

Homes for tomes

An often ignored part of the publishing industry faces unique challenges

Popular romance and detective novels are nowhere in sight. Instead, the new-arrivals shelves at the Cambridge University Press (CUP) bookshop exhibit copies of tomes few readers have heard of, such as "Memory in Vergil's Aeneid" and "The Social Life of Greylag Geese". Publishing works on such arcane subjects might seem like a death wish, but CUP has been doing this successfully since 1584. Peter Phillips, its boss, proudly calls it "the world's oldest media business".

CUP and the many other university presses around the world are not typical businesses, however. They are not-for-profit arms of their universities whose job is to publish works of scholarly importance. This forces them to balance intellectual impact with commercial interest.

Most get subsidies from their university, although some, like CUP and its larger rival, Oxford University Press, whose turnover exceeds £750m (\$1.2 billion), generate big surpluses thanks to other businesses, such as journals, English-language training texts and exams. These two giants return tens of millions of pounds a year to their universities. In comparison, most university presses are minnows. But each has an important role in promoting the parent institution's brand, much like a football team raises a city's profile, says Carey Newman of Baylor University Press in Texas.

University presses are thriving in some places, such as China, which has around 110 of them. But elsewhere they are at a moment of transition. They face the same difficulties as commercial publishers, such as digitisation and the decline of bookstores, as well as some of their own. There has been a decades-long shrinkage in demand for their titles, as the rising price of scientific journals has left libraries less money to spare for buying new books. Academic monographs are considered a splash today if they sell just 800 copies in their first year. Public and private universities, under financial pressure, are scrutinising the subsidies they give their presses. Some have talked of shutting them.

Most will survive thanks to the machinations of the university system. To win tenure, academics need to publish their research, and university presses are hungry outlets. However, no press wants to be mistaken for a vanity publisher, so most of them try to publish academics from other institutions. (Some Chinese university presses, which give preference to their own faculty, are exceptions.) University presses are more frugal than commercial ones, eschewing big advances to authors and often getting the writers to compile the index and market the book. Before publication, manuscripts go through peer review, in which experts in the field are enlisted (for a pittance) to comment on the work.

Those in the business argue that it is unfair to judge their success by profitability. "No one asks the chemistry department to be profitable," says Peter Berkery of the Association of American University Presses. When the University of Missouri tried to close its press last year, the administration backed off after an outcry. "If the university presses weren't there, a lot of very important books would not be published," says Andrew Wylie, a literary agent. Princeton University Press first published Albert Einstein's "The Meaning of Relativity", and more recently Robert Shiller's "Irrational Exuberance".

Besides, by not chasing profits, the university imprints are spared the risks that commercial publishers run, says Peter Dougherty, the boss of Princeton University Press: "For publishers that are trying to grow by publishing popular books, you can lose as big as you win," he notes. Perhaps he has been reading "Will You Be Alive 10 Years from Now? And Numerous Other Curious Questions in Probability", which Princeton publishes next month.

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