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Periodicals Price Survey 2007: Serial Wars

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SERIAL WARS

As open access gains ground, STM publishers change tactics, and librarians ask hard questions

By Lee C. Van Orsdel & Kathleen Born

In a year filled with drama and hyperbole, the serials marketplace churned toward a future whose shape is the subject of fierce debate. Forecasts from commercial publishers touting collapse and disaster seemed oddly out of sync with the profits they enjoyed—around 25 percent on average. Nevertheless, in a market where prices continued to rise and bundled content continued to sell, some of the very publishers whose fortunes are made in scientific, technical, and medical (STM) journals all but declared that the open access (OA) movement is apocalyptic in scope and will lead to the end of journals as we know them.

Open access is no longer a subtext in the annals of the journals industry. It stands alone as an alternative to the existing system of journal publication, which most say is unsustainable in its current form. It can mean different things to different proponents—a shared path to many ends. Libraries want re-

lief from journal prices that are patently outrageous and defy cost-benefit justification. Authors want impact, and OA articles get cited much more often. Scientists want faster and easier access to others' research, but a recent paper, "UK Scholarly Journals: 2006 Baseline Report," found that half of all researchers in Britain have problems securing access to needed articles. Universities want a better return on their investment in intellectual capital, authors, peer reviewers, and editors. Taxpayers want to be able to read the research they sponsor.

In defense of the status quo

STM publishers vigorously defend the adequacy of the current system, down-

playing the extent of concerns like those above and questioning the merits of the OA movement. However, they have made concessions to scholars who want their work to be open access by allowing them to archive a version of their peer-reviewed articles on the web or in an institutional repository after an embargo. They have also made concessions on the business side of things. They have designed hybrid OA programs in an effort to control economic risk while experimenting with a new business model that allows authors to pay publication costs up-front to make their peer-reviewed articles immediately free to readers. Authors get the added exposure that open access brings, and publishers get a new

TABLE 1 AVERAGE 2007 PRICE FOR SCIENTIFIC DISCIPLINES

DISCIPLINE	AVERAGE PRICE PER TITLE	DISCIPLINE	AVERAGE PRICE PER TITLE
Chemistry	\$3,429	Math & Computer Science	\$1,313
Physics	2,865	Zoology	1,308
Engineering	2,071	Health Sciences	1,199
Biology	1,676	Botany	1,179
Technology	1,502	General Science	1,139
Astronomy	1,426	Geography	1,050
Geology	1,424	Agriculture	898
Food Science	1,345		

SOURCE: LJ PERIODICALS PRICE SURVEY 2007

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TABLE 2 COST HISTORY GROUPED BY LIBRARY OF CONGRESS SUBJECT

SUBJECT	AVERAGE NO. OF TITLES 2003-2007	AVERAGE COST PER TITLE 2003	AVERAGE COST PER TITLE 2004	% OF CHANGE '03-'04	AVERAGE COST PER TITLE 2005	% OF CHANGE '04-'05	AVERAGE COST PER TITLE 2006	% OF CHANGE '05-'06	AVERAGE COST PER TITLE 2007	% OF CHANGE '06-'07	% OF CHANGE '03-'07
Agriculture	176	\$ 647	\$738	14	\$787	7	\$836	6	\$898	7	39
Anthropology	50	415	449	8	477	6	495	4	534	8	29
Art & Architecture	65	144	161	12	172	7	185	7	198	7	37
Astronomy	19	1,123	1,271	13	1,330	5	1,452	9	1,426	-2	27
Biology	213	1,207	1,314	9	1,412	7	1,536	9	1,676	9	39
Botany	53	830	919	11	1,002	9	1,097	9	1,179	8	42
Business & Economics	286	618	675	9	731	8	776	6	820	6	33
Chemistry	209	2,635	2,836	8	2,992	6	3,220	8	3,429	7	30
Education	99	309	341	10	377	11	411	9	451	10	46
Engineering	275	1,561	1,685	8	1,819	8	1,904	5	2,071	9	33
Food Science	15	978	1,090	11	1,188	9	1,280	8	1,345	5	38
General Science	64	865	924	7	983	6	1,064	8	1,139	7	32
General Works	69	186	202	9	218	8	224	3	238	6	28
Geography	68	808	887	10	920	4	959	4	1,050	9	30
Geology	84	1,079	1,166	8	1,249	7	1,328	6	1,424	7	32
Health Sciences	1413	846	925	9	1,001	8	1,098	10	1,199	9	42
History	214	143	161	12	176	9	186	6	203	9	42
Language & Literature	300	129	146	13	158	8	168	6	179	7	39
Law	74	176	194	10	202	4	224	11	247	11	40
Library & Information Science	50	319	354	11	393	11	440	12	502	14	57
Math & Computer Science	176	1,039	1,126	8	1,201	7	1,254	4	1,313	5	26
Military & Naval Science	7	472	511	8	558	9	606	9	660	9	40
Music	41	98	105	8	122	16	125	2	136	9	39
Philosophy & Religion	122	146	166	14	177	6	188	6	203	8	38
Physics	214	2,262	2,466	9	2,589	5	2,726	5	2,865	5	27
Political Science	57	292	337	15	368	9	400	9	446	12	53
Psychology	140	389	438	13	473	8	510	8	545	7	40
Recreation	15	116	125	8	144	15	149	3	165	11	42
Sociology	296	361	409	13	447	9	482	8	528	9	46
Technology	162	1,232	1,340	9	1,432	7	1,527	7	1,502	-2	22
Zoology	123	977	1,048	7	1,124	7	1,223	9	1,308	7	34

SOURCE: LJ PERIODICALS PRICE SURVEY 2007

revenue stream, which may or may not translate into lower subscription costs for libraries. One could say that publishers and OA proponents have made strides in finding common ground. So what caused publishers to ratchet up the rhetoric of opposition over the winter months?

Support for OA is accelerating worldwide, and therein may lie the answer. The very speed of its growth must be alarming to publishers. For example, almost 2600 peer-reviewed journals are listed in the *Directory of Open Access Journals*—a 25 percent increase over the year before—and over 200 of the titles are tracked for impact by Thomson-ISI. Despite strong publisher opposition, five of Britain's eight Research Councils adopted self-archiving mandates for the recipients of their research grants. Policy discussions in Europe, the United States, and other regions around the world may lead to similar mandates, potentially affecting a huge percentage of articles published by the top scientific houses. Publishers seemed to take particular notice when administrators at many prestigious American universities threw their weight behind

the Federal Research Public Access Act (FRPAA), a sweeping legislative proposal with an OA mandate. The universities' involvement brings the issue right to the doorstep of the scholars/authors whose lack of awareness of market issues has always worked in publishers' favor.

Aside from the commotion over open access, the serials market continued to reflect the trends of recent years. Bundled content kept library and consortia

budgets tied up and kept publishers' sales reps busy negotiating prices, one contract at a time. Serials agents and publishers continued to build infrastructure to manage online subscriptions in an era when list prices are being replaced by individualized deals. Mergers and rumors of acquisitions and buyouts renewed concerns about market consolidation. Google and Google Scholar went head to head with mature abstracting and in-

TABLE 3 AVERAGE PRICE PER TITLE BY COUNTRY 2007

COUNTRY	NO. OF ISI TITLES	AVG. PRICE PER TITLE	COUNTRY	NO. OF ISI TITLES	AVG. PRICE PER TITLE
Netherlands	377	\$3,362	Australia	39	\$434
Russia	57	2,907	Spain	14	413
Ireland	38	2,630	France	108	406
Austria	25	1,830	Japan	74	364
England	1485	1,357	Israel	12	322
Switzerland	91	1,355	Czech Republic	15	318
Singapore	32	1,209	Italy	50	274
New Zealand	24	1,081	Norway	11	271
Germany	251	1,072	Canada	108	261
China	16	849	Scotland	12	245
United States	2292	763	India	12	209

AVERAGE COST OF AN ISI TITLE: \$1,145

SOURCE: LJ PERIODICALS PRICE SURVEY 2007

TABLE 4 COST HISTORY BY CONTINENT / COUNTRY OF ORIGIN

CONTINENT/COUNTRY	AVERAGE NO. OF TITLES 2003-2007	AVERAGE COST 2003	AVERAGE COST 2004	% OF CHANGE '03-'04	AVERAGE COST 2005	% OF CHANGE '04-'05	AVERAGE COST 2006	% OF CHANGE '05-'06	AVERAGE COST 2007	% OF CHANGE '06-'07	% OF CHANGE '03-'07
NORTH AMERICA											
United States	2,262	\$547	\$593	9	\$639	8	\$699	10	\$763	9	40
Canada	106	193	213	10	229	7	246	7	261	6	35
Other	9	102	112	10	120	7	107	-11	111	4	9
Average for all North America	2,377	529	575	9	618	8	677	9	738	9	39
EUROPE											
France*	102	313	383	22	388	1	373	-4	406	9	30
Germany*	230	727	920	27	978	6	944	-3	1,072	14	47
Ireland*	38	1,991	2,130	7	2,325	9	2,463	6	2,630	7	32
Italy *	49	164	202	23	227	12	252	11	274	9	67
The Netherlands*	379	2,626	2,834	8	2,990	6	3,176	6	3,362	6	28
Switzerland	90	867	987	14	1,104	12	1,254	14	1,355	8	56
United Kingdom	1,474	970	1,067	10	1,156	8	1,239	7	1,344	8	38
Other	163	1,157	1,287	11	1,237	-4	1,371	11	1,476	8	28
Average for all Europe	2,526	1,189	1,311	10	1,386	6	1,467	6	1,579	8	33
ASIA											
Japan	77	310	318	3	342	8	357	4	364	2	17
Other	80	762	769	1	810	5	871	7	884	2	16
Average for all Asia	157	525	534	2	578	8	617	7	662	7	26
AUSTRALIA AND NEW ZEALAND											
	63	451	505	12	561	11	613	9	680	11	51
SOUTH AMERICA											
	18	97	103	6	106	3	107	1	110	2	13
AFRICA											
	10	109	106	-3	111	4	130	17	157	21	43

*Included in European Monetary Union SOURCE: LJ PERIODICALS PRICE SURVEY 2007

dexing tools that direct readers to scholarly journal articles. Google usually won. More change is coming, and the common wisdom suggests that new business models will move the money around in ways that are hard to imagine just now.

This year's Periodicals Price Survey looks at these and other factors shaping the journals marketplace. Three Institute for Scientific Information (ISI) databases—Arts and Humanities Citation Index, Social Sciences Citation Index, and Science Citation Index—again provide the bulk of titles used in the study. In addition, we include data on titles in EBSCO Publishing's Academic Search Premier. The data are limited to prepriced titles (as opposed

to standing-order or bill-later titles) that can be ordered through a vendor and are current as of February 7, 2007.

Doing the numbers

If some publishers think the OA movement will rob them of their livelihoods, you can't tell it from their balance sheets. According to a September report from Outsell, a market research company, the top ten STM publishers bring in almost 43 percent of the revenue in a market that totals just over \$19 billion. The big STM publishers are in a mature market, however, and their sales growth is beginning to come under some pressure.

While in the past, publishers grew

profits by levying double-digit price increases on library subscribers, that no longer works because library budgets are tapped out. So publishers have turned to acquisitions (mergers) and bundled content—the former to procure top-line revenue, assets, and operating efficiencies, and the latter to lock in their revenue stream and force the other guy out of the market.

Going, going, gone

In 2006, the seven dominant commercial STM journal publishers were Elsevier, Wiley, Springer, Taylor & Francis (T&F), Kluwer Medical, Thomson, and Blackwell. Wiley and Blackwell are merging.

TABLE 5 COST HISTORY BY BROAD SUBJECT

	NO. OF TITLES 2003-2007	AVERAGE COST PER TITLE 2003	AVERAGE COST PER TITLE 2004	% OF CHANGE '03-'04	AVERAGE COST PER TITLE 2005	% OF CHANGE '04-'05	AVERAGE COST PER TITLE 2006	% OF CHANGE '05-'06	AVERAGE COST PER TITLE 2007	% OF CHANGE '06-'07	% OF CHANGE '03-'07
ARTS AND HUMANITIES CITATION INDEX											
U.S.	402	\$93	\$101	8.6	\$107	5.9	\$113	5.6	\$121	7.1	30.1
NON-U.S.	560	157	182	15.9	195	7.1	201	3.1	219	9.0	39.5
SOCIAL SCIENCES CITATION INDEX											
U.S.	876	298	327	9.7	355	8.6	385	8.5	423	9.9	41.9
NON-U.S.	754	565	630	11.5	684	8.6	732	7.0	785	7.2	38.9
SCIENCE CITATION INDEX											
U.S.	1,265	868	936	7.8	1,005	7.4	1,101	9.6	1,193	8.4	37.4
NON-U.S.	2,034	1,477	1,606	8.7	1,708	6.6	1,820	6.6	1,948	7.0	31.9

SOURCE: LJ PERIODICALS PRICE SURVEY 2007

The U.S. Department of Justice has denied appeals to review that merger, and the European Union (EU) has already allowed larger mergers to proceed, so it is not likely to stop it. As a result, the handful of publishers with which academic libraries do the bulk of their business will shrink from seven to six. About half of Blackwell's titles are published for scholarly societies, and we could see some societies move to other publishers as a result of the merger. Rumors persist that Elsevier and Kluwer Medical may merge. And then there were five?

Reuters announced in late February that Candoover and Cinven, the venture capitalists who brought Springer and

Kluwer together as Springer Science and Media Business, are preparing to float the company on the London Exchange with a valuation in the neighborhood of two billion euros. Springer could be bought by another publisher, or the sale of stock might be intended to raise capital for future acquisitions. The company has been trying to acquire T&F, for example. The increasing concentration of top publishers draws attention to the saturated condition of the scientific publishing market. Revenue and profit growth expected by shareholders can no longer be obtained by the publisher's own stable of journal titles. Larger profits today depend on assimilating the competition.

Hybrids catch on

Thirteen publishers began offering a hybrid OA option to authors in 2006, joining earlier pioneers Springer, the American Institute of Physics, Blackwell, Oxford University Press (OUP), and the Company of Biologists. Elsevier, Wiley, and T&F were among that baker's dozen, meaning that most of the major STM publishers now allow authors to make an article open access from birth for at least some of their journals. Cost per article runs from a low of \$975 for select journals from the American Physical Society to a high of \$3100 for an article in one of the T&F journals. Charges are sometimes discounted if the author's institution sub-

Periodical Prices for University and College Libraries

Table 8 gives price history by discipline for the journals found in EBSCO Publishing's Academic Search Premier. Price projections for 2008 are found in Table 7.

TABLE 7 2008 COST PROJECTIONS FOR TITLES IN ACADEMIC SEARCH PREMIER

ACADEMIC SEARCH PREMIER	NO. OF TITLES	% OF LIST	2007 COST	% OF COST	PROJECTED % OF INCREASE	PROJECTED 2008 COST	% OF COST	PROJECTED OVERALL % INCREASE
U.S.	1,396	40.7	\$436	31.1	9.5	\$477	31.0	9.8
NON-U.S.	2,035	59.3	968	68.9	10.0	1,065	69.0	

SOURCE: LJ PERIODICALS PRICE SURVEY 2007

TABLE 8 COST HISTORY FOR TITLES IN ACADEMIC SEARCH PREMIER

SUBJECT	AVERAGE NO. OF TITLES 2003-2007	AVERAGE COST PER TITLE 2003	AVERAGE COST PER TITLE 2004	% OF CHANGE '03-'04	AVERAGE COST PER TITLE 2005	% OF CHANGE '04-'05	AVERAGE COST PER TITLE 2006	% OF CHANGE '05-'06	AVERAGE COST PER TITLE 2007	% OF CHANGE '06-'07	% OF CHANGE '03-'07
Agriculture	71	\$522	\$654	25	\$710	8	769	8	\$834	8	60
Anthropology	30	233	267	15	310	16	347	12	387	12	66
Art & Architecture	43	178	196	11	214	9	239	12	264	10	49
Astronomy	19	1,326	1,453	10	1,548	7	1,665	8	1,817	9	37
Biology	100	938	1,055	12	1,202	14	1,316	10	1,484	13	58
Botany	26	832	969	17	1,100	13	1,287	17	1,397	9	68
Business & Economics	105	237	268	13	288	8	317	10	338	7	42
Chemistry	72	1,885	2,210	17	2,341	6	2,473	6	2,702	9	43
Education	232	256	290	13	327	13	358	9	395	10	54
Engineering	186	773	853	10	940	10	1,007	7	1,085	8	40
Food Science	18	363	434	19	472	9	528	12	590	12	62
General Science	50	511	571	12	610	7	659	8	703	7	37
General Works	76	84	91	8	97	8	107	9	115	8	38
Geography	46	338	381	13	428	12	467	9	513	10	52
Geology	26	584	662	13	734	11	735	0	803	9	37
Health Sciences	760	591	661	12	736	11	818	11	899	10	52
History	236	159	176	11	196	11	215	10	236	10	48
Language & Literature	127	131	149	13	166	11	184	11	199	8	52
Law	84	227	246	8	266	8	289	9	316	9	39
Library & Information Science	55	130	140	8	150	7	156	4	170	9	31
Math & Computer Science	135	824	918	11	1,007	10	1,104	10	1,167	6	42
Military & Naval Science	22	207	224	8	249	11	252	1	281	11	36
Music	22	121	122	0	145	19	163	12	174	7	43
Philosophy & Religion	165	163	183	12	199	9	228	14	252	11	55
Physics	103	1,950	2,096	7	2,292	9	2,479	8	2,770	12	42
Political Science	81	257	283	10	313	11	353	13	394	12	54
Psychology	88	352	397	13	445	12	497	12	536	8	52
Recreation	15	130	145	11	159	9	178	12	190	6	45
Sociology	238	250	280	12	306	10	355	16	388	9	55
Technology	74	783	846	8	940	11	1,022	9	1,102	8	41
Zoology	43	648	736	14	810	10	866	7	907	5	40

SOURCE: LJ PERIODICALS PRICE SURVEY 2007

Periodical Prices for High School and Small Public Libraries

Overall price increases for titles in EBSCO Publishing's Magazine Article Summaries Ultra are expected to be in the range of 4%–6%. Table 9 provides historical price data for titles in the index.

TABLE 9 COST HISTORY FOR TITLES IN MAGAZINE ARTICLE SUMMARIES ULTRA

MAGAZINE ARTICLE SUMMARIES ULTRA	NO. OF TITLES 2003–2007	AVERAGE COST PER TITLE 2003	AVERAGE COST PER TITLE 2004	% OF CHANGE '03–'04	AVERAGE COST PER TITLE 2005	% OF CHANGE '04–'05	AVERAGE COST PER TITLE 2006	% OF CHANGE '05–'06	AVERAGE COST PER TITLE 2007	% OF CHANGE '06–'07	% OF CHANGE '03–'07
U.S.	265	\$61	\$64	5	\$67	5	\$71	6	\$74	4	21
NON-U.S.	40	129	142	10	155	9	175	13	187	7	45

SOURCE: LJ PERIODICALS PRICE SURVEY 2007

scribes. Only a handful of these hybrid programs include returning copyrights to authors in the full spirit of OA, and a few publishers have tightened restrictions on self-archiving, which actually works against earlier gains.

Easier said than done

The rapid shift to electronic over print subscriptions and the attendant rise of negotiated multiyear contracts for large bundles of journals disrupted the long-standing relationship between publishers and subscription agents. Major publishers began to sell directly to customers, cutting the agent out of the process in many cases. They built sales forces to market bundles and negotiate contracts and added customer service departments in the back of the house to handle billings and renewals.

As the contracts have stacked up, however, publishers and librarians continue to grapple with managing countless pay cycles, individualized multiyear contracts, and the inevitable confusion that goes along with customers turning titles off and on while maintaining spending caps and cancellation limits. As the dust settles on the digital revolution, agents are reasserting the value they add to the market by designing tools that enable publishers and librarians to manage the new complexities and services that come with online business practices.

Putting a price on value

Librarians aren't waiting to see what kind of price relief the OA movement might bring. They are beginning to ask hard questions about the relationship between the value of a journal and its price. In January, University of California (UC) Libraries disseminated a pilot study on value-based journal pricing

(libraries.universityofcalifornia.edu/cdc/valuebasedprices.pdf). UC used the Bergstrom-McAfee calculations for value-pricing (www.JournalPrices.com) as the basis of the study but included other metrics as well, such as the university system's contributions to the publishing process (author, editor, reviewer services), cost savings to publishers from economies of marketing and selling to consortia, and normative range of cost increases for the industry as a whole, defined by the Producer Price Index.

The report is a first attempt to construct a complex, values-based model for the scholarly journals marketplace.

to address concerns over price and access, or a new system will take its place.

Information wants to be free

In 2006, we saw an upsurge in the global interest in "freeing" the information created by public funds. The interest coalesced into the "free-information" movement and spawned dozens of OA policy initiatives around the world. The practice of self-archiving that is at the heart of these policies is the same one already permitted by most publishers. The difference is the mandate. Publishers know that most scholars don't archive unless someone makes them do it. Man-

TABLE 6 2008 COST PROJECTIONS BY BROAD SUBJECT

	NO. OF TITLES	% OF LIST	2007 COST	% OF COST	PROJECTED % OF INCREASE	PROJECTED 2008 COST	% OF COST	PROJECTED OVERALL % INCREASE
ARTS AND HUMANITIES CITATION INDEX								
U.S.	389	46.1	\$46,957	32.1	7.0	\$50,244	31.9	7.7
NON-U.S.	455	53.9	99,499	67.9	8.0	107,459	68.1	
SOCIAL SCIENCES CITATION INDEX								
U.S.	821	53.3	347,491	38.1	9.0	378,765	38.3	8.4
NON-U.S.	719	46.7	564,611	61.9	8.9	609,780	61.7	
SCIENCE CITATION INDEX								
U.S.	1,181	38.3	1,408,403	27.5	8.5	1,528,117	27.7	7.8
NON-U.S.	1,903	61.7	3,706,640	72.5	7.5	3,984,638	72	

PROJECTED OVERALL INCREASE FOR ALL ISI TITLES: 7.9%

SOURCE: LJ PERIODICALS PRICE SURVEY 2007

Authors of the study acknowledge that refinements are needed, and they challenge publishers, librarians, and other stakeholders to join them in furthering the analysis and developing the model. It is good to note, however, that UC will push for more than a conversation. The stated goal of the study is actively to influence the journal pricing market.

The UC study underscores the message to heavy-hitting publishers that intransigent pricing policies are driving customers to seek pricing relief one way or another. Either the current system flexes

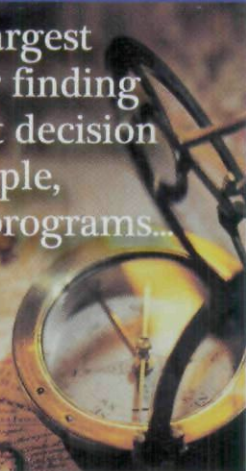
dates would force them do it. Publishers fear that once the practice of postpublication archiving becomes widespread, a rash of subscription cancellations will follow, embargoes notwithstanding.

Axis of OA

Open access initiatives in the United States and Europe exemplify the policy mandates that publishers most fear. In this country, the FRPAA is waiting to be reintroduced in the Senate. FRPAA would enforce open access of articles that result from any government-sponsored

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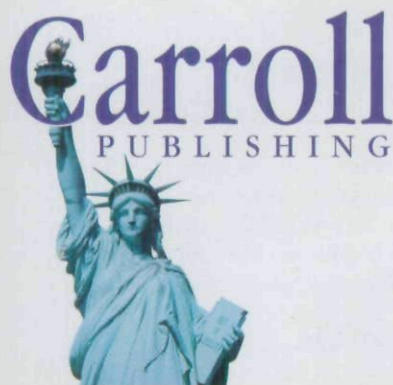


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grant program of a certain size within six months of publication, pushing the free information principle into all areas of federally funded research. Also under consideration in the Congress is a set of recommendations from two advisory groups to strengthen the National Institute of Health's self-archiving policy from a request to an edict that grantees deposit research articles in PubMed Central. The recommendations also call for shortening the embargo period from 12 to six months, but that proposal is not expected to pass.

The strongest OA momentum at this writing seems to be in Europe, where the European Commission, the EU's executive body, has been aggressively pursuing policy development around the issue of access to scientific information. Last year's *Study on the Economic and Technical Evolution of the Scientific Publication Markets of Europe* advised a mandate for open access to research funded by the EU. In the lead up to a February 2007 conference to review recommendations from the study, over 19,000 individuals and representatives of institutions around the world

the AAP and the publishers associated with the story (American Chemical Society, Elsevier, and Wiley) were skewered in the scholarly and public media as a result. Then in February came the announcement of the Brussels Declaration, ten "self-evident" principles from STM publishers about science publishing. At the time of writing, the declaration wasn't faring much better in its reception than the above-mentioned PR debacle. Taken together, these acts indicate, pundits suggest, that war has, in essence, been declared by publishers on policy-driven OA initiatives.

Tough questions

The relationship between journal prices and the OA movement remains unclear since a relatively small percentage of journals so far offer free content. Also unclear is the relationship between the practice of self-archiving and its effect on subscription cancellations. If many peer-reviewed articles are free on the web after a short waiting period, will a library cancel its subscription to the journal that initially publishes the articles? Is it a

[LIBRARIANS] ARE BEGINNING TO ASK HARD QUESTIONS ABOUT THE RELATIONSHIP BETWEEN THE VALUE OF A JOURNAL AND ITS PRICE

signed a petition urging their adoption. In addition, a preconference poll showed that 86 percent of principle investigators with current EU grants favored open access to the findings they plan to publish. The conference failed to produce the mandate favored by petitioners and poll respondents, but the EU left the door open for further guidelines. This result was less than OA proponents hoped for and no doubt less than publishers feared.

PR that bites

Faced with mounting evidence that OA directives are rapidly gaining support, a coalition of publishers last winter turned to shock language and political hardball to try to keep them from passing. Two of the strategies backfired. As reported in *Nature* (1/25/07), the Association of American Publishers (AAP) hired a notorious PR firm for between \$300,000 and \$500,000 to launch a campaign of disinformation against FRPAA. Both

problem that the free version isn't the final publisher's version? These are critical questions for publishers, librarians, and scholars, but studies designed to answer them come up with conflicting data. At this point, evidence tilts toward libraries keeping the subscriptions, but it is easy to see how that might change as more content makes its way into repositories and onto author web sites.

What to expect in 2008

In 2007, academic libraries saw overall journal price increases just under eight percent for the second year in a row. U.S. titles rose nine percent on average; non-U.S., 7.3 percent. The dollar is expected to strengthen against the pound and fall against the euro as renewal season approaches, but no significant currency effect on journal prices is anticipated. Expect overall price increases to be in the seven percent to nine percent range for 2008 subscriptions. ■