

## MAJOR TRENDS IN AMERICAN BOOK PUBLISHING\*

Dan Lacy

Two principal forces have produced the rather dramatic changes in the character of American book publishing that have taken place in the last fifteen years. One has been the very large increase in the number of children born annually since World War II. The other is the changing patterns of American education. Other factors have, of course, been influential, but these have been determinative.

During the years of the depression, the number of births in the United States fell to about two and a quarter million a year. It was the children of this decade who passed through the schools in the 1940's and early 1950's, and it was typical of school enrollment in those years to remain stable or even to decline from session to session. The routine replacement of worn out textbooks was almost the only stimulus the schools provided to publishing.

Suddenly, at war's end, the birthrate increased by 65 percent in the brief period from 1945 to 1947. Thereafter the annual number of births climbed more slowly to an average of over 4,000,000, where it remained until the last few years. It then began to decline, at first slowly and for the last two years rather rapidly. This tidal wave of post-war children began to enter the schools about fifteen years ago and the impact was immediately felt, grade by grade, as they passed through the educational system. By 1965, the school system had 41,000,000 students enrolled in kindergarten and grades one through twelve, as compared with only 28,000,000 in 1950, a figure that had remained relatively stable since 1930.

It should be noted that any increase in school enrollment creates a more than proportionate increase in the demand for textbooks. Since texts are used on the average for about four years, only a fourth need be replaced in any year if enrollment is static. But when the number of students at any level is increased, all of the increment needs to be provided with new texts. A 25 percent increase

---

\*A part of this address was adapted from a chapter, "The Changing Face of Book Publishing," contributed to the second edition of Chandler Grannis, ed., What Happens in Book Publishing (New York, Columbia University Press, 1967), and from the Mary Richardson Lecture given at Geneseo State College in 1966.

Dan Lacy is Senior Vice-President, McGraw-Hill Book Company, New York.

in enrollment in a year thus can mean even doubling the new teaching materials required.

The simple impact of population growth at school-age levels and more recently at the college level has in itself produced a sudden and dramatic increase in the demand for teaching materials. This impact has been multiplied by three other factors that relate to changing patterns in American education. One is the prolongation of education. In pre-World War II years by no means all children entered high school. Fewer than one third graduated, and only about one in ten went on to college. This was changed, radically changed, following the war. The G.I. Bill of Rights altered social patterns by making a college education available to hundreds of thousands of veterans who otherwise could not have afforded it and might not even have thought of it. The affluence of the succeeding decades made longer periods of education attainable, and changing occupational patterns made them essential. The result of these factors has been a steady increase in the proportion of young people who continue their education after high school, from which three quarters of all youths now graduate. Nearly 40 percent of these graduates now enter college and millions of others continue various types of technical or vocational training. Even college is not enough to meet the endless demands of the new society for men and women with advanced professional training, and enrollment in graduate and professional schools has increased even more rapidly than undergraduate education.

The second factor has been an intensification of education. The curriculum has been made broader and more demanding; sciences and mathematics are taught earlier; attention to literature has been broadened; whole new disciplines in science and whole new areas of history and culture have been added to the college curriculum. All of these new areas of study have, of course, created—and consumed—an enormous flow of publication.

The third factor is a changing concept of teaching that involves a far more extensive use of materials. The importance of supplemental reading materials in all areas of elementary education has been recognized; elementary school libraries, once unusual, have become standard and books are supplied far more liberally in the classroom. Literature and history especially are taught at the high school level in ways that require far more extensive reading. Research and independent study are required at all levels. Many new types of tests, workbooks, slides, records, films, tapes, and other audio-visual materials have come into wide use.

The stimulus to this more abundant use of materials in the schools has come in large part from Federal aid, notably under the National Defense Education Act of 1958 and the Elementary and Secondary Education Act of 1965, under which hundreds of millions of dollars have gone into supplemental teaching materials.

Hence what we have witnessed is the confluence of three factors: a great increase in the youthful population, a dramatic increase in the proportion of the upper high school and college aged groups enrolled, and a marked increase in the amount of textbook, library, and audio-visual materials made available per student. The result has been that education alone probably consumes annually more than a billion dollars of the output of book publishers, a figure several times as large as that a decade and a half ago.

Other factors have also led to substantial increases in publishers' output. Prosperity and the widely heralded cultural explosion have brought the public into bookstores as well as into museums, theaters, and symphony halls. Massive research activities in government and business have created a demand for advanced scientific and technical books; and a comparable growth has been experienced for professional books in other fields as well. The enormous increase in the number of homes with children, coupled again with prosperity, has brought a several-fold increase in the market for encyclopedias. And finally, the export of American books, a negligible matter before World War II, has now become quite important affording a market of well over \$150,000,000 a year.

The combination of all these factors has lifted the total sales of books by publishers from an annual figure of about \$500,000,000 in 1952 to a figure that will approximate two and a half billion dollars in 1967.

The growth over this period has been so extraordinarily rapid as to cause rather radical changes in the structure of the industry. This has come about primarily through the enormous need for working capital to finance the expansion. Though it involves no extensive physical plant, book publishing is a chronically capital-hungry industry, requiring large sums for editorial outlays, authors' advances, the maintenance of inventories of tens of thousands of separate products, and the financing of accounts receivable, payment of which is often abnormally slow. Working capital demands are heaviest in precisely the areas—textbooks and encyclopedias—in which growth has been most rapid. Here the investment of hundreds of thousands of dollars over a number of years may be necessary to bring a new textbook series into being, and years more may pass before it is sufficiently widely adopted to be profitable. A far larger investment, running into the millions, even the many millions, of dollars is necessary to bring a new encyclopedia into being.

Though it requires large investments as working capital to achieve growth (and in larger proportion as the growth is more rapid), publishing is not a rapid or easy generator of profits. Its usual net profits are below the average of those of American industry in general.

The growth of the industry over the last decade and a half has



required the investment of new capital in an amount probably between one and a half billion and two billion dollars—a sum far beyond the ability of the industry to generate even if every penny of profits were reinvested and none paid out in dividends. This new capital has come from a variety of sources, and it is the entry of outside capital that has been the principal force in transforming publishing.

This capital has come in four ways: through mergers within publishing, which have enabled companies with ampler resources to provide assistance to companies with more limited capital; through public stock flotations; through the entry of magazine and newspaper publishers into book publishing; and more recently through the entry of electronics companies.

The mergers have probably been of less consequence than has been supposed. Rarely have they reduced the number of competing firms in any area of publishing. Rather they have been intended to round out companies. They have been typified by such mergers as that of Harper and Brothers, publishers in almost every field except elementary and high school textbooks, with Row, Peterson, and Company publishing such textbooks almost exclusively, or that of Harcourt, Brace with World Book Company, publishers of elementary textbooks and tests.

Potentially somewhat more significant has been the process of “going public.” Though it may not have changed the management or control of a company, it has charged the management with a responsibility to outside stockholders who may have invested only for income and profit. That responsibility has to be publicly expressed in published reports, stockholders meetings, and conferences with securities analysts. A concern for profitability, which has of course always been acutely present in publishing as in other businesses, has been, if not accentuated, at least formalized and patterned. Eccentricities peculiar to publishing have tended to disappear as publishing firms have conformed more nearly to the management practices of American corporations generally.

Most significant of all may be the entry of new firms into the book publishing field. Major magazine publishers have expanded into books, usually employing the editorial approaches successful in their magazines and seeking to serve a very similar market. Time-Life and Meredith have initiated major book enterprises, following the lead of the Reader’s Digest. McGraw-Hill, originally primarily a magazine publisher, has become perhaps the largest book publisher. More recent has been the acquisition of book publishing companies by firms in other areas of communications or information transfer. The Times-Mirror Company, a Los Angeles newspaper publisher, has become the owner of five book publishing houses, in the fields of trade, Bible, dictionary, juvenile, mass-market paperbound, law, medical, and art publishing. Such diverse firms in the electronic and

related worlds as RCA, IBM, Xerox, Raytheon, and General Electric have become the owners of or associates in book publishing enterprises.

This latter group has been motivated by a conviction that the educational materials of the future are likely to take the form of systems rather than isolated units, and to be made up of a synthesis of printed and audio-visual materials, probably controlled and presented by electronic devices. They have believed, hence, that success in the vast educational market would go to those companies that embodied in themselves such a synthesis of printed, audio-visual, and electronic approaches. Here the intention of the new investors has been active and creative, rather than passive, and their interests and special competences will no doubt be impressed upon their publishing subsidiaries.

One result of the growth of the industry, mergers, and the new investment is an increase in the size of companies. Fifteen years ago a book publishing house doing a business of \$5,000,000 a year would have been thought a large one; and one doing \$10,000,000 very large indeed. Today there are several firms whose total business probably exceeds \$100,000,000 annually, and quite a number whose turnover is \$25,000,000 or more. The difference is not merely one of degree; the larger houses require, and can afford, specialized management staffs, computerized accounting and management controls, systematically organized marketing services, research facilities, personnel offices, and in general a more professional and impersonal management.

Such companies, with ample financing, are more able to shape both their products and their markets than publishing houses of a generation ago. Books conceived and created by publishing houses or by writers commissioned by them, have always played an important part in publishing but their proportion of the total output of books has sharply increased. These include not only encyclopedias and textbooks, but art books, children's books designed for supplemental school use, books and series intended for mail-order sale, international publishing projects produced simultaneously in several countries, reprint series, cookbooks, and many other varieties; and will include such products of the marriage of print and electronics as may appear in the future. Publishing of this kind begins with a market and a method of selling and seeks to create a book salable by that method to that market, whereas traditional publishing began with a book and sought to find a market for it. To the degree that a publishing firm can indeed control the entire process from creation of a work to its final sale it is freed from the expensive uncertainties that have always menaced publishing enterprises that must gamble on the unpredictability of authors, the vagaries of public taste, and the operations of a spotty and inadequate distribution system.

The ability to control both the source of manuscripts and the marketing of books has been sought within traditional patterns of publishing as well. Trade publishers, for example, have established their own inexpensive reprint lines, rather than relying solely on the sale of reprint rights to other houses. Conversely, reprint houses have entered original publishing in order to have a dependable source of titles. Direct mail sales to the public have markedly increased, as have direct sales to schools and libraries. In both cases marketing remains under the publisher's control, independent of jobbers and retailers.

Another principal influence on publishing has been the increased importance of the school and library market for juvenile and adult trade books. The institutional market now absorbs perhaps 80 percent of the output of children's books (other than inexpensive mass market editions), and probably a majority of the more serious adult non-fiction. The startling increase in the number of titles published annually is almost entirely responsive to this demand. The doubling of the number of new children's titles published annually, from about 1500 to more than 3000 was made necessary primarily to provide supplemental books for school libraries, specifically planned to support the curriculum. The principal increase in new adult titles published annually has been in scholarly and informative works for the university and public library market. Similarly the rise in paper-bound titles produced annually from about 2500 to 7500 has been occasioned primarily by the school and college demand for copies for supplemental reading.

These changes have disturbed many. Where once they feared that books and publishing might disappear altogether, they are now concerned that the very flood of print may submerge the traditional forms of publishing and the traditional values of books. Will a publicly held company, responsible to its stockholders for achieving a maximum return on their investment, be free to undertake the risky publication of the works of untried authors? Will excellence be entirely replaced by profitability as a criterion? When hundreds of millions of dollars are invested in books written to order to fill a particular need or suit a particular market, will there be opportunity for books written to express the author's encounter with meaning? Amid giant corporations, will there be room for the small, personal publisher? Will there be a role for the bookstore in an era of direct selling?

So far, the answers can be reassuring. Large, publicly held firms have not in fact eliminated the high-quality trade title from their lists. The number of novels, and of volumes of new poetry and drama published annually has increased, not decreased. A rapidly growing market has made possible the publication of many more scholarly books and the issuance of paperbound books of high



intellectual quality. The largest publishing houses, concerned to maintain a high reputation in the educational world, have been jealous of the range and quality of their trade publishing programs in literary and scholarly fields. Very small, one-man, publishing houses are probably even more difficult to launch successfully than a generation ago; but there are dozens of relatively small to medium size independent publishing houses that play a vigorous and distinguished role. A rapid growth of university press publishing—both in number and in the size of university presses—has greatly extended the range of scholarly publishing and has increased the number of outlets for poetry. Bookstores, which languished for many years after the war, seem now to be experiencing a vigorous renaissance, with the number of members of the American Booksellers Association increasing from 1125 in 1955 to 2400 in 1966. This growth has probably been occasioned primarily by the availability of higher-priced paperbounds and by the almost explosively growing college market, but it has extended across the entire range of bookselling.

In general, it can be said that the influx of new money and of new management into publishing, and the rise to a dominant position of what might be called market-oriented publishing has by no means smothered traditional forms of what might be called in distinction author-oriented publishing, but rather has given it new vigor and resources.

What of the future? Certainly most of the trends that have been previously noted will continue. The rather sharp decline in births noted over the last few years will begin in two or three years to affect the demand for children's books and elementary school texts, as for the first time in decades we will face for a number of years an actual decline in enrollments, class by class, instead of the large annual increase we have come to accept as normal. Though this will, of course, exercise a limiting or moderating influence on the market for this age group, there is not likely to be an actual decline. In determining the size of this market, the policy of the educational system in providing materials, as reflected in per capita purchases, is a more important factor than the number of students. As pointed out later in the discussion of the future of Federal aid, there is every reason to suppose that there will be a major and continuing effort to improve the now very inadequate supply of books and other teaching materials.

The declining birth rate will not be felt in the high schools for a decade and in the colleges for a decade and a half. There may indeed be no consequent drop in enrollment, certainly not at the college level, as an increase in the proportion attending will no doubt be a more than offsetting factor.

The most important consequence of population changes, however, will be the entry into adulthood of the children of the post-war

years. Until the present year, all the population increase of which we have been so conscious has consisted of children and teen-agers. There has in fact been an actual decline in the number of adults in some age groups; for example, there are fewer persons today aged thirty to thirty-five in the United States than there have been for a generation. But the children of the postwar baby boom will be beginning to leave college next spring. Ten years from now, there will be about 40,000,000 young people in their 20's—almost 15,000,000 more than there are now. And about 15,000,000 of them will have attended college. Through the succeeding decade as well, this rapid and novel growth of the adult population will continue.

It will be a unique generation, in its size, its affluence, the quantity and quality of its education, the cosmopolitanism of its experience, its cultural openness. It should offer a magnificent opportunity for general adult trade publishing, which has hitherto benefitted little from either the population boom or increased public support of education. In particular I hope it will create a larger lay public audience for the work of scholars, and will permit commercial publishers to resume the function of serving as a bridge between scholarship and the public, a function now largely left to university presses.

The coming into adulthood of this postwar generation will have other notable effects. As they marry and found families, there will be another upward surge in the annual number of births, even though the birth-rate for the age group may not rise. The whole cycle of demand for educational materials and children's books will begin again within the decade. Moreover, there will be a greatly heightened demand for the basic book equipment of the millions of new homes: the encyclopedias, cookbooks, gardening books, home repair manuals, dictionaries, etiquette books, and Bibles that are standard in the homes of young middle-class families.

The actual demand for books, in the future as in the immediate past, will be affected most of all by public policy in purchasing books for use in schools and for school, college, and public libraries. The enormous impulse, especially in the children's books field given by the National Defense Education Act and the Elementary and Secondary Education Act has already been mentioned. The Library Services and Construction Act, the Higher Education Act, the Medical Libraries Act, and others less important have also, in the aggregate, been a major factor in shaping the book market.

The present year's appropriations represent a leveling off of Federal support; indeed the Federal dollars going specifically into book purchases this year may well decline. The question is, what is the outlook for enlarged Federal support for the purchase of library and educational materials in the future? The depressant force at the moment is, of course, the war in Vietnam. Almost certainly our



financial commitments there over the next few years will decline as a proportion of the gross national product, whether it be as a consequence of success or as a consequence of de-escalation and total or partial withdrawal. This will free enormous sums for expenditure for domestic social objectives, and the sharp upward curve of those expenditures is likely to resume.

Education, however, is likely to occupy a relatively smaller place, competing for Federal funds, as it must, with slum-clearance, housing, urban rehabilitation, water and air purification, conservation, transportation, and attacks on poverty. Moreover, even within education I suspect a smaller proportion of funds will go into materials and a larger proportion into salaries, buildings, and services. Nevertheless, for all these limitations, I would think it reasonably certain that over the next decade there will be a steady and rather swift increase in Federal expenditures for library and teaching materials.

It is even more certain that the rising level of technology and large scale education in our society, its increasing dependence on massive information transfer, will create a large and steady increase in the demand for scientific, technical, and professional books.

The output of the book-publishing industry, measured in current dollars (i.e., including the consequences of inflation) has been increasing steadily at a rate of 10 percent to 15 percent a year, compounded. I see no reason to suppose that that rate will lessen, and indeed every reason to suppose that it will rise. A publishing industry substantially larger than five billion dollars a year seems quite probable by 1977.

The consequence of this continued rapid growth will accentuate all the trends of the past decade. To sustain it will require the annual investment of at least a quarter of a billion dollars annually of new money. Moreover, the principal opportunities for growth will be in areas in which large units of investment are essential, as in the production of encyclopedias, textbook series, and new instructional systems embodying materials of a variety of physical sorts. Though the absolute growth of bookstores and other traditional channels of book distribution is likely to be large, the principal growth will be in materials that require direct marketing by the publisher by mail or by his own massive sales force.

In consequence, the major opportunities for growth will be available only to publishing enterprises that (a) are quite large and (b) have access to large capital resources. The shift toward dominance of the industry by major companies with affiliations with large capital sources will be not only continued but accelerated. Even these companies will probably find it necessary increasingly to have recourse to the general money markets in their search for capital through borrowings and the issuance of new stock.

All of these developments will have a tendency to place major publishing decisions at levels at which they are viewed in more purely fiscal terms. That is, the larger the corporation, and the more diverse the activities embraced within it, the more the common denominator of its activities becomes financial. And the pressure for a very favorable profit and return-on-investment picture will be further increased by the need for capital. When the capital is limited, the choice among possible investments within the company's program will necessarily tend to fall on those offering the maximum return. And it will be possible to attract outside capital only into enterprises offering the prospect of a very favorable return.

This need not be a matter of concern so far as educational publishing is concerned. There are so many large companies in that field that competition will remain fierce and the sources of materials diverse. And the larger companies will be much better equipped to undertake research and the development of excellent and innovative materials.

One cannot be as complacent, however, about the effect on "literary publishing." Although the publishing of poetry, drama, serious fiction, and thoughtful general non-fiction in traditional ways will, I believe, become considerably more profitable, it is unlikely that it will ever offer as large or as secure a return as investment in publishing enterprises in the educational, encyclopedia, and mail-order fields. Many major companies—the principal encyclopedia houses other than Crowell-Collier, Macmillan and the principal magazine-related houses other than McGraw-Hill—have stayed out of or have withdrawn from trade publishing, as have most of the houses whose programs center in elementary-school textbook publishing.

Whether other houses now publicly held, like Harper and Row and Houghton-Mifflin, or newly passed into the ownership of outside companies, such as Random House and Holt, Rinehart, Winston, will continue their present distribution of emphasis or will tend to reduce their commitment to traditional trade publishing in favor of more profitable investment in other fields will remain to be seen. In the case of those houses whose reputation has been solidly founded in decades of excellent trade publishing, I would feel confident that this commitment would be sustained, and indeed that their ampler resources would make possible the extension of their literary publishing programs.

In any event, society will certainly continue to be well served in this area, in view of the many independently owned and managed publishing houses with a long record of devotion to fine traditional publishing. Such independent houses will indeed be strengthened to the degree that larger houses may reduce their role in trade publishing.

Technological considerations are the second major and not altogether predictable factor in the future of publishing over the next twenty years. The new technology may affect publishing in four ways:

(1) Audio-visual materials (records, tapes, transparencies, films, filmstrips, slides, etc.) may offer competition to print as an educational medium.

(2) Microform or digital computers may offer an alternative form to print for the storage of information, as in libraries.

(3) Inexpensive duplication and facsimile transmission methods may eliminate or reduce the need for large editions printed in advance by permitting the local reproduction from a single copy or master of just the material required by a user.

(4) Publishing itself may be aided and made more efficient by new developments in printing and binding.

With respect to the first, the newer media can do many things that a book cannot. A book cannot present action visually as a film can. It cannot reproduce a painting on the scale and with the vivid clarity of a slide. It cannot create the sound of music like a record. It cannot give a student the opportunity to compare his pronunciation of a foreign language with that of a native, like a language tape. Hence the role of audio-visual materials will not be to replace books by doing better what books do, but to complement books by doing what books cannot do.

Moreover, most of the audio-visual materials for schools are in fact produced by book publishers, so that publishers will not, as business enterprises, suffer from the wider use of diverse materials.

So far as the more visionary forms of computer mediated or computer assisted instruction (CAI) are concerned, I believe the last few years have done much to demonstrate the extraordinary intellectual as well as technical and economic obstacles in the way of their creation and general adoption. Like our experience with the teaching machine, I suspect that our experiments with CAI may realize their principal fruits in helping us to improve more traditional teaching media.

So far as the second area of technology is concerned, that of data storage in microform or in computer memory cores or other machine readable form, without here attempting to explain the reasons, I think that microforms may have a major and computer storage will have a relatively minor role to play, but that in either case the roles will be additional or complementary to the role of books and not a substitute for it. Books are useful in any case only for the dissemination or storage of a substantial body of information useful, organized in that fixed way, to some thousands of persons. They are and will remain by far the most efficient way to achieve the



dissemination and storage of that sort of content. But books are inefficient for material that has only a limited audience and is infrequently consulted, or that needs to be manipulated and selected in unanticipated permutations. Microform and computer storage may add greatly to the resources of libraries without in any way replacing conventional books in those uses that books efficiently serve.

More significant is the use of inexpensive duplicating equipment. At one end of the spectrum this makes likely the feasibility of publishing works in much smaller editions than would otherwise be practicable, as in the many reprint services now bringing back into print thousands of out-of-print titles. It may make it quite practical to "publish" many works by creating a master copy, giving that full bibliographic treatment as in the case of normally published works, and reproducing copies to order. This indeed is what is done now in the publication of doctoral theses by University Microfilms. I expect that through these means publishers generally will equip themselves to issue works in much smaller editions than is now practical, and to keep works in print much longer in the face of limited sales.

While publishing is strengthened by these aspects of reprography, it is on the other hand frightened by their unlicensed use. It is now technically possible for schools and libraries to reproduce poems, music, stories, essays, journal articles, and textbook chapters copiously, without the permission of author or publisher and without reimbursement to either for his labor and investment. The consequences of this technology have not yet fallen seriously on book publishers; but publishers of music and of technical journals appear already to have been seriously affected, and book publishers will certainly become heavily involved as the technologies develop.

Enormous amounts of heat have been generated in the discussion of this problem; and in view of the fact that a whole session is devoted to it at this conference, let me say only that granted good will on both sides, it does not seem to me very difficult to work out a common conception of "fair use" that will exempt trivial uses, and a simple procedure that will enable the purchasers or users of copies to make an appropriate contribution to the authors' and publishers' costs. It is a serious problem and one that must be met; but not one that I believe will be allowed to become destructive to any of the interests involved.

I see very considerable hope, in the fourth area, of technological improvements in composition, through the use of tape, photo-composition, and cathode ray tube character generation that will substantially reduce plant costs. Most technical improvements since the invention of the linotype machine have been in long-run printing and binding, and while they have helped, for example, to make possible the low-cost mass-market paperbound, they have done nothing for the short-run book. The new developments at last offer a

hope of relief in this area, and may do much to make it practical to produce books at a much lower break-even point than at present.

The total effect of the new technology, granted a sensible copy-right policy, will, on balance, be to strengthen rather than damage any publishing enterprise operated with alert attention to its possibilities. It will tend to strengthen, relatively, the larger house able to take better advantage of the possibilities.

Another set of factors affecting American publishing will be its increasing response to international needs. Traditionally, American book publishing was inward-looking. Prior to World War II, American books that commanded attention abroad were published in Britain, and it was in their British editions that they reached the rest of the foreign market. American publishers took little interest in the export market. Though most novels and popular general books still reach foreign readers primarily in British editions, American textbooks, scientific, technical, medical, and scholarly books, and paperbound editions now command a very large world market. Exports run from 7 percent to 10 percent of the entire output, and may represent a third or more of the production of scientific, technical, and medical publishers and of the more distinguished university presses.

The international involvements of American publishers, however, embrace much more than exports. Many large American firms have subsidiaries in Latin America, in Great Britain, Canada, and other Commonwealth countries and in Asia. These subsidiaries not only sell the output of the parent companies in their respective areas, but increasingly produce new books themselves. In this development American publishers are reproducing the experience of British publishers, who established American subsidiaries over the last seventy-five years, several of which later developed into fully independent American firms.

Major publishing projects are increasingly internationally planned and executed. Co-publishing, as the process was called, first developed in connection with art books and other expensively illustrated works, in which the great cost of color plates could be afforded only if there were very large printings, such as could be achieved only by simultaneous editions in a number of countries using the same illustrations in each. Increasingly, however, the idea extends to many other kinds of projects, in which the principal investment to be distributed is editorial. Encyclopedias and other reference works, scholarly series, and systems of teaching materials are representative of the kinds of projects that will more and more frequently be internationally planned and managed. The larger publishing companies will no doubt devote an increasing proportion of their efforts to genuine international publishing and will set up specialized facilities for such projects.

One can perhaps foresee with some clarity the general shape of book publishing over the next decade. It will have become a multi-billion-dollar industry, with a total output of from five to seven billion dollars. The bulk of its output will be concentrated in relatively large firms, each with an annual turnover of \$100,000,000 or more and a few substantially larger. The concentration will, however, intensify rather than reduce competition, and the industry will remain considerably more decentralized than most major manufacturing industries.

The typical major firm will not be confined to book publishing, narrowly defined, but will embrace the educational media generally, producing films, tapes, records, microforms, slides, and machine readable materials. It will generally be owned by or related to larger firms, usually in the general communications area.

Such publishing houses will have a highly professional management with well developed planning, research, and management staffs. They will increasingly control the creation and the distribution of their product, and will be active co-participants with the educational community in the development of educational materials. The successful firms will be aggressive, alert, innovative, well-financed, internationally oriented, socially responsible. Their publishing will be planned in terms of programs and projects, designed to serve the needs of particular markets, rather than in terms of individual titles.

Though such firms will provide the characteristic and the most dynamic element in book publishing over the coming decade—the element most responsive to changing social, educational, and research needs—they will by no means dominate the industry to the exclusion of other types of publishing enterprises. At least two other types of publishing houses are likely to continue to thrive and to become stronger, though probably a smaller proportion of the industry's total dollar output. One of these is the university press. The enormous increase in the number of professional scholars and in the time and resources they are able to devote to research and writing will, of course, multiply the volume of scholarly work seeking publication, and the growth of the scholarly community will provide a corresponding demand. University presses will certainly respond with a growth in number and size.

The other is the relatively small, privately owned, trade publishing house. The advantages that accrue to size in educational, reference book, and international publishing are far less important in literary publishing, and are offset by advantages that may accrue to a more personal management. The rapid growth that we can expect in the number of young, college educated, culturally sensitive adults opens an attractive future for all trade publishing, both on the part of large, publicly owned, general publishing houses and on the part of those that are smaller and more personal. I would be very confident



of the future of well run publishing enterprises doing from \$2,500,000 to \$10,000,000 business a year and reflecting distinguished literary taste and judgment, as well as of even smaller, more personal, and more adventurous publishers.

One clear fact emerges: that the shape of the whole industry, large houses and small, and of their output will increasingly reflect the demands of libraries, for it is libraries that will buy most of the new books, other than textbooks and encyclopedias, published in the United States. The health of those segments of the industry devoted to imaginative literature, to new ideas, to emerging tastes will depend in large part on the interest of libraries in those fields. The fate of this kind of publishing is, indeed, to a considerable extent in the hands of librarians. If libraries assert for themselves a vigorous role in the dissemination of the new and emerging literature of the decades ahead, there will be no lack of publishing response.