



Popular Textbook Pricing Bill's Faults Revisited

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The proposed [Textbook Transparency Act](#) hopes to reduce seemingly exorbitant prices to students by mandating that publishers and bookstores provide a wealth of extra information about their books, and restricting their ability to bundle individual items for sale. Although [our skepticism](#) has been explained, the Missouri [bill's strong chances of success](#) and the national momentum behind [similar legislation](#) warrant further consideration of this issue.

My fellow critics have described how mandated information sharing will fail to effect any change for all but the least discriminating consumers (those who don't check prices online). Also, the potential abuses of a tuition-funded book purchasing system are glaringly obvious. They rightly suggest that communication costs between producers and bookstores, especially regarding bundling, would necessarily increase prices to students.

The simple fact is that textbook authors enjoy an intellectual monopoly. The tremendous input costs of time and expertise, coupled with the overwhelming risk that a new book will not replace

the existing standard, afford successful authors handsome payoffs. Textbook bundling is simply a tactic employed to partially reconcile monopolistic prices with what consumers think is fair. If Missouri lawmakers take away this option, producers will have little trouble reclaiming their lost profits elsewhere. In fact, more common than bundles are supplementary software packages and personalized website codes sold alongside lone textbooks. At the end of the day, authors of quality textbooks could always resort to overt price increases without facing much penalty from eagerly subscribing professors.

Only one provision of the act, the ineffectual mandated information bit, addresses the bookselling practice most widely begrudged among college students – the seemingly unnecessary and frustratingly frequent release of new editions. I can hardly think of a more potent insult to a room full of economics majors than to deny them aftermarket prices on their textbooks so that they can receive essentially the [same product, now with four font colors](#) . But then, legislation cannot (and should not) decide for authors when it's appropriate to revise their works.

In the end, successful authors deserve proper reimbursement for providing a superior resource. As the chances of the Textbook Transparency Act's passage grow, Missouri lawmakers should reevaluate the practical inefficiencies of such a bill. Outraged students and parents should join them in analyzing how supply and demand account for the allegedly unfair prices, realizing that those prices are in no way connected to any frustrations that they might have with other costs of education.

About the Author



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