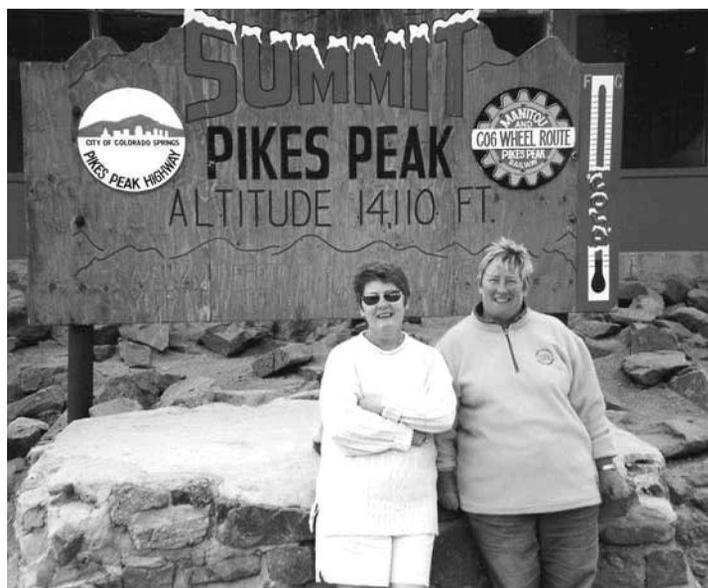


# Editorial



*Editors with altitude*

The Frankfurt Book Fair this year was wild with rumours about mergers and acquisitions, especially Kluwer, Vivendi, Bertelsmann Springer and the reinvestment in Swets Blackwell. It is interesting that the financial community, including venture capitalists, is investing in the information business while the existing academic and trade publishers are trying to specialise or get out of the academic end of the business completely. Why are they viewing it so differently?

This raises the question – to specialise or consolidate? The 'big deals', whereby library consortia negotiate access to large bundles of a publisher's output for (in many cases) modest price rises for each individual library, have proved extremely popular with both publishers and librarians over the last few years. But there is concern on the part of librarians that the amount of money tied up in big deals with big publishers is growing, and this, combined with severe budget cuts in many libraries in the USA, is forcing librarians and library consortia to seek the purchase of smaller bundles such as subject clusters. It is certainly interesting to note that Elsevier, having put together the biggest deal of all with ScienceDirect consolidating with IDEAL, is now withdrawing into smaller, more specialised deals.

Another interesting aspect of consolidation is the recent news that University College London and Imperial College may merge and create a new university outside the University of London system – so academia is no exception to mergers and acquisitions.

Such is the importance of consortia publishing and the future of the big deal that the annual Ingenta Institute seminar focused entirely on those topics – bringing together research and presentations from librarians, publishers, aggregators and academics. A full report of that seminar appears in this issue and it gives much food for thought!

Many of the same issues and concerns were also discussed at the recent European meeting of the International Coalition of Library Consortia (E-COLC) which took place in Thessaloniki in Greece in October. In addition, e-books were very much a hot topic and several e-book publishers outlined their services and consortia deals. The big challenge with respect to e-books is how to find an economic model for the library acquisition of e-textbooks. What is needed is a model which is both fair for the publishers (who in the print environment would expect substantial student sales) and one that libraries can afford. Another hot topic was e-journal archiving, and much heated debate focused on

'moving walls' and payment for access to backfiles. An additional problem – caused by the flurry of mergers and acquisitions – is the varying publisher policies on archiving as titles move from publisher to publisher and publisher to aggregator.

As usual, this issue of *Serials* brings you up to date on many of these issues, and many more besides. Our unique position of representing all the stakeholders



*With Editorial Board meetings like these, Fytton decided that being Deputy Editor of Serials was much harder than being on the Editorial Board of Learned Publishing*

within the serials industry gives just the overarching perspective we all need at the moment.