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Discusses the importance of the serials in the present day world. Points out the constant price rise of the journals. Increase of 300% and 249% in the prices of the periodicals in political science and economics respectively was observed within a period of 9 years from 1980-1988. States the implications of the study and cites some crucial factors responsible for the price rise of journals.

INTRODUCTION

Serials are the most important and vital source of communicating information. The latest developments, achievements, and advancements in the field of social sciences, humanities and science and technology, etc. are recorded in journals, periodicals, reports, etc. Research is the order of the day. It is being carried out in all fields for the progress and uplift of the nation. Serials are the life-blood of research scholars who are constantly engaged in research in universities, research institutes and other organizations.

However, the libraries are not in a position to acquire each and every journal needed by the users due to the constant rise in their price, inadequate library budget and the intensity of research in interdisciplinary areas. All these factors along with the restrictions on foreign exchange pose major hurdles in the acquisition programme of the libraries in universities, information centres and research institutions. Inflation is another factor contributing to the reduction in the number of journals subscribed every year.

SCOPE

This article attempts to study the trend in price rise for some sample titles of political science and economics journals over a period of 9 years (1980-1988).

METHODOLOGY

Twenty journals each in political science and economics were selected at random (Appendix 1). The prices of the journals were noted from the bill register of 1980-88. The information about prices was also crosschecked from the Ulrich's International Periodicals Directory. Out of the 20 journals in political science, 10 are published in India, 5 in England, 3 in U.S.A. and one each in Australia and France. In the case of economics, 7 journals are published in India, 6 in England, 4 in U.S.A. and one each in Japan, Australia and Switzerland.

Table 1 shows the comparative figures of total annual cost of 20 journals in political science and economics, average annual price, percentage increase per year and the percentage increase over 1980. Figures 1 and 2 show the trend in price rise and the comparison between the prices in two consecutive years. Linear Regression model was applied using the least square method to evaluate the trend in price rise. Table 2 indicates the observed and expected values of journals in rupees from 1980-88. Fig.3 shows the linear regression of the journal prices over 1980-1988.
Price Trends in Political Science and Economics Journals

Analysis

It is observed from Table 1 and Figs. 1 and 2 that the average price of the political science journals was Rs. 198/- in 1980 and it doubled in five years and again in the next three years. Similarly in the case of economics journals the price doubled in 4 years and is likely to be doubled again in the next 5 years on the basis of the recurring increase in each year from 1985 to 1988. And the percentage increase in the prices of the journals of political science and economics for the period 1980-88 was 300 and 288 respectively. Further, the average percentage increase in the journal price is observed to be 274.4 for all the 40 journals which are under consideration.

The maximum increase was observed in 1988 in these two categories of journals. The mode of increase in the price of the journals in political science from 1980 to 1986 is uniform except for 1983. However, it was noticed that there is a continuous trend of increase in price in each year. In the case of economics journals also, there was annual increase in the prices but the mode of increase was not uniform. The average price increase of 17.3% and 15.38% per year was observed in the journals of political science and economics respectively. The expected values of the journals in political science and economics for a given year between 1980-88 are calculated by applying the regression equation. The regression equation is expressed as follows:

\[ Y = a + bx \]

Where `a` and `b` are real constants, `b` is calculated by using the formula:

\[ b = \frac{n \sum xy - \sum x \sum y}{n \sum x^2 - (\sum x)^2} \]

\[ a = \bar{y} - b \bar{x} \]

The filled regression equation becomes:

For political science:

\[ y = 78.05 + 61.95x \]

For economics:

\[ y = 150.717 + 57.3x \]

The calculated standard error in the estimated prices of the journals in political science and economics are 79.13 and 29.722 respectively.

The percentage increase over 1980 and the annual percentage increase given in Table 1 is represented graphically in Figs. 1 & 2 respectively. Table 2 is also represented graphically in the Fig. 3.

Fig. 3 reveals that the observed and expected data are close to each other and hence the linear relation model is appropriate.
Fig. 1 Percentage increase over the year 1980 for Political science and Economics journals: 1980–1988.

Fig. 2 Percentage increase per year for Political science and Economics journals: 1980–1988.
Fig. 3 Linear regression of journal prices on years.
Table 1
Comparative Figures Representing Increase in 9 years.

<table>
<thead>
<tr>
<th>Year</th>
<th>Political Science</th>
<th>Economics</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Observed (y)</td>
<td>Expected (y)</td>
</tr>
<tr>
<td>1980</td>
<td>198</td>
<td>140</td>
</tr>
<tr>
<td>1981</td>
<td>234</td>
<td>204</td>
</tr>
<tr>
<td>1982</td>
<td>281</td>
<td>264</td>
</tr>
<tr>
<td>1983</td>
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<td>546</td>
<td>573</td>
</tr>
<tr>
<td>1988</td>
<td>792</td>
<td>636</td>
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</table>
IMPLICATIONS AND CONCLUSION

The price rise of the journals under survey have clearly demonstrated that the library will incur more expenditure in the coming years for the journals in various disciplines. The librarian has to plan the library budget cautiously and judiciously for the coming years for purchase of journals. Either the library has to enhance the existing allocation in budget for purchase of journals or stop subscribing some of them. The librarian has to conduct a survey for the potential use of the acquired journals by the readers so that some of the un-used or less used journals may be deleted to make adjustments for the increased price of journals and to make the collection more user responsive.

There are a number of factors responsible for the price rise of the journals, some of them can be enumerated as follows:

a) Growing demands for learned and standard journals.
b) Increasing cost of sophisticated and advanced printing machinery and mechanical binding of journals and enhanced salary and wages for the skilled and technical personnel for publication of journals in most of the printing presses.
c) The overall inflation and devaluation which effects all spheres of life.

To conclude, the study will help the librarians to understand the implications of sharp rise in the prices of journals in various subject areas. The problem of journal price inflation may be presented to the concerned authorities to get a suitable allocation of budget for acquiring the required journals to meet the evergrowing and diversified needs of various types of readers.

REFERENCES

List of journals

APPENDIX-1

Political Science

1. American Journal of International Law.
2. Annals of the AAPSS.
3. Australian Journal of Politics and History
4. Civic Affairs.
5. Comparative Political Studies.
6. Documentation in Public Administration.
7. Frontier.
10. Indian Journal of International Law.
13. International Affairs.
15. International Political Science Abstracts.
19. Political Studies.
20. World Today.

Economics

1. American Economic Review
2. Anvesak.
3. Arthavijana.
4. Arthavikas.
5. Econometrica.
7. Economic Journal
8. Economic Record.
10. Indian Economic Review.
11. Indian Journal of Agricultural Economics.
13. I.M.F. Staff papers.
15. Journal of Industrial Economics.
17. Kyklos.