Information Piracy? How about the Pirates in Publishing?

Christopher H Hoebeke, World Maritime University
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We're all aware of the publisher's lament about piracy of copyrighted information. But as I sit here looking at an invoice for a standing order, billing us more each year for slimmer and slimmer volumes, I have to wonder who the real pirates are: Ninety pages for £245. That's awful enough, but it's actually much worse than that. The latter 53 pages consist of the sort of who's who directory information that would be more complete, more up-to-date and easier to use if it was online. Any social networking link would serve us better -- for free. So excluding the directory information -- and really, how much work was it to paste in the email replies with change of POC information into last year's word processing document? -- the actual "content" is an anemic 37 pages. That's £6.62 per page.

In this particular publication, the articles were well-written but not scholarly, authored by industry experts and pundits. So the cost of this publication could certainly not be justified as cost recovery of research expenditures. Timewise, they were worth the read, but how much of this £6.62 per page were the authors getting? My guess is none. As is often the case, they are paid merely in the recognition they get for publishing with a prestigious trade publication. But at $6.62 per page, how prestigious can it actually be when nobody can afford to read it?

At these prices, you have to be selective, and even good content that gets used is under scrutiny for the axe. I recently denied a graduate student's request to update an annual report that, because of cost, we only buy once every two years. Just to show her why that was our policy, I looked up the latest edition with her. After she got over the sticker shock, she decided she would look elsewhere for the information. The publication in question cost more than €500 for a flimsy 50 page report -- over €10 per page. In this case, the publisher -- among the most "reputable" in the business -- appears to have had little to do but take in the numbers submitted by various players in the industry, align them in a spreadsheet, run the sheet through a page layout program, and viola, that will be five hundred Euros, please. The only serious effort on their part was this year's cover design (although even this was probably outsourced).
The data for 2011 did not actually come to market until April, and likely didn't reach library shelves until May or June, meaning by the time that libraries can boast of it on the new books list, the information is already out of date. Obviously, this sort of information would be easier to maintain online. If it is not dynamically updated throughout the year, at least the static e-print version should be available sooner. And considering that the value added to the content by the publisher is practically nil, the price should naturally be far cheaper, since the "friction costs" of printing, warehousing and shipping are non-existent.

Not so. In most cases, the price is the same, or even higher, as users are expected to pay for the convenience of online access. As often as not, the deal offered is: Buy the online edition, get the print copy free -- or vice-versa.

So if the author's aren't paid, or paid much, if the publishers add little if any value to the submitted information, if the online version bears negligible friction costs, and is basically as stale as the print publication, exactly why does the industry agree to buy its own information back at such extortionate prices?