

Welcome to Hard Times—This Time

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Welcome to Hard Times

The Sunday *New York Times* of February 22, 2009, notes that the phrase “hard times” is enjoying a remarkable resurgence. My own newspaper database search shows the phrase making well over 3,000 appearances in the last two months of 2008 alone. By now, the uses of “hard times” in print and on the net must be multiplying toward the millions. Columnist William Safire and his correspondents have found isolated appearances of the phrase going back to 1390. But it seems to have exploded in the media in 1837, associated with America’s first great depression, shortly after the inauguration of President Martin Van Buren. In 1855, popular songwriter Stephen Foster wrote a lament entitled “Hard Times Come Again No More.” It was not a hit. But the most fascinating quote uncovered by Safire and company comes from the poet Richard Barnfield. Writing in 1598, Barnfield asks: “Who can live with words, in these hard times?”

The Digital Age: All That is Solid ...

Since the dawn of the codex, living with words has meant living with books. Authors wrote books, readers read books, dealers bought and sold books, and collectors collected them. Our generation was born into this continuum with the serene confidence that it would go on forever. Thirty years ago, none of us would have dreamed that books would ever face hard times. But the four horsemen of the print apocalypse were already saddling up. Not conquest, war, famine and death, but computers, the Internet, video and the I-phone. Books have changed history; now history is changing books, and a lot of us are worried.

The sense of helplessness and unease is palpable wherever books are published, sold and collected. Here is why. The book world is on the downward side of three declining arcs. The first is the transformation of texts into binary code. The second is the economic decline that has affected all areas of the book trade. The third is the end of the book, manuscript and letter as a physical object, making the supply of such materials suddenly finite. I would like to consider each of these trends in a general way—and speculate on how we will “live with words” and rare books in the years to come.

The book as object will never go away. Just as the steam locomotive has never gone away. There will always be a place for the steam engine at Disney World. But it will never again haul club cars filled with the bright men and women of the age. And the book as object will never again be the primary vector of world-changing ideas and stories. We need to get used to the idea that the *Origin of the Species*, *Das Kapital*, or *Uncle Tom’s Cabin* of the future will come to us in pixels.

It is tempting to compare the coming changes in the form of the book to the transition from tablet to scroll, or from scroll to codex. But we are witnessing something far more profound than the transit from one three-dimensional object to another. We are seeing the solid thing dissolve before our eyes. Along with it, the idyllic relations between readers and authors, browsers and booksellers, collectors and dealers, and dealers and special collections, are melting into air.

There are hard times, and there are hard copies. And the hard copy is headed for hard times. While the phrase “hard times” goes back 400 years, the words “hard copy” emerged only at the dawn of the computer age. The first citation in the OED is 1964. Before then, there was no need to distinguish hard copies from any alternative, because there was no alternative—unless you consider oral transmission.

The life of a book once passed through established stages: notes, autograph manuscript, fair copy, typesetters proof, and printer’s proof. An author’s words now go from computer to computer, often with no paper interface between writer and reader. Notes, drafts, and fair copies are all typed into the same screen, where they may be deleted to make room for downloaded video. The disappearance of anything like an original manuscript is devastating for us as scholars, collectors and antiquarians. But original manuscripts are not the only loss.

Books used to come into harbor accompanied by a flotilla of notes, drafts, memos, receipts, and cocktail napkins. These were all things that transmitted the smell and feel of an author in an era. They were things we could collect, hoard and study. All these things are going away. What else are we losing? The ceremonies of publishing preserved a certain formality in the presentation of ideas. The separation of a written work into title page, contents, forward, preface, chapters, index and colophon all developed to make information more searchable and useable in the printed book. They will not survive the digital age. What else will we lose? How many of our grammatical and rhetoric conventions are bound in with the printed book?

The belief that a printed book was a kind of permanent record demanded a certain amount of care in its writing and presentation of ideas. Nothing physically constrains the length of a digital book. No e-book will ever cost as much to produce as a printed book. *War and Peace* can be published as cheaply as the digital equivalent of a pamphlet. Digital space is boundless. Yet every seminar on Internet writing boils down to this one piece of advice: Keep it short. The end of paper has not brought us a new *Remembrance of Things Past*. It gave us Twitter.

No one foresees the total disappearance of the book as object. New books will continue to be published. There will always be a demand for specialty publications, children’s books, professional reference materials, art books, and paper ephemera. I would venture to guess that more physical books have been printed over the past five years than the preceding five years. But the printed book, or text, as the core object of our culture, as a talisman of the intellect, and

the near-sacred repository of past, present and future, is no longer. The book has lost its mojo.

Rare Books: Still A Sellers' Market

The economy also seems to have lost its mojo. “Hard times” is no metaphor for new and used book retailers. Few businesses are more complex and inefficient than the publishing and distribution of printed books— except maybe healthcare. That may be why the revolution in shopping hit the book business first.

In some ways the Internet has refreshed the rare and antiquarian book market. The first thing it did was blow away the fog that has obscured the true market value of books—making it immediately clear which books were simply “used,” and which books were truly rare. While money chased the rare books, used books became strange online commodities, selling for essentially nothing, with the seller taking his profit as a slice of the shipping.

Now that the used books have been sifted out of the market, rare books can be priced according to their actual relative scarcity. There are common rare books and then there are rare books. Of course, we are talking about books here, and not hog futures. There will always be common rare books that support their pricing because they hold special sentiment and meaning for a large number of buyers. Hard economic times have not affected the rarest of rare books. As we all know, they continue to command high prices when available. Many of these transactions take place away from the public eye.

At the opposite end of the spectrum, according to my informants, book fairs are also doing well. This is unlike the situation at antique and art fairs where waiting lists for exhibitors have disappeared, and organizers now offer an appealing array of discounted booths. It is said that the numbers of book fairs has actually gone up, as small dealers are forced to give up their storefronts. It becomes more economical to use the book fair for point of sale distribution—and to maintain personal contacts. The migration of sellers toward the auction houses that was such a notable feature of the recent boom, now seems to be reversing itself. Hard times have forced the houses to have fewer sales, and their relative infrequency creates a lag time between consignment and proceeds. Economic pressures erode patience, and many sellers find that lag time insupportable.

That said, we are not in a buyer's market. Anyone who expected hard times to produce a once-in-a-lifetime crop of bargains has been disappointed. In fact, with the exception of some auction-driven spikes by Silicon Valley and Hedge Fund collectors, the market has been remarkably consistent through the good and bad times of the past two decades. For this, I am told, we can thank a core group of long-time collectors who are attracted to the modest pricing fluctuations of books as collectibles. Their steadying influence has kept inflationary pricing under control. Yes, prices have fallen for common rare books, but the top tier is still strong. Good books in exceptional condition, along with unique or special copies have not adjusted downward. The market for books at this level can be compared

to the market for Old Master paintings and antiquities. Modern art, contemporary Russian and Chinese Art, have seen drastic declines, yet the recent remarkably successful antique Chinese objects auction also suggests a cautious optimism during the years to come. But the “Laughing Cavalier” still laughs. Long term collectors have kept the market for top tier rare books and Old Masters and antiquities steady.

Special Collections and History: Entropy Sets In

Hard times are uneasy times. As I have said, our unease arises from our being on the downward curve of three arcs:

1. The declining cultural authority of the book as object.
2. The declining economy and its effect on the rare book market.
3. The declining availability of materials.

Markets are energized by scarcity. The rare book market is driven by scarcity and by the passion of collectors for particular materials. Our most valuable objects have been those that have been closest to the wellsprings of our collective souls—from the Gutenberg Bible to a first edition of *Ulysses*. Cultural veneration has bestowed tremendous power and magic on certain objects. A multitude of pressures, not the least of which is the public will, eventually roots these objects out of private ownership and steers them toward their final home in a public institution. One by one they are being purchased by or donated to institutions and special collections. Here they will rest in perpetuity—safe from rough handling and the indignities of the marketplace. They are now priceless. They cannot be bought at any price because their institutional owners have no intention of selling them. Their rarity in the marketplace is now absolute. Most of the key books and manuscripts of our culture have reached this state of institutionalized stasis. The productions of our freest spirits—from Lord Byron to William S. Burroughs—enjoy permanent homes in our most dignified libraries and universities.

Markets, of course, are adaptable or they are nothing. Collectors look for things to collect and dealers look for things to sell. With the primary documents out of commission, the action moves onto periphery—outré genres, posters, ephemera, cook books, professional esoterica. But these objects follow the same trajectory as other scarce objects. The book trade has a unique gravitas and dignity. It arises from our intimacy with the essential documents of our culture. Book dealers and collectors literally have their fingers on the source materials of our collective soul. Some of that awe is disappearing as the source materials of our culture disappear into institutional hands. New source materials are not rising to take their place. The critical cultural, political and scholarly activities of our times are not taking place on paper or in print. They are happening on screen.

At the same time, our libraries and special collections are digitizing their hard copies and making them available online. This is fine for some scholarly work. But even scholars like to touch things. They like to feel and smell the texture of time. Digitization has not robbed the object of its value. It may actually enhance the value of the physical object. The libraries and special collections offer something that no web site can duplicate. They are the sources of stability, reliability, and authenticity. There is comfort in knowing that you can theoretically redeem your digital copy of *The Old Curiosity Shop* for an authentic first edition—the way you could once theoretically redeem American currency for silver or gold. The craving for education that has led to the museum explosion is the same craving that is served by libraries and special collections. Special collections preserve the raw materials of education. They can be destinations the way a museum is a destination. Until now, special collections have been built around preservation. Some librarians say the time has come for special collections to be reoriented to emphasize access, education, and display. This may be the key to survival for special collections. It is also the right thing to do. There is a moral obligation to the citizenry that pays for these collections to know they are there, to be encouraged to use them, and even in some cases touch the objects they are paying to maintain.

The future of the book in the digital age and hard times is one of serial paradox. As digitization increases the availability of texts, books as objects become less culturally privileged. At the same time, specific books and the papers associated with them—first editions, letters, diaries, notebooks—become rarer and more valuable.

The paradox continues. As special collections become more valuable, they need to open up and become more accessible. As their contents become more rare, their audience needs to become less rarefied.

Conclusion

Book collectors come in all shapes and sizes, but the majority are still well-educated men and women in their fifties and above. We would be also safe in assuming that the dealers who sell rare books would share the expectations and world view of their customers. It might strike some people as surprising that the book world is concerned with the fate of books in times that are taking such a hard human toll.

But the fact is, hard times are not what they used to be. And we have books to thank for it. As a collector of Victoriana, I am thinking in particular of the nineteenth century. *The Wealth of Nations*, *A Vindication of the Rights of Women*, *London Labor and the London Poor*, *On the Origin of Species*, the novels of Dickens and Tolstoy, the essays of Douglass and Thoreau.

What are books that we should care for them so much? Paper and cardboard and glue. A book is a printed surface that reflects light. It also reflects life. The lives of the author, the life of society, and most importantly—our own lives. Let

me get personal here. I am going to tell you the story of my childhood. I am going to tell it to you in one sentence. Here it is: I was a lonely child and books were my friends. I believe it might describe the childhood of many if not most of you in this room. It is no coincidence that the author who wrote the novel *Hard Times* is also the preeminent author of childhood. Charles Dickens understood that childhood is the first of life's hard times. We are born small, ignorant and poor. When we encounter our destinies, they may be disguised as an escaped convict (*Great Expectation*), or a threadbare theater troupe (*Nicholas Nickleby*).

In hard times, we take whatever friends come our way. Our first book collection may be a rowdy, random gang led by *Ragged Dick*, Tom Swift or—in my case—Marco Polo.

This circle of friends is the beginning of what Walter Benjamin called the “magic circle” of possession that animates all collectors. I am of course referring to Benjamin's great essay, “Unpacking My Library.” Benjamin describes himself unpacking his collection of 2,000 books from the boxes where they had been stored away for two years. Critics have rightly pointed out that he is in fact, unpacking his life. One by one, the books come out, each with its fresh memory. The well-worn adjective “Proustian” is the only way to describe his experience. The smells, the binding, the pages restored life to old memories. If only I could unpack my experience as a reader and collector of the book. My shelves are filled with books that have followed me through life. I have a “hard time” parting with a book. And I suspect that our culture will have a hard time parting with the book as we know it—this brute, square object; this fetish; this talisman; the devourer of wood and rags. The book is the repository of time—and cannot be digitized.