

University Library Committee 1995-1996

Serials Cancellation memo

November 15, 1995

MEMORANDUM

TO: All Faculty

FROM: George W. Shipman University Librarian

SUBJECT: Serials Cancellation

In 1992/93, the Library and faculty began a collaborative process to cut \$350,000 from serials expenditures. Double-digit inflationary increases in serial prices had rapidly reduced our ability to purchase new books. Drastic action was necessary to rebuild a reasonable balance between book and journal acquisitions.

This effort, however, provided the University with a small cushion against the relentless effects of hyper-inflation in the publishing industry. This year, we are expecting an overall inflationary factor of 13.35%. Looking ahead to future biennia, we see no indication that the inflation rate will drop below 10 percent. Over the past several years, the Library has received budget increases which were slightly more than 3 percent. This sharp gap between rising costs and budget increases has created a serious budgetary dilemma. We are frustrated by the need to cancel potentially valuable journal subscriptions. However, to adequately address the teaching and research needs of the University, we must be able to purchase new scholarly books when they are published. Unless another serials cancellation project is started this year, we will not have the discretionary funds to meet these needs.

After careful consideration of projected costs and discussion within the University Library Committee, we have determined that \$500,000 needs to be cut from the serials budget. This amount will be phased out over three years. The cancellation project, which will begin later this fall, will be a collaborative process. Faculty will have ample opportunity to review any titles targeted for cancellation. Faculty will receive details regarding the process in early December.

I regret that this situation is upon us again, but we will take every step possible to help mitigate the effects. Please feel free to call me with your comments and concerns.