



Nobody likes it, but everybody has to pay the high cost of college textbooks.

BOOKSTORES PASS THE BUCK ON BOOK PRICES

Complain all you want. High book prices are part of going to college.

By Christopher Adasiewicz, *The Daily Illini*, U. of Illinois

And so it goes.

Students blame the bookstores. Bookstore managers blame the publishers. Publishers point back to the bookstores. And college students nationwide pay the price.

Iowa State U. senior Eric Hamilton has paid it eight times now. Last semester the cost was a \$250 trip to the campus bookstore to purchase textbooks for his courses. For most in-state students who attend their state universities, \$250 is about 15 percent of yearly tuition.

"When students are fed up with paying that much money on books, they go back to where they bought them," Hamilton says.

They go back to the place where students often suspect they are the victims of needlessly high textbook prices, set by their campus bookstores.

"They're not out in the streets marching, but students get outraged about high textbook prices," says Eric Huang, senior at the U. of California, Berkeley.

Bookstore owners are aware most students think the high prices are the work of greedy textbook department man-

agers. Even publishing companies are quick to point out that bookstores determine the price students pay — retailers tack on an additional charge that amounts to about 25 percent of the book price.

"Most students get mad at me, not the publisher, for high prices," says Lyle Jennings, supervisor of The Campus Bookstore, an independently owned store patronized by Iowa State students.

But according to the Association of American Publishers and the National Association of College Stores, only an estimated 3.9 percent of a textbook's retail price is pre-tax income for the bookstore.

About 21.1 percent of the retail price pays for expenses the bookstore incurs in receiving, handling and selling the textbooks.

All bookstores, whether they are owned by universities or not, pay those expenses. And those costs are passed on to students like Andy Harris, a senior at the U. of Oregon.

"The perception around here is pretty much that the bookstore has us where they want us to be and can charge us as

much as they want," Harris says.

Mike Knezic, director of the Pennsylvania State U. bookstore, says that's simply not true, at least not at his university bookstore.

"With textbooks, we just about break even," Knezic says.

Most bookstores, though, don't come close to breaking even in the used-book market, an asylum for students trying to avoid high-priced textbooks.

In response to the economic incentive, textbook-resale programs have grown within the past 10 years, increasing volume of used books available to students and spawning national companies that coordinate the distribution of used textbooks.

Many people think the buy-back market protects students from high textbook prices by refunding about 35 to 40 percent of a textbook's original retail value and selling used books at about a 20 to 25 percent discount. But the textbook-resale industry, not bookstores' avarice, is what drives prices so high, many textbook authors and bookstore officials say.

"Publishers and authors do not make any money on the resale of textbooks — only on the sale of new books," says Eldon Enger, author and biology professor at Delta College in Michigan.

Because buy-back markets allow about five students to use the same book, publishers price books high to cover expenses that selling more lower-priced books would pay, says David Penney, textbook author and mathematics professor at the U. of Georgia.

But even more disconcerting to students than high textbook prices are the bookstore clerks who tell students they cannot resell their textbooks because students next semester will use a new edition of the book.

A new edition means students next semester can't take advantage of the lower-priced used textbooks.

"What really gets me is that teachers and publishers don't think they can use the third edition just because the fourth edition has a new cover," Hamilton says.

Professors who write textbooks say they feel a lot of pressure from publishers for frequent revisions, adding that publishers want up-to-date materials in their books so they remain competitive with other books on the market.

"When you sign a contract with a publisher, the contract says how frequently the book will be revised," says Michael Osborne, Memphis State U. communications-arts professor and co-author of *Public Speaking*, a college textbook.

Trapped between the appeal of used-book markets and professors and publishers who claim the used-book markets only increase textbook prices, students seem to have little control over the high price of textbooks.

But, unfortunately, students and bookstore officials say there isn't much college students can do to lower textbook prices.

"I could tell students to complain to the publishers. But if word got out that I told a bunch of students to go to the publishers, when I order books the next time, I just might hear, 'We don't have any books for you,'" Iowa State's Jennings says. □

► Cast your bet for the lucky bachelor

Has the '90s man forsaken his ancestral rite and overcome his fear of commitment? A group of recent U. of Vermont graduates — all Delta Psi fraternity members — wouldn't bet on it. They've created the Bachelor Trust Corp., a fund that puts a premium on being single.

The fund is the brainchild of New Hampshire entrepreneur Douglas Eakin. He says 35 frat brothers got together to form the corporation late last year.

They bought \$11 shares in the man or men they thought least likely to wed.

For now, the general pool, which comes to \$2,000, will accrue interest as the share holders wait to learn who marries, thus rendering any shares bought in them worthless, and to find out who holds out the longest. At that point, anyone with shares in the oldest bachelor will split the pot.

"I knew this was something really fun," says Eakin, who conceived the fund at a fraternity brother's wedding both as a way for college buddies to stay in contact with each other and as a serious investment.

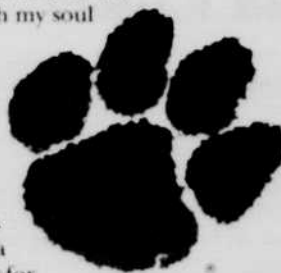
And serious it is. Eakin talks of liquidity, stock splits, trading and annual reports. He says shares could come to be worth \$1,000 a piece. *The Wall Street Journal* even carried the news of the unique endeavor.

Eakin is hoping other groups of young men will be impressed by Bachelor Trust Corp. He wants to expand by creating similar funds for fraternities. ■ Jeff Gremillion, *Daily Reveille*, Louisiana State U.

► Undying spirit

If I die before I wake,
Virginia Tech my soul
to take.

The McCoy Funeral Home of Blacksburg, Va., — home of the Hokies — now offers a special casket for the die-hard fan.



Owner Buddy McCoy says he came up with the idea after seeing a casket designed with the Clemson U. tiger paw on the inside of the lid. He took it a step further and came up with an 18-gauge steel casket, burgundy-colored with orange pinstriped edges and a burgundy velvet interior. The casket lid displays the letters "VT."

McCoy says he originally intended the casket to be a conversation piece. "Everybody that's seen it has liked the way it looks," he says.

That may be, but Jim Carson, a Clemson junior, says he has no plans to be buried in the Clemson version. "I am as big a Clemson fan as anyone, but it still doesn't make a difference when you're dead."

The casket costs about \$2,100, and to date one Virginia Tech fan has been laid to rest in his team's colors. ■ Maria Theresa Gordon, *The Paisano*, U. of Texas, San Antonio