

Scholarship at the Crossroads: *The Journal of Markets & Morality* Case Study

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Like many other publications in what J. David Bolter calls 'the late age of print,' the Journal of Markets & Morality is at a crossroads, brought about by the rapid advent of technological progress. While embarking on a discussion of the contemporary issues facing the publication of a scholarly journal, the author provides a brief survey of the history of the Journal of Markets & Morality to orient the discussion.

The *Journal of Markets & Morality (JMM)* is an interdisciplinary, peer-reviewed academic journal produced by the Acton Institute for the Study of Religion and Liberty, an educational and literary organization. It began in 1998 as a print-only journal and, in 2002, added free full-text electronic versions of all current and previous content. Thus, subscribers and non-subscribers alike could enjoy full electronic access to all content, but only subscribers would receive a print version of the journal. The question was then raised, as by a librarian from Australia in correspondence with journal staff, 'What would I be getting for subscribing that I can't get now?'

This situation persisted until the summer of 2004, when the current study was commissioned. The various pressures and interests of *JMM* had resulted in a patchwork system of delivery, through which all content was freely available in electronic format on the World Wide Web but the print form of the journal was available only for a subscription fee. This strange situation attests to the truth of Andrew Odlyzko's observation that 'the scholarly publishing business is full of inertia and perverse economic incentives.'¹

This study examines the situation of the scholarly journal as it is

faced with the challenges of old and new media. This discussion will be applied to the case of the *Journal of Markets & Morality*, and we will find that the various needs of the audiences of the journal call for a multifaceted approach to publishing.

The Advent of Electronic Media: Possibility and Complexity

A general survey of the scholarly publishing industry before and after the turn of the third millennium helps place such phenomena in perspective. With the advent and proliferation of information technologies in the late twentieth century, especially the innovation of the Internet, scholars and educational institutions were faced with scintillating possibilities as well as complex difficulties. James E. Bradley and Richard A. Muller address these developments at some length and with notable clarity. They observe, 'Major methodological advances in the humanities are usually not as frequent, nor as dramatic, as advances in the natural sciences. Two notable exceptions to this rule are found in the Enlightenment and in the current revolution in the storage and retrieval of information.'² These words, true at the time of their writing ten years ago, have become even more salient as the transition into the 'Information Age' has progressed.

Beyond the popular applications of the new technologies, scholars and researchers are particularly affected by such innovations. As Bradley and Muller write, 'We believe that the newer technology, understood broadly, is no longer optional. The scholar who neglects current technological advances in the manipulation and accessing of sources puts himself or herself in the position of the student who refuses to adopt the methodological advances of the Enlightenment; they become, by definition, precritical.'³ The benefits of the information technology to the scholar are closely related to 'the conceptual elegance of unimpeded research, and exhaustive, near-perfect bibliographies.'⁴

But with such advances comes a corresponding responsibility on the part of the researcher. As Bradley and Muller observe,

The contemporary excitement over the new availability of bibliographical resources and actual documents must be balanced by the realizations that the establishment of a superb bibliographical base for research through the use of various databases merely leaves the researcher without excuse.⁵

The ability of research scholars to have such unprecedented access to primary and secondary materials, via computers and electronic media, leads to the expectation that any respectable scholar will pursue the acquisition of such information with all the more vigour and diligence. And this is one of the major difficulties that now faces scholars, in the second decade of the Internet age.

As Stephen E. Arnold writes, 'Libraries and individual researchers are likely to be befuddled about where to go to find what they need in the current STM or scholarly data universe. Locating and getting precisely what one needs has become somewhat more complicated in the Internet age.'⁶ Clearly the World Wide Web itself offers incredible varieties and types of sources of information, varying from personal Web sites, to online encyclopaedias, to electronic versions of academic papers. The tendency of the layperson is quite often to use a trusted search engine (e.g., Google or Yahoo!) and type in a relevant word or phrase to find information on a topic of interest. This is the impulse addressed by J. David Bolter when he writes, 'Readers will turn to the Web for information, and if they cannot find it there and are not willing to look elsewhere, then cyberspace may become by default the universal book, encyclopaedia, and library all in one.'⁷

Nevertheless, scholars have generally remained much more circumscribed and focused in their approaches to research. Whereas a generic search engine makes no distinction between a personal Web page and a scholarly journal, specialized databases of scholarly literature are designed to limit the field of inquiry to respected and trusted sources. Arnold addresses the proliferation of these media for research, which add more complexity to the responsibilities of the researcher. There is no one-stop search engine in existence that allows a researcher to find a relevant ThM thesis, PhD dissertation, original sixteenth-century document, or scholarly journal article. Instead, there exist standard but multiple streams of dissemination for scholarly thought, which is what Arnold addresses, in part, when he states that 'publishers, abstracting and indexing companies, subscription agencies, and the new online providers like HighWire Press seem to be on a collision course.'⁸

The possibilities and responsibilities of scholarship in the information age would seem to be a powerful impetus to realize such an all-encompassing resource, the disparate pieces of which are already in existence. In the field of theology, for example, to find a ThM thesis,

the researcher could go to the Theological Research Exchange Network, 'a library of over 10,000 theological thesis/dissertation titles representing research from as many as 70 different institutions.'⁹ PhD dissertations are organized and searchable via the Dissertation Abstracts database, which 'covers every doctoral dissertation completed in the U.S. for the last 150 years.'¹⁰ An electronic version of an original sixteenth-century document would be accessible on Early English Books Online (EEBO).¹¹ Journal articles and reviews are available by means of the ATLA Religion Database.¹² The latter three resources are all managed by the same organization and yet remain disparate and highly specialized databases.

Beyond the pure research interests in making data available via electronic means, numerous other phenomena seem to contribute to a trend toward e-media. Genevieve Brown and Beverly J. Irby observe, 'Online articles are easily revised. Older versions can be replaced by new versions as many times as necessary. This allows authors to correct errors, to adjust articles as their thinking evolves, and to update past articles by adding new research studies into the bibliography.'¹³ These possibilities may be more or less attractive depending on the field in which the author works. In the areas of medicine or mathematics, for example, up-to-date modifications may significantly enhance the usefulness of published research.

The Audiences of *JMM*

As the publication of a non-profit educational organization, *JMM* is in an atypical position, given its interdisciplinary focus. Typically, academic journals are produced by degree-granting educational institutions or by professional societies. Furthermore, *JMM* 'promotes intellectual exploration of the relationship between economics and morality from both social science and theological perspectives. It seeks to bring together theologians, philosophers, economists, and other scholars for dialogue concerning the morality of the marketplace.'¹⁴ As such, the journal is truly cross-disciplinary, attempting to target the intersection of economics, ethics, philosophy, and theology.

Thus, as one might expect, the primary audience of *JMM* is made up of scholarly practitioners in the aforementioned fields. As a group they appear to have ambivalent interests in the journal's mode publication. The primary academic audience can be further divided into

two sub-groups (whose membership may overlap): contributors (authors) and consumers (readers).

By virtue of the importance of the academic audience to *JMM*, other secondary audiences become important. For example, the pivotal role of libraries as centres of academic learning and research places them as key gatekeepers and sources for the journal's primary audience (scholars). Since scholars are so dependent on institutional libraries for much of their research, these libraries become an important constituency for *JMM*.

Further down the line come subscription agencies, which function as service providers for many libraries. Companies such as EBSCO manage and facilitate the periodical subscriptions for libraries, which may not have the staff or budget to administer the often confusing web of electronic periodical subscriptions. This makes them an important, albeit tertiary, audience for *JMM*.

Beyond these lies a fourth group of stakeholders in *JMM* that is an artefact of its institutional ties. The Acton Institute is a '501 (c)(3) non profit, non denominational organization that accepts no government support. It relies solely on the fully tax-deductible contributions of foundations, corporations, and concerned individuals.'¹⁵ This adds a unique element to the concerns associated with publishing an academic journal. Donors form an audience whose interest in the journal is somewhat different from, albeit linked to, that of researchers and scholars. *JMM* is a subscription-based academic journal, but because it is subsidized by contributions above and beyond its subscription sales, the pressure to match production costs with subscription sales is not as pronounced as it might be for other journals. Subscription prices are therefore not so closely linked to the relative number of subscribers. Editorial objectivity is maintained through a number of means, including an independent editorial board and peer review of all articles.

Scholars

As previously noted, the primary audience of a scholarly journal is the community of scholars who make use of it. There are two facets of this group, however, or roles that it plays in the process. Members of the community are both producers of scholarly material and consumers of it. Scholars function as producers through their authorship of jour-

nal articles and book reviews and as consumers through their readership of the same.

Thus, a major obstacle stands against the 'ideal' world of electronic-only scholarly journals. This obstacle is indicative of ambivalence on the part of the scholar. As a researcher, the scholar is in general interested in maximizing the efficiency of research, and electronic journals enable this to an incredible degree when compared with print journals. As we will see below, however, the scholar as an author has an ongoing and overriding interest in publishing material in print journals. In some sense, the same person who wants to be able to find other people's work in electronic journals wants his or her own work to be published in print journals.

Authors

There are certainly a number of factors that contribute to the desire of a particular scholar to attempt to be published in a particular journal. One of the key motivators for a scholar to submit an article to one journal over another, however, is the prestige of the journal; that is, how well it garners respect within and among its scholarly niche audience.

The tension between print and electronic journals arises out of the comparative degree to which print journals dominate electronic journals with regard to prestige, especially in the humanities. Whereas instantaneous dissemination of research is compelling in fields such as medicine or mathematics, print journals are somewhat removed from such concerns in the humanities and social sciences. More important in these fields is the level of respectability a particular journal has, which is inherently linked to the length of time it has been in publication and the reputation of its referees.

As Terry Ann Rohe writes,

Professors have traditionally wanted to publish in the most prestigious journals, even if it takes longer to see their work in print (and even if the publications cost more for their own institutions to buy). Faculty members who want to advance professionally are not concerned with the economics of the publishing market place.¹⁶

Researchers are interested in being published in traditional print

journals in large part because their advancement in the field of academia is dependent upon such publication. Publication credentials form a large and important part of such career concerns as the hiring process and tenure review. And there is a definite hierarchy of credit for each publication. Aldrin E. Sweeney has documented this in a survey of various administrators and faculty members at ten publicly funded universities in Florida.¹⁷ Sweeney found a variety of attitudes represented toward electronic journals in the tenure process. In general, however, 'sixty-seven percent of all respondents in the study agreed or strongly agreed that electronically published articles should be counted in the tenure and promotion process.'¹⁸

What this assessment unfortunately overlooks is the relative weight of electronic publications as compared with print journals. If the response of a faculty member in the survey is representative of the attitude of any substantial number of scholars, it is instructive: 'As of now, they (electronic publications) really don't count much. They are not respected and are probably considered no better than a conference paper.'¹⁹ In this way, the view of the academic value of electronic journals weighs heavily on whether or not there will remain a place for print journals. Rohe writes, 'Unless there are accepted alternatives for faculty that will allow them to disseminate information, enhance their reputations, and earn them rewards, they will have no incentive to change the present model of publishing.'²⁰

Sweeney notes that, unlike to the Florida public universities he examined, Rutgers University 'openly acknowledges the scholarship associated with electronic publications, while similarly prestigious universities in Florida, according to my survey, do not do so.'²¹ Sweeney cites Rutgers' '1999–2000 Academic Reappointment/Promotion Instructions' memorandum, noting that there is a fourfold division for 'acceptable evidence of scholarship' with respect to academic journals: (1) refereed journal articles; (2) non-refereed journal articles; (3) refereed electronic publications; and (4) non-refereed electronic publications.²² This same division is carried over into the '2004–2005 Academic Reappointment/Promotion Instructions' form.²³ It should be noted, however, that this form seems to reproduce a sort of hierarchy with respect to the types of scholarship and their order. The first item called for is the dissertation, the basic passport for scholarly correspondence. Following this are books, which are followed by journal articles (with their fourfold division). The list continues downward in

relative scholarly weight through published conference proceedings, notes, book reviews, and conference presentations and lectures. Even though Rutgers acknowledges electronic publication in the advancement process, there is apparently a relative weighting in favour of printed publications. At this point, in general, electronic journals do not command the prestige of print journals in the tenure and promotion process.

For better or worse, a significant component of prestige for a journal is whether or not it is printed in hard copy. As Bolter writes,

For most of us today, the printed book remains the embodiment of text. Both as authors and as readers, we still regard books and journals as the place to locate our most prestigious texts. Few authors today aspire to publish a first novel on the Internet (it is too easy); they still want to be in print.²⁴

This is true for both the scholar and the layperson. As Richard E. Quandt writes, 'paper journals tend to dominate in prestige,' and this is an empirical observation rather than a judgement about whether or not this should be the case.²⁵ As a result, Quandt concludes, 'no individual scholar has much of an incentive to transfer his or her loyalty to electronic counterparts, which is the classic problem of public goods.'²⁶

Whether or not the perception is warranted by reality, in general, getting published electronically is viewed as easier than getting published in hard copy. No doubt this is due in part to the fact that to be published in hard copy requires what is thought to be a greater economic investment by the publisher. Some party is expending capital to publish a text, and this expenditure carries with it a certain assurance that at least someone is investing in the work, forecasting that it is worthy of publication. This economic investment may in some cases be tied to a particular view of the concrete value of hard copy over electronic media. There is some truth to the contention of Rob Kling and Lisa Covi that, on some level at least, scholars 'feel that e-journals must be of lower intellectual quality than p-journals, because they sense something insubstantial and potentially transient – ghostly, superficial, unreal, and thus untrustworthy – in electronic media.'²⁷

This more positive view of hard copy carries with it a certain level of assurance in terms of credibility as well. If a publisher is willing to invest large sums of money to print a text, this speaks to either the quality and merit of the work, the foolishness and ignorance of the

publisher, or a combination of both. In this way, the higher economic costs associated with hard-copy publication serve to bulwark printed texts against electronic texts with respect to prestige. Given these two interrelated factors, it is valid to say that ‘for authors, the brake on electronic publishing comes from ability and credibility.’²⁸

For these reasons, *JMM* began as and continues to be a hard-copy publication. Its contributors come from a variety of fields, from theology and philosophy to economics and history. One of the shared interests of the scholars in these fields, however, is the importance of being published in a prestigious, peer-reviewed academic journal. Determining the causes of this desire is not as important as recognizing its effect. But, as Bolter writes, ‘academics are not publishing their most valued thoughts about new media – the ones for which they hope to obtain tenure or promotion – in new media.’²⁹ This statement recalls observations above about the amount of respect given to print as opposed to electronic journals by tenure and faculty review administrations. The fact that *JMM* appears in hard copy gives scholars greater incentive to publish in it than if it appeared in electronic form only.

Readers

Whereas the force of scholars as authors pushes *JMM* toward hard-copy publication, scholars as readers produce an opposing pressure. The ease with which electronic resources can be searched, linked, saved, shared, and cited (with greater accuracy with respect to quotations) makes an electronic version of a publication much more useful for the scholar than the traditional hard copy.

With respect to searching and linking, Hal R. Varian writes, ‘It is much easier to search electronic media. References can be immediately displayed using hyperlinks. Both forward and reverse bibliographic searches can be done using online materials, which should greatly aid literature.’³⁰ Powerful electronic tools allow much more comprehensive and variable searches than are available in a traditional hard-copy index. In addition, both SGML and PDF formats are now able to produce live links within the text body and notes.³¹

With respect to saving and sharing, electronic publications allow much greater accessibility. For a scholar with a personal computer (and especially a laptop), the resources at her command are restricted by limits of hard-drive space rather than by physical space available

or finite strength to carry printed copies of books. The portability of laptops allows scholarly work to be done in a number of locations and environments. As Bradley and Muller write,

given the contemporary ease with which personal computers are linked to databases, and given the growing bulk of material that is now available through interlibrary loan, the need for students to locate themselves near large research libraries is proportionately reduced.³²

While the ability to share information electronically has led to a crisis in the music world, in the realm of research, the ease with which papers and articles can be posted on Web pages or sent via e-mail represents a huge step forward in the possibilities for scholarly interaction.

The possible influence of electronic publications can also be extended to the citation of works. Both the citation of the specific information about the article or work itself (author, title, date, etc.) and the content of the piece can be more accurately referenced in electronic form. The 'copy and paste' feature of word processors allows for the quick and easy citation of text, with a corresponding reduction of the likelihood of typographical error. As historian Richard Muller notes, the long days of manual entry of bibliographic information, so detailed and so prone to error, are no longer necessary.³³ With electronic searches, accurate bibliographical information can easily be copied and pasted by the researcher for use in his citations.

These observations barely scratch the surface of the possibilities for scholarly research that electronic texts are bringing to reality. They do, however, adequately point to the growing need for scholarly tools, including journals, to have a viable electronic presence.

Libraries

With Muller and Bradley's observation that scholars no longer require geographical proximity to large research libraries, it might be tempting to overlook the ongoing role that libraries play as centres of scholarly inquiry. Muller and Bradley temper such temptations, writing that 'the obvious merits and advantages of databases ought not, however, to be allowed to obscure the continuing importance of hands-on study in great libraries and archives.'³⁴ Indeed, in some ways the

importance of collections of primary sources becomes even more pressing, as 'the establishment of a superb bibliographical base for research through the use of various databases merely leaves the researcher without excuse.'³⁵

Bradley and Muller further argue that 'vast stores of books and manuscripts are not and will probably never be available on film or fiche: the materials themselves will still need to be procured and, not infrequently, they will have to be procured through the services of major libraries.'³⁶ Full-text databases such as Early English Books Online (EEBO) and JSTOR, however, are illustrative of a trend in the opposite direction. The fact is that there are finite stores of primary source materials, and once a collection has been digitized, as in the case of EEBO, it is no longer limited by the print medium's restrictions. Fires and other disasters present a real threat to the livelihood of collections that exist only in hard copy, especially when these texts are centuries old.

Nevertheless, Bradley and Muller do point to a major way in which libraries will remain important in the future: as gatekeepers of digital information. Bolter writes, 'In the late age of print, academic and public libraries are becoming hybrids, combinations of printed texts with electronic facilities, accessed through terminals and computers onsite or online through the Internet.'³⁷ Bolter specifically cites the Bibliothèque Nationale de France, where 'the building now functions almost as a portal to cyberspace. If the physical collection validates and anchors the shift into the electronic medium, the electronic collection is meant to ensure that the great national library will not become obsolete.'³⁸ Prescient librarians have kept abreast of technological trends and innovations, both to better facilitate the research of scholars and to maintain a privileged position of necessary existence. In this way, 'Because the physical libraries continue to fulfill a variety of institutional and cultural purposes, it seems unlikely that they will be dismantled in the near future.'³⁹

Kevin Guthrie presented to an American Libraries Association meeting in 2001 the results of a study that focused on the perception of electronic media by faculty.⁴⁰ While Guthrie's questions focused almost exclusively on the faculty member as a reader or consumer of e-media, his study comes to some illuminating conclusions regarding the relationship between researchers and libraries. Guthrie concluded that 'electronic resources are important to faculty' and that 'human-

ists depend more on the library for access than social scientists.' According to the surveyed faculty, the 'library access role is expected to diminish,' but this expectation is tempered by the fact that 'electronic archiving is important to all.' This points to a belief that the ongoing relevance of libraries will be tied, in some large measure, to the extent to which they act as a storehouse for and gateway to e-media.

Two of the major influences that seem to make the move toward electronic journals likely are consumer demand (functionality) and cost concerns. It is for these reasons that Varian states,

It is widely expected that a great deal of scholarly communication will move to an electronic format. The Internet offers much lower cost of reproduction and distribution than print, the scholarly community has excellent connectivity, and the current system of journal pricing seems to be too expensive. Each of these factors is helping push journals from paper to electronic media.⁴¹

The former demand for functionality rises from the expectations of end users, while the latter demand for lower prices comes from subscribers, including institutions and libraries.

This speaks to the continuing importance of libraries in the face of struggle. Comparable to talk of the 'burst' of the tech bubble in the stock market in 2000, it has become commonplace over the past decade to refer to a 'library crisis' in the information sciences field. The general tenor of the discussion has revolved around the budget crunch at libraries, resulting from restrictions in funding and increases in operating costs.

Odlyzko sums up the situation for academic libraries when he writes that 'over the decade from 1982 to 1992, library expenditures have grown by over a third even after adjusting for general inflation (ARL). However, they have fallen by about 10 percent as a share of total university spending.'⁴² He attributes this relative drop to a lack of push among researchers, as 'apparently the pressure from scholars to maintain library collection has not been great enough, and other priorities have been winning. At some point in the future more drastic cuts are likely.'⁴³

This crisis, however, is especially linked to scholarly journals, in many cases because the perceived answer to the crisis lies therein. In late 1998, Carol Tenopir and Donald W. King observed, 'Libraries are experiencing an untenable situation because spiraling prices are

causing them to spend more for fewer journals,' a phenomenon that 'dominates discussions among publishers, librarians, and scientists.'⁴⁴

The general pressures pointed out by Odlyzko produce specific and pointed manifestations in the case of scholarly journals. Tenopir and King allude to libraries 'paying more for less' in this area and explain this development in the following way: 'Scholarly journal prices have risen significantly for two compelling reasons: Scholarly journals are characterized by (1) very high fixed costs and (2) a relatively low, and decreasing, number of subscriptions to cover those costs.'⁴⁵

In the case of scholarly journals, the electronic journal is usually trumpeted as the answer to the dilemma. The electronic journal could conceivably alleviate, at least to some extent, both of the above-mentioned causes for rising journal prices. The high fixed costs would be tempered, especially in the area of distribution. Mailing costs of print journals represent a high and ongoing cost, above and beyond the printing and material costs of producing the journal itself. In addition, a journal that offers some or all of the searchability and convenience functions outlined in the previous section would presumably be much more competitive with regard to subscriptions, especially with respect to a comparable journal that may only offer a print version. This might help to reverse, or at least check, the trend of declining subscription numbers.

In the case of an electronic journal, libraries and scholars would no longer be paying 'more for less.' They could, depending on the specifics of the journal in question, be paying the same, or perhaps even less, for more (in terms of functionality and searchability). In these ways, and perhaps others, electronic journals could alter the situation in which

journal pricing and other factors have led to libraries paying more for less, publishers' circulation decreasing, readers paying much more in time for obtaining needed information, and the libraries' and readers' funding sources becoming disillusioned concerning their allocation of funds. In other words, a lose-lose-lose-lose situation has been created over the years.⁴⁶

Judith Edwards, however, cautions against overblown claims about electronic journals as the answer to the library crisis. She writes,

In an ideal world, the electronic journal is surely the answer to so many of our traditional problems, with speedy delivery, availability unlimited by time or

geography, and searching facilities. And think of all the shelf space saved! In reality, we're in a transitional period, having to cope with all our print journals at the same time as coming to terms with a new medium.⁴⁷

Certainly part of coming to terms with the new medium is assessing the continued importance of the already established medium.

The economic considerations of libraries are a force that helps to push them toward digitizing their collections. Beyond the research interests of scholars, libraries must account for shrinking or stagnant budgets while also dealing with increasing demand for their services. Varian examines some of these concerns when he writes of the 'shelf-space savings to libraries' that electronic publications offer.⁴⁸ While there are important costs associated with electronic media, Varian concludes, the transition to 'electronic documents will undoubtedly reduce many of the traditional library costs once it is fully implemented.'⁴⁹

Among the various incidental costs associated with a library's utilization of electronic materials is the need to maximize the efficiency of documenting and indexing available sources. With respect to scholarly journals, for instance, there are numerous ways in which the electronic form of these publications might be available to a particular institution. Open-source publications might be fully available on an independently run server. Subscription-based journals might be available on CD-ROM for use on a specific workstation; these journals might also host their content online and restrict access to subscribers. If libraries want to make their electronic resources as readily available as the texts in their physical collections, some way of integrating the contents of these various sources of electronic documents must be established.

Obviously the extent to which the publication itself is responsive to the needs of its institutional subscribers will have an important effect on how much time and effort library staff must expend to integrate a particular electronic holding. If the holdings are available on a restricted basis, on a remote server hosted by the publishers, it is most often the case that some sort of blanket authorization is given to a subscribing institution. This can be accomplished via a secure proxy connection and/or the recognition of a subscriber's static IP address. This solution at least addresses the accessibility issue involved with restricted content, while indirectly accommodating the indexing of the material.

There are, in general, at least two main ways that the organization of electronic content is accomplished. The first is through the establishment of cooperative databases and indexes among a variety of institutions. Tenopir and King note that 'electronic journals today still comprise a relatively small percentage of scholarly journal publications, but change is coming quickly, as demonstrated by the self-proclaimed, authoritative source of scholarly electronic journals being developed by CIC, a consortium of university libraries for the Big Ten and the University of Chicago.'⁵⁰ Presumably such a consortium takes up the time and resources of library staff. It is at this point that the second major means of keeping tabs on electronic resources comes up.

Subscription Agencies

A variety of services have arisen to fill the need for organization and management of electronic publication subscriptions. These subscription agencies are most often privately run enterprises that work on behalf of a library's staff. Very often they provide expertise and services that are not easily reproducible by the library's own employees.

Subscription agencies often have the resources to monitor and track the use of electronic resources. Varian writes,

it is much easier to monitor the use of electronic media. Since the primary point of the editorial and refereeing process is to economize on readers' attention, it should be very useful to have some feedback on whether articles are actually read. This would help make more rational decisions about journal acquisition, faculty retention, and other critical resource allocation issues.⁵¹

In this way, the relative value of a journal to a particular institution can be determined, in part, by the frequency with which its materials are consulted by researchers.

The multiplicity of such subscriptions services speaks to an apparent lack of expertise or resources on the part of libraries to handle electronic journal subscriptions. A good example is EBSCO, which offers 'EBSCOhost Electronic Journals Service (EJS),' a service that 'handles electronic journal access and management needs.'⁵² The upgraded and more costly version, called EJS Enhanced, 'offers exten-

sive features that help with e-journal management tasks such as: tracking the registration status of e-journals, authentication assistance to facilitate both on-campus and remote access to e-journal content, automatic management of e-journal URLs and much more.’⁵³ A major selling point for this service is that no effort is required on the part of the library to maintain accurate records of its electronic holdings. This is because ‘EBSCO provides durable URLs for every journal, table of contents and article in EJS Enhanced. No URL maintenance by the library is required.’⁵⁴

The significance of subscription agencies for journal publishers comes in their relative success in carving out a market niche. Subscription agencies are an established medium that many libraries use to manage their electronic periodical holdings. The importance of subscription agencies is thus subsidiary to that of primary institutional subscribers, but because of the establishment of recognized and successful means of dissemination and the relative ubiquity of subscription agencies, they must be reckoned with by the concerned journal.

Donors

As a peer-reviewed scholarly journal published by an independent non-profit educational institution, *JMM* maintains a unique position with respect to the importance of subscriptions. The costs associated with producing the journal are subsidized in part by the charitable donations of individuals and grants from philanthropic institutions. As a result, the solvency of the journal has never been directly tied to the income it generates, either through institutional or individual subscriptions.

This is a particular and discrete instance of Odlyzko’s observation that ‘the scholarly publishing business is full of inertia and perverse economic incentives.’⁵⁵ It is, nevertheless, a primary purpose of the journal to serve as a medium for the broad dissemination of its distinctive cross-disciplinary material. For donors, the broader interest in sharing this material as efficiently and usefully as possible obviously leads to a better fit with some form of electronic publication.

This interest, however, is tempered by a powerful interest in seeing some substantial return on the charitable investment. What Kling and Covi write about scholars is even more applicable to many donors,

who also may 'feel that e-journals must be of lower intellectual quality than p-journals, because they sense something insubstantial and potentially transient – ghostly, superficial, unreal, and thus untrustworthy – in electronic media.'⁵⁶

Thus, the concerns of donors may generally be described in two ways: the dissemination of ideas and the tangibility and worth of their investment. Their concern with respect to the spread of ideas is best met by an electronic edition of the journal, while their concerns for prestige and tangibility are best met by a print edition. While, 'in the late age of print, scholars in the humanities continue to regard print forms as authoritative,' this seems to be even more true of concerned lay people.⁵⁷

Predictions of Future Trends

The situation, then, is this: Economic and functionality concerns are pushing scholarly journals toward electronic media, while traditional views of the prestige and importance of publication for the advancement process act as a counterforce. The sole emphasis on the economics of the library crisis leads many to conclude that print journals will inevitably become obsolete. It is for this reason that Bolter writes,

Although print remains indispensable, it no longer *seems* indispensable: that is its curious condition in the late age of print. Electronic technology provides a range of new possibilities, whereas the possibilities of print seem to have been played out.⁵⁸

Many have recognized the complex nature of the current state of journal publishing, which represents the necessity of a mix of electronic and print formats. What C.J. Armstrong and R.E. Lonsdale write with respect to the United Kingdom is more broadly applicable to the entire academic world: 'There is an inherent belief in the UK that the printed monograph is destined to survive as a partner to its electronic companion.'⁵⁹

The realistic prediction, then, in view of the forces at work in the realm of journal publication, is that for the foreseeable future electronic journals will not replace print journals, but both will exist together in a complementary fashion, each addressing different demands. Print journals have a firm superior position over electronic

journals with respect to the question of authoritativeness and respect. This state of affairs leads Quandt to conclude, 'It is extremely unlikely that competition from upstart electronic journals will dislodge existing prestige journals from their dominant position in the near term.'⁶⁰ Tenopir and King concur, stating that

Scholarly journals are likely to be available for quite some time in a variety of formats: exclusively print, exclusively electronic, and a combination of electronic and print. From both a cost and use stand point, that mixture makes sense.⁶¹

With this in mind, it seems clear that the ideal solution for a scholarly journal that wishes to meet the varied demands of its stakeholders (with concerns comparable to those of the *Journal of Markets & Morality*) is to appear in both print and electronic formats. We can also say that, just as any scholar who ignores the technological advances in his or her field becomes, in the words of Bradley and Muller, 'precritical,' the same is true of a scholarly journal that overlooks new technological possibilities.

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2 James E. Bradley and Richard A. Muller, *Church History: An Introduction to Research, Reference Works, and Methods* (Grand Rapids, MI: Eerdmans 1995), 73

3 Ibid., 74

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5 Ibid., 75

- 6 Stephen E. Arnold, 'The Scholarly Hothouse: Electronic STM Journals,' *Database* (February/March 1999): 27-33, 32-3
- 7 J. David Bolter, *Writing Space: Computers, Hypertext, and the Remediation of Print*, 2nd ed. (Mahwah, NJ: Lawrence Erlbaum 2001), 96. Google has recognized the market for a comprehensive Internet-based academic search engine by introducing Google Scholar, <http://scholar.google.com>.
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- 27 Rob Kling and Lisa Covi, 'Electronic Journals and Legitimate Media in the Systems of Scholarly Communication,' *The Information Society* 11, 4 (October–December 1995): 261–71; quoted in Sweeney, 'Should You Publish in Electronic Journals?' This question of transience and insubstantiality is underscored by the current situation of *The Journal of Electronic Publishing*. The journal is not currently active, and all that keeps it from fading into oblivion is the diligence of the University of Michigan Press in keeping the journal's archives available online (presumably indefinitely).
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