, therefore B and A are mutually exclusive. A publisher—unless he is actually a soap-flake manufacturer in disguise—always hopes both to make a book and to make a profit. Reason tells him he cannot maximize the utility of both. The more care and time he spends on making the book, the less profit, and vice versa. But Cusa went on to define something above mere reason (ratio), which he called intellectus. Intellectus denies the validity of reason, of logic, the inevitability of mutually-exclusive categories. It believes that opposites can coincide. Intellectus is an amalgam of intuition, will-power, and believing you are God. Can you think of a better definition of a publisher?

The problem of reconciling opposites, common to all publishers, is given a very special twist in my case. For I am a rare living example of a still more impossible creature, centaur or chimaera: I am a non-profit-making publisher. I do not mean that all publishers make profits, or that other non-profit-making publishers do not exist. They do, indeed they abound, but not by intention and never for long. It is said that there is not a single general-fiction publisher in the United States who does not lose money by publishing books. The successful ones offset the losses on the books themselves by the sale of subsidiary rights—serial, paperback, film, television, translation—and so get the bottom line into the black. For profit is essential to publishers (besides, it opens all doors).

But I am non-profit-making by definition. The moment I were to make a profit, I should disprove the raison d'être of my existence, and by logic should cease to be. I was created in the belief that true scholarship, and the business of publishing, are incompatibles. To prove this, they have put the two together—the torso of one and the limbs of the other—a fabulous animal, The Scholarly Publisher. I exist to publish what it is unprofitable to publish. Yet, as I am a publisher, I exist to make profits. Before you dismiss me as a figment of fun, remember—or let those of you with a classical education remember—that one such centaur, one such creature made of incompatibles, Cheiron by name, had a thing or two to offer the Greeks, and taught Jason and Polydeuces, and Asclepius (the healer) and the great Achilles himself!

The publisher as businessman

Let me begin by stripping publishing of the hocus-pocus and hypocrisy that is an inherent part of its public relations, by presenting to you an essential publisher. You are not required to like him. Adam Smith wrote: 'I have never known much good done by those who affected to trade for the public good'. Publishers are not in for public good but for private gain. Two things, alone, are essential to the business: getting the right books, and selling them. That is the logical order, for you can hardly sell what you have not got (though publishers try hard)—yet it is not a contingent one. A wit wrote that a chicken is the egg's way of ensuring more eggs. So a book is a salesman's way of ensuring more sales. If you do
not get the right books you will not sell; if you cannot sell you will not get the right books. A publisher is a man with a flair for guessing what the market wants, matching that want or need to the right author, and then squeezing him like a toothpaste tube till he obtains the typescript. The sales process is equally essential, because it is sales that pay the bills.

All that comes between these two processes is what incurs the bills. From the standpoint of maximum profitability the whole process of producing the actual books—the editing, design, production, quality control, choice of typeface, of paper, of binding, the jacket, the index—is no more than a regrettable necessity. This may seem paradoxical. A publisher's office is full of people carrying out these very acts—indeed these seem to be what a publishing office is about. The people whose job it is actually to make books naturally assume that about is synonymous with for—that the things they do are central to publishing. It is not so; indeed in calling them a regrettable necessity he exaggerated; regrettable yes, necessary no. A publisher cannot survive in business if he does not get the right books and (not or) can't sell them. He can get by quite well without editors, designer or production manager. He can hand the typescript over to a printer and say 'get on with it'. And the printer will deliver the equivalent of Barbara Cartland today—with products of his press. He was a merchant selling wares'. Caxton supported that middle-class list—the equivalent of Barbara Cartland today—with something closer to Revelle. One of his earliest successes is a jest book. 'Example: “What animal is it that hath its head beneath its tail?” Answer: “Ane cat when it is licking its arse”.' Of such are fortunes made.

If the publisher has more self-respect than that, he must still face the fact that the cost of editing and manufacture is, within limits, a controllable cost, and that the more money, and the more time he gives to them, the more he impedes his cash flow. In case any of you are only pretending to know what that means, let me crudely define our cash flow cycle. We begin with money—'working capital'—and turn it into goods, books, That is where the regrettable necessities come in—right at the start. The goods become stock; the stock—you hope—becomes sales. The sales, alas, become debt, for booksellers just will not pay for what they buy when they buy it. The debts (if you are lucky) get paid in time, and that money provides the working capital for the next cycle of cash flow. The sooner the better, or what comes back will be worth less than the original input, and thus will buy less goods the second time round. The cost of stopping the production line—for that is what it is—to let an author change which to that, or a designer change a 2-pt. rule for a 1½-pt. rule, or to revise an index, that cost is not only the actual (though appalling) cost, charged by the case-room, but also the still higher cost of delaying the recovery of your cash input.

Publishing is thus no business for the dilettante. There was never a pre-capitalist, pre-Tawney age in which publishers were gentlemen of leisure and did their business at ease. That myth has been gleefully put about as cover for our more ruthless acts of entrepreneurship. Take the first English publisher, William Caxton. As a recent article in Book Auction Records made clear, Caxton's success lay in recognizing the literary taste of the B level readership of the upper mercantile class and its friends at Court, in late 15th century London: the equivalent of the Sunday Express, maybe the Sunday Telegraph. That taste happened to be for romantic and rhetorical fiction. Caxton not merely provided it in quantity, but cashed in on the old appeal to middle-class snobbery by mentioning, in his prologues and epilogues, that such and such a work had been specially recommended by the Duke of this or the Count of that. As the author of the article writes: 'These are clever expedients of the Merchant Adventurer to boost the products of his press. He was a merchant selling wares'. Caxton supported that middle-class list—the equivalent of Barbara Cartland today—with something closer to Revelle. One of his earliest successes is a jest book. 'Example: “What animal is it that hath its head beneath its tail?” Answer: “Ane cat when it is licking its arse”.' Of such are fortunes made.

A few years after Caxton started to print at Westminster, Oxford began to respond to the new wave of humanism associated with the Florentine neoplatonists, and indeed with the first flush of the Northern Renaissance. This led, in 1478, to a printer from Cologne, Theodoricus Rood, setting up a Press in the University. But before Rood had put down roots, as it were, Caxton spotted the market created by a new learning, and with true publisher's acumen left his jest books aside, jumped onto the bandwagon, producing classical works on rhetoric and grammar, good stuff too, so that by 1486 the first Oxford printer went out of business. My author goes on, 'It seems reasonable to suggest that saturation is the explanation of the cessation of typographical activity at Oxford, and that Caxton's intervention in this sector helped it along. But the clever London merchant put an end to his sortie in good time, and soon after-
wards was once again without rivals in navigating alone in the strongest current of tradition, which allowed him greater gains. He had only exploited a favourable combination of circumstances’.

Exactly the same sort of thing happened, on a wider canvas, in Britain in the 1960s. The post-Robbins expansion in higher education created larger markets for academic books. The trade cashed in, their field editors descending on the campuses like black beetles, if black beetles can have cheque books at the ready, and enticed baby scholars away from the vital job of learning their trade, with the lure of quick money from the coffee table; from *Pretty women on Roman coins* to *Make your own DNA*. By 1970 any academic in Britain who could not wave a publisher’s advance in the face of the Dean would be sent to the University of Coventry. But after 1970 higher education, at least at university level, became for years a dirty political word, and the litter of torn-up contracts in the groves of Academe, as the commercial publishers scattered for cover, would surely have inspired Pope to a fifth book of the *Dunciad*. I make no criticism of publishers for acting in this way. Milton Friedman would argue that such action is indeed in the best interests of society. Yet some people took the view, as no doubt did their predecessors in the 1480s, that the research function of the universities was too important, not just to the universities but to society at large, to be left to the contingencies of commercial publishing, which operates under no academic constraints of the kind that a university can properly impose upon its own Press.

Caxton, as publisher, was a businessman. All publishers are businessmen. *Business*, let me remind you indexers, is the same word as *busyness*—publishers are in such a rush, getting on and off these bandwagons, that they have cut a trisyllable down to a disyllable! Rush is indeed a necessary condition of success in publishing. Herb Bailey, Director of Princeton University Press, has written: ‘A publishing house should be slightly understaffed, always under pressure, and scrambling to get the necessary work done’. He echoes, if more elegantly, his first great predecessor, Aldus Manutius, who apologizes to Erasmus for poor scheduling, thus: ‘What with the demands of tradesmen, the importunities of authors, the delays and incompetencies of workmen, I have scarcely had time for the claims of nature’.

*The rise and fall of the printed word*

Yet Aldus published some of the most majestically, magisterially beautiful books ever made. I had the privilege, the other month, of handling some of them in the John Rylands Library; all publishers should be compelled to do likewise, once a year, to remind themselves what books can be. Were a publisher’s sole concern to spot the market, get a corner in it by rushing stuff out in the shortest time and at the lowest cost, overworking too small a staff to do so, then concentrating on selling as quickly as possible at the highest price the market would bear—if this were all, how comes it that books are—or were—among the most beautiful functional tools ever made by man?

Of course, printing began as a substitute for handwritten books. Manuscript books were costly, valuable and, therefore, lovingly made. A scholar in the days of manuscripts really had to be sure of his vocation. You will recall Chaucer’s Clerk of Oxenford:

> For him would rather have at his beddes head
> Twenty bookes clad in black and reed
> Of Aristotle and his philosophie
> Than robes riche, or fithele, or gay sautrie.

(For the Clerk to have. For the Clerk’s *robes*, and *fiddle*, and *sautrie*, read *colour telly*, *hi fi*, and a holiday abroad.) Early books imitated manuscripts in an effort to capture the market. That market required certain standards. A publisher must guess what the market requires, in standards as well as in content. But to go beyond what is acceptable is self-indulgence on the publisher’s part. Either he makes the market pay more for what it, not the publisher, wants; or, if the latter absorbs the extra costs, he cheats someone else—the printer or the binder or his wife or his competitors—for to sell a book below its true costs is deception. A significant achievement of Aldus was to recognize that the emergent scholarly market for classical texts did *not* demand rubrication or illumination, which had traditionally been lavished on manuscript books created for Princes of church and state.

My colleagues in the American university press world are perennially accused of precisely such self-indulgence—overdesigning their books, making them unnecessarily elegant, and using too costly materials. I think that, with some of the smaller presses, the accusation sticks, for a reason which will become apparent to you when I come to describe the early organization of my own press. On the other hand, the publisher who
says that quality-wise he gives the market exactly what it wants is deluding himself. His responsibility to his shareholders is to take advantage of any cost savings that new technology offers, and to persuade the market to accept the cheaper substitute at the old price—or, better, to convince it that it is an improvement. Who was the genius who decided to call an unsewn book, 'perfect bound'? An author of mine, a professor of English Literature, asked his students if they knew the difference—in paperback—between sewn and unsewn binding. All did. Did they know what unsewn binding was called? Yes. Had they a preference? Yes, for sewn books. Recognizing that sewing costs more, would they spend more? Yes. How much? The answer was, up to 40 pence more for a sewn than an unsewn paperback. (There's a professor of chemistry on my Press board who, I suspect, would say that does not apply to his students.) But do publishers do that kind of market research? Confidently I answer no.

Books used to be beautiful, not merely because they imitated manuscripts, but also because they involved craft processes and humane judgments. The functional efficiency and beauty of the printed book, from 1450 to 1950, was a bonus that derived from the practice of the medieval craft guilds and the creative imagination of the Renaissance. So-called economic and technological advances have all but destroyed the craft tradition. For all the huge technical competence of the machines that create—I use the word deliberately—the physical books of today, they remain idiot machines. They may be able—indeed are able—to read, but they cannot respond to what they read. I believe strongly enough in the ability of the computer, to think that it could write a great poem, yet it would not know that it had done so. So our books today are inhuman products. Even if the machines can read, they do not know how human beings read, so what they produce is at best mechanically perfect, but humanly inept. In the last three decades we have corrupted the printed Word. I mentioned the Dunciad. Its closing lines touch the sublime, a rare achievement in English poetry; and one in particular:

Light fades before thy uncreating Word.

The publisher who dispenses with the skills of editors, designers and craftsmen brings nearer that universal darkness on which the poem ends. Man's creative intelligence, given expression in language, is demeaned if its formal presentation, in print, does not facilitate and enhance the process of communication. Five centuries of tradition and experiment have long ago established usages which are essentially invisible, yet effective in bringing close together the author's thought and the reader's comprehension of it. This is jointly a design and an editorial concern. The editor is employed to ensure that the author's typescript reaches its final form as the best, most accurate expression of his ideas. Only after an editor has come to understand these ideas can he explain the problems to the designer in a way that will allow the latter to find the best and the most economical typographic solution. In the last two decades, these skills and insights, so lovingly sustained for centuries, have substantially been sacrificed to mammon. And to our loss and shame. For, as the Earl of Warwick says in Shaw's St. Joan:

'There is nothing on earth more exquisite than a bonny book.'

My essential publisher (for whom, you will have guessed, I have very ambivalent feelings) is a man whose art lies in sensing what the market wants, and selling to it. These two acts cannot be separated. The estimate of the size of the market is an inherent part of the decision process, as equally is confidence in one's competence to sell to it. Whatever else comes between these two is subordinate, a process which in the interests of maximizing profit should be like Hobbes' view of primitive life.

First drafts at a University Press

Against this background I want to sketch the original design of the scholarly Press I came to manage. Its founding father was a great professor of Greek, but I think he must have been reading Caesar at the time, for he divided the Press into three parts. First, there was a committee of scholars to decide what to publish, not in terms of market, or current interest, but of genuine intrinsic merit; second, some suitable commercial publisher to sell the finished products for us; third, between these two, staff to edit and produce the books. As a recipe for disaster it was splendid. The choosers of the books had no responsibility for their sale; the sellers of the books had no responsibility for their choice; and the staff in between had no responsibility for either. As one scholar on my early committee said: the function of the Press is to lose money intelligently. We could hardly fail!

My own continuing employment depended on
editing and producing what I received from above. I had no voice whatsoever in the selection process. What then could I be expected to do, other than edit and produce? I realize exactly why my American colleagues are prey to the charge of lavishness, for American publishing indulges richly in copy editors all wanting to show the world how good they are at their jobs. Maybe I did take years to get a book published—one took 13 years—but when it appeared it was immaculately over-edited, lovingly over-illustrated, caressingly over-indexed, superlatively printed and long out of date. (Oh the joy of an index, it could postpone the final printing almost for ever!)

The fault lay, not in the intention but in the wording of my original remit. The function of the Press, it said, was 'the publication of commercially unremunerative research work'. I glibly assumed that a book that was commercially unremunerative could yield no profit. Loss-making from the start, one might at least redeem its failure by making it a model of its kind. For it must mean that either there was no market for it, or that the market would not pay the right price. If there were no market, the book had no claim whatsoever to be published, since people had decided in advance that there was no need for it. This is not to say that a publisher may not have to create a market—that's part of his intuitive equipment. Wordsworth wrote that in so far as an artist is great and original he has first to create the taste by which he is to be enjoyed. So with publishers. But such a market is at least latent. And if there were a market, however latent, then the second assumption, that it would not pay the right price, is simply untrue. For I now know that if a book is relevant to the interests of some group, then whatever factors impede that group from purchasing it are created by the publisher, and are not intrinsic to the work itself. For instance, he may well have used a higher quality and therefore a costlier process of manufacture than the needs of that specific market required. His book is not offered at the right price, but at the wrong price. More likely, his organizational costs, his overheads, as an element in the selling price, are more than that book could bear. What may be a hopeless proposition for a business with a large staff, and high overheads, could well be a substantial benefit to a two-man outfit, if only a two-man outfit were competent to sell it. For the costs and time needed for successful promotion to small and inelastic markets require a level of sales organization greater than most small scholarly publishers could afford. This explains the original intention to entrust sales to a large and successful commercial firm. But why should such a business waste its time and resources in the hard game of selling someone else's books to a relatively tiny market that could not possibly yield an adequate return?

My founders were not deterred by this problem. They proposed a solution of such Alice-in-Wonderland a nature as to have a streak of mad genius to it. In fact, once again, the intention was right, but they had no conception of how to realize it. 'Part of the cost of such publication' they claimed, 'could be recovered from the issue of textbooks and other scholarly literature that commands a ready market'.

Do you know the jingle of the Oxford student who—

'. . . could hardly do less than see how the volumes were printed at the time-honoured Clarendon Press. So I went there with scholarly yearning, and I gathered from kind Mr. Gell, some books were to stimulate learning, and some were intended to sell.'

A book that 'commands a ready market' looks to me like a book that sells itself. It is a lovely idea. I would be most grateful if anyone would send me such a book at their readiest convenience. All the books I have ever known are insentient and immobile when it comes to sales. I have to flog them cruelly to get them to move out of the warehouse and into the hands of readers, and this flogging takes the time and money. Were there any such books, my bandwagon-jumping friends would be after them like scalded cats. If a publisher lacks the marketing strength to sell short-run editions of specialist scholarship at a profit, how on earth could he compete successfully in the fiercer competition of the supermarket?

Enough mockery. What the founders of my Press were trying to say was more like this. A commercial publisher is responsible to his shareholders and to his employees to make as much money as possible. Publishers operate in conditions of choice. Is it better to do this than that? For better, read, more profitable. The commercial firm has no choice, it must opt for the book with the likelihood of higher profit. Now, one of the agreed aims or principles of tertiary education is the transmission of knowledge. Any large university's annual investment in the research process essential to this aim runs into
millions. Without publication, the effort such sums represent, quite apart from the economic value of the sums themselves, stands in risk of loss. Without a serious acknowledgment of the University's responsibility to the preservation of knowledge, such research becomes a very expensive form of self-indulgence. The University Press is the University's recognition that it honours the responsibility to ensure the preservation of knowledge and to guarantee its transmission. Therefore, in the decision-making process, the academic importance of a book shall take priority over its commercial appeal. In consequence, the University should undertake to support its Press, financially, by providing it with the difference between the cash return, determined by the academic decision, and what the turnover might have been had the same resources been employed in commercial decision-making. However you quantify that! This is what was meant by 'commercially unremunerative'. The University undertook to support my freedom to give excellence in the transmission of knowledge priority over maximizing profit.

Improving the model

I wish I could leave it like that, but pragmatism will keep breaking in. Excellence is not what sells books; and the number of copies a book sells offers some index of the value to the public of the ideas it contains. A scholarly publisher, created to serve very small and highly esoteric markets, must never forget that numbers matter. To claim some special virtue in small sales is to run the risk of becoming precious, inward-turned and sterile. A book sells because its subject matter is relevant to the needs and interests of some people, and the more people the better. That it should also be excellent is wholly to be wished, but excellence is a bonus, not an essential. An averagely-good book that is relevant will far outsell a work of scholarly excellence that is not. Nor does a book have to satisfy the interests or to fill the needs of its buyers. Any work that made such a claim should arouse a publisher's gravest doubts. I recall one great Vice-Chancellor at Edinburgh, Sir Edward Appleton, being told at a professorial appointments committee, 'when X has had his say, that's the last word on the subject'. 'Oh, we don't want him then,' said Sir Edward, 'I want the man with the first word on a new subject.'

Choice cannot therefore be based solely on the scholarly excellence of a work itself. It is equally important to make some assessment of the relevance, the value, of the research field from which it derives. This is fraught with danger, yet must be faced. A hospital doctor with only one bed available is simultaneously asked to take in two gravely ill patients. He has to choose. How do you set a value on a human life? The world is imperfect, yet one can at least determine some guiding rules. A basic rule of a university Press, I would go so far as to say a sine qua non, is that it should aim to promote growth points of knowledge and research, to be innovative, to move in the direction of emergent scholarly needs. The farther ahead it operates, the smaller the initial market is likely to be, the less the subject will attract commercial publishers, the greater therefore the need for a university Press.

Such a Press must of course sustain excellence, but this responsibility can best be left to the scholarly board, which should exercise an absolute veto over what not to publish. Of those proposals which satisfy the requirements of excellence, the decision to publish should pertain to whatever group or individual assumes responsibility for subsequent performance, and will therefore take account of such things as relevance, market and ability to sell.

From Cusa to Descartes

I have discussed the decision process at some length, for it is this and this alone that distinguishes the non-profit-making publisher from his colleagues at large. It confines him to small, specialist markets, to which sales are often expensive to promote. In response, the university is prepared to compensate him for loss of earnings, and in so doing it enlarges his freedom; or removes constraints on his choice; an advantage which his trade friends do not enjoy. He has other great privileges also. His market still expects standards of editorial accuracy, of presentation, even of manufacture, long since abandoned outside centres of learning, and for which it is therefore prepared, however reluctantly, to pay. But once the decision to publish has been taken, let him be ever so scholarly, all differences end. He is a publisher first and last, and his responsibility is to exploit every opportunity for profit. At this point both he and his trade colleagues can abandon their pretensions to godlike omniscience, renounce their neoplatonist speculations and get down to solid Cartesian method.

Between the choosing and the selling, any publisher has only two major decisions to take: what price? and how many? The first will determine his margin of sale, the second his
gross profit or loss. But in trying to find a price and a print run that will keep his cash flow cycling en piste, he discovers that the big words used in the textbooks, like profit, loss, market, will not bear very much reality. Let him hit 'price' and 'market' hard enough with the hammer of analysis tempered by experience and they will fragment into heaps of possible prices and a diversity of markets.

I have time only to glance at a few such nuggets. Consider, for instance, the question of profit as it relates to any single scholarly book. The scholarly publisher protests that small markets are uneconomic. But surely a sale of 1,000 copies of a highly specialist work at £60 is exactly the same as a sale of 60,000 copies of a popular book at £1? It is not. The first will be distributed through two or three specialist sales agencies at home and abroad, which in their turn may experience severe problems in pushing consumer sales. The marketing of such a book will have a barely marginal impact on the book trade at large. But offer the working bookseller a cheap popular book with a 60,000 potential sale, and he will smile upon your trade representatives, and respond to what he thinks you are doing for him by putting some extra effort into promoting sales of the heavy end of your list. The short-run book may (in my example I doubt it) sell out, but it will sell nothing but itself. The popular title will increase sales across the entire list. In Europe, at least, the retail book trade is not merely a necessary link between the publisher and his customer, but at least an equally important link between the customer and the publisher. Unless the bookseller is prepared to work in both directions, the scholarly publisher's sales efforts will be frustrated. The gap between the bookseller who says 'yes sir I'll order it' and 'Oh, you'll never get anything out of Edinburgh, no use trying' turns on the goodwill of the bookseller for the publisher. And this goodwill can indeed be fostered by the occasional carrot. It is not that the carrot is more profitable than the tougher intellectual pabulum that is our daily bread of scholarship—£60,000 is £60,000 however earned—but that it is necessary to our marketing. A bookseller by his very nature prefers to sell six rather than one—like Moses when he said to the Lord, 'I'll take ten and see how they go'—and 50 rather than six. This still applies even though it be proved to his satisfaction that the profit on six of this is exactly the same as on 50 of that. A scholarly publisher cannot sustain the cost of the sales organization necessary to promote knowledge of his list unless he earns the broad-based support of the trade. It follows that the concept of profit as applied to any single scholarly book is too restrictive a tool. A publisher must think in terms of a list. In making any individual decision he must consider, not just excellence, relevance and market, but also the organic relation of that work to all the other works or proposals that will comprise his annual programme. No scholarly book is an island complete in itself.

'Market' is just as amateur a term as profitability. In this case, it fractures both vertically and horizontally: vertically into co-publishers, wholesalers, retailers, library-suppliers, librarians, scholars, students, and that mythic figure, the educated layman; horizontally into each country in the world where possible demand exists. The constraints on all these, as to buying power, are diverse. So fixing the selling price is not something determinable by the use of some abstract formula—say, cost divided by copies printed, times five. In practice, finding the selling price is not a top-down but a bottom-up procedure, a very proper instance of Descartes' method of analysis into component parts, leading to eventual synthesis. There is no 'right' price. All one can do is to try and make a rational judgment that takes account of the likely level of net return and volume of return from each of the vertical and horizontal sub-groups that comprise the market.

If fixing the best price is a complex process (and perhaps not always rationalized by the publisher to the above extent) surely the determination of the number to print is a mere matter of counting heads?

I would regard that as too negative an approach for effective salesmanship. Let me take this issue crab-wise. Why did university presses arise in England and, independently, in Scotland also, but not on the Continent? Granted that it is natural and right for publishers to set up shop at the sources of supply and demand, this does not explain why the governments of England and of Scotland, from the 17th century onwards, subsidized scholarly publishing by tax-remission, by monopolistic patents such as Bible printing, and by granting the presses perpetual copyright; nor why the universities themselves chose to become involved in their ownership and direction. To suggest that the British set a higher value on learning than was done in France, Germany or the Low Countries will scarcely wash. So I deduce that these actions must reflect the relative
international language of scholarship the scholarship. by linguistic frontiers and thus had a large enough market to sustain unsubsidized scholarship.

The point of this digression is to suggest that the United Kingdom market for scholarship has never been a viable one. At present we have rather more than a quarter of a million university students: 210,000 undergraduates, 50,000 postgraduates; and about 40,000 university teachers. These two groups have very different characteristics. As a market for books, the first renews itself every three years, the second about once every 40 years. A student textbook may expect repeat orders (less the inroads made by the second-hand market) annually, for the useful lifetime of the book, which may be short or long depending on the nature of the subject and the fashion of teaching. A specialist monograph, once bought by a teacher, will be bought once only; unless it is brought out in revised editions of such significant advance on their predecessors that he requires to repurchase each time. If we take the total student enrolment, and divide it into 10 major university disciplines—I choose at random, but, say, English, French, German, History, Philosophy, Physics, Chemistry, Biology, Sociology, Engineering—the size of each potential market shrinks alarmingly. Since there is fierce competition between publishers for a share of each, any one publisher's share must be at hazard. A similar exercise repeated at teacher level suggests very low sales indeed. Nor do the various disciplines have equal purses. Science and medicine, in general, have greater purchasing power than have the liberal arts. The humanities are largely confined to the campuses; science and medicine permeate the body politic.

Scholarly publishing in Britain depends on selling abroad. This is so, even for our American cousins. The better American university presses look to Europe for 30% of their turnover. We look abroad for 70% of ours. But if we turn from tertiary to secondary and primary education such percentages bear no relation to the astounding facts. Our largest British scholarly publisher has a higher annual turnover in Nigeria than in the whole United Kingdom, and, I am told, higher in Indonesia than in the UK. Nor does it have a stranglehold on these markets. Of course, at this level of enterprise the publisher is producing for the specific needs of individual markets. A schoolbook for Nigeria will be unlikely to sell in Sydney, and vice versa, whereas post-graduate monographs should have equal relevance wherever their subjects are studied.

Since each overseas market will have differing terms of trade, it is not simply a matter of counting heads. Stephen Leacock gave a recipe for growing asparagus that begins: first dig a trench 30 feet deep for the past two years. The interdependence, in scholarly publishing, of what price? and how many? is of a similar order. If at that price I can expect that return from that market, what is the consequence for the price and for the return I can expect from every other market? If in order to sell a co-edition to an American publisher I have to offer a discount of 65% of my UK selling price, then in order to make any profit out of the American sale I have to increase my UK price above what it otherwise should be, and thus run the risk, not merely of losing goodwill at home, but losing sales also. Is there any means by which I can claim a share of the high margin of profit currently gained by German booksellers in terms of the sterling/deutschmark exchange rate? If my Japanese agent wants 45% discount and eight months' credit, would it not be better to . . .

The long-term answer is no. We are fast returning to the pre-18th-century condition, when we had, in Latin, a universal language of scholarship. In the last decade, English has made huge strides towards becoming such a language. In the great scholarly publishing industry in Holland it has long had primacy. Germany is rapidly becoming similarly bilingual—as we can tell not just from sales but from the counter-balancing decline in the translation-rights market. Throughout the developing world English is lingua franca. It is now compulsory in Chinese schools. Thus, bit by bit, new export markets are opening up for scholarly books in English. Each new bit may not of itself seem significant, but cumulatively they are decisive. Of course, we shall have competition, as exists in Holland. Yet, given the vast educational explosion that is now taking place throughout the third world and elsewhere, I can end, ironical to the last, with Christina Rossetti:

Will there be beds for me and all who seek?
Yea, beds for all who come.

(Discussion of this paper is on page 102)