

Introduction

Bookman's Price Index, established in 1964, is published four times each year as an index to both the prices and availability of antiquarian books in the United States, Canada, and the British Isles. Each issue of BPI reports the prices and availability of over 15,000 different antiquarian books. Thus, in the course of an average calendar year, BPI reports the prices and availability of 50,000 to 60,000 antiquarian books that are important to readers in the North Atlantic portion of the English-speaking community.

Definition of Antiquarian Books

An antiquarian book is one that is, or has been, traded on the antiquarian book market. It is, or was, traded there because it is important (or in demand) and scarce.

Importance, in the case of antiquarian books, is national. American, Canadian, and British readers buy and sell the artifacts of their own literature and history, science and art as well as a select number of books that document the Continental and Classical origins of certain aspects of their cultures. There are special enthusiasms, too, such as children's books, sporting books, and books that are important principally for their physical beauty; but even the books of these special enthusiasms reflect the national preoccupations of English-speaking readers.

Scarcity means that the number of copies of any book that might come onto the market is measured, at most, in scores, and that only a dozen or a half-dozen, at most, come onto the market during any calendar year.

Lots of important books are not scarce, and lots of scarce books are not important. And, despite the word *antiquarian*, age is no guarantee of either scarcity or importance. Conversely, many books that are less than a generation old bring a handsome price on the market.

The antiquarian books that do appear on the North Atlantic market are a small percentage of the world's entire antiquarian book market, and, necessarily, they are the tiniest fraction of the total number of books published over the centuries.

Despite their thin ranks and scant number, antiquarian books are not outrageously expensive. They range in price from \$50 to \$500, with most clustering between \$100 and \$200, and precious few enjoying four-figure prominence.

Prices Reported in BPI

The prices reported in *Bookman's Price Index* each year are established by some 100-200 antiquarian booksellers in the United States, Canada, and the British Isles. By drawing information from a large number of antiquarian booksellers across English-speaking North America, as well as the British Isles, BPI is able to report broad, consistent, and reliable market patterns in the whole North Atlantic English-speaking community.

Within the ranks of the antiquarian booksellers whose prices are reported in BPI, the group most interesting is the specialist dealers whose stock is limited to books in a single subject such as law, or psychiatry, or maritime studies, or horticulture. Such specialists provide readers of BPI with information that is available nowhere else.

The prices that all of these antiquarian booksellers report are retail prices that they have established on the basis of their working experience and familiarity with current market conditions, including supply and demand and the effect upon price of the general physical condition of a book, as well as such extraordinary factors as the presence of important autographs.

The willingness of the various antiquarian booksellers to publish their prices in direct comparison with the prices of all other antiquarian booksellers serves as a general indication of the reliability of the prices reported in BPI as well as the probity of the antiquarian booksellers. These prices are public market prices, not private deals.

Availability of Books in BPI

Every one of the books in *Bookman's Price Index* was recently available in one of the shops of the antiquarian booksellers whose catalogs are included in this volume of BPI. It was upon the basis of a hands-on appraisal of each book that an antiquarian bookseller established its price. Thus, the prices reported in BPI are actual prices for specific books rather than approximate prices for probable or possible books.

While a particular book may no longer be in the shop of the antiquarian bookseller who established its price, the fact that the book stood on the shelf there recently means that the book is still to be found on the market and that the antiquarian bookseller who established its price may have access to another copy of the same book, or that a different antiquarian

bookseller may price another copy of the book in the following issue of BPI. Thus, by reporting prices of actual books and their real availability, *Bookman's Price Index* serves as an index to the general market availability of a particular antiquarian book.

Conversely, BPI is an index to the absence of certain antiquarian books from the market: books not priced in BPI may be presumed to be generally unavailable on the antiquarian book market. BPI makes no effort to predict what such unavailable books might be worth if they were perhaps to someday come on the market; BPI reports only what is going on in the market, not what might go on.

For example, if a reader were to search the six most recent issues of BPI for the price of the first edition of Edgar Allan Poe's *Tamerlane*, he might not find it and could safely conclude that a first edition of *Tamerlane* was not generally available during the past two years or so. If, on the other hand, the same reader were to make a similar search for a first edition of *Salem's Lot* by Poe's spiritual son Stephen King, he might discover that *Salem's Lot* has been found in the shops from time to time and that it is worth about \$500, give or take a few dollars, depending on condition.

The Importance of Condition

Condition is critical in antiquarian books as in any other antiquarian artifact. The condition of all of the books priced in *Bookman's Price Index* is stated in elaborate detail because it is impossible to understand or justify the price of any antiquarian book without full knowledge of its condition.

Arrangement of BPI

The books priced in *Bookman's Price Index* are arranged in a single main alphabet according to the name of the author: in cases of personal authorship, the author's last name; in cases of books produced by corporate bodies such as governments of countries or states, the name of that corporation; in cases of anonymous books, the title; and in cases of anonymous classics such as the *Arabian Nights*, by customary title.

All names of authors, or titles, are standardized according to the usage of American libraries, thus gathering all works by an author.

The works of an author are arranged under his or her name in alphabetical sequence according to the first word of the title, excepting initial articles. However, editions of an author's collected works are listed, out of alphabetical sequence, at the end of the list of his or her individual works.

Different editions of a single work are arranged according to date of publication, with the earlier preceding the later even though this sequence sometimes disrupts alphabetical regularity. In such cases, the editor has sought to consult the reader's convenience rather than any rigid consistency.

The reasons for the occasional disruption of alphabetical regularity are two: the first is that in reporting prices, antiquarian booksellers sometimes refer to a book elliptically, leaving unknown the complete title. The second reason is that certain books change title without changing substance. The most obvious example of this particular editorial problem is the

Bible. Title pages of Bibles can begin with such words as Complete, Holy, Sacred, New, Authorized, and so on: it is still the same book. Therefore all English Bibles appear, under the heading BIBLES – ENGLISH, in chronological order. Following the title of each book is its imprint: the place and date of publication and the name of the publisher (or the name of the printer in cases of certain books produced prior to the late eighteenth century).

Description of the Condition of Books

Following the author, title, and imprint of each book is a thorough description of the physical condition of the book. While antiquarian booksellers do not always apply a standard formula in describing the condition of a book, they generally include, as appropriate, most of the following details:

Edition: BPI reports which edition of a book is being priced when this information is critical, as in cases when several editions were published in one year. If an edition was published in more than one issue, or state, BPI distinguishes among them and identifies them either by the order in which they appeared, or by the physical peculiarities that characterize them. When necessary, BPI even describes those obscure details, called "points," that are used to distinguish among issues or states. The points are often minute and consist of such details as one misspelled word buried in the text. Finally, BPI identifies limited editions, stating the number of copies in the press run and, if necessary, the types of paper used and the specific number assigned to the book being priced.

Physical Size: BPI describes the height and the bulk of each book. Height is usually described in the traditional language of the antiquarian book trade: folio, for a tall book; quarto (4to) for a medium-size book; and octavo (8vo) or duodecimo (12mo) for a smaller book. Miniature books are usually described in inches top to bottom and left to right. The bulk of a book is described by stating its pagination, a custom that operates to assure the reader that the book in question is complete.

Illustrations: Since many antiquarian books are more valuable for their illustrations than for their text, BPI describes such illustrations carefully, sometimes in considerable detail, as in the case of a book with hand-colored plates.

Binding: All bindings are described fully as to the material used, be it paper, cloth or leather, and even as to the type and color of the material and the time at which it was applied. ("Contemporary tan calf" means that a binding of cattle hide was made for the book contemporaneously with its printing.) Decorations of the binding are also described, and in the cases of twentieth century books, the presence or absence of the dust jacket is always noted.

Authors' Signatures: These are always cited, as they have a significant effect on the price of a book.

General Physical Condition, Specific Flaws, and Relative Scarcity: Usually, BPI provides some advice on the general condition of a book by stating that its condition is good, very good, or fine. Additionally, specific flaws are usually listed; some of them are significant, as in the case of a missing

leaf or a worn binding, while others are very minor, as in the case of a worm hole in an ancient tome.

Availability: Frequently BPI will point out that certain books are of unusual scarcity or rarity. As all antiquarian books are by definition scarce, a special remark that a book is uncommonly scarce should be noted carefully.

Prices: Following the description, BPI gives the price of the book along with the name of the antiquarian bookseller who established the price and provided the physical description. Accompanying the antiquarian bookseller's name is the number of the catalog in which he published the price and description of the book, plus the item number of the book in the catalog. The addresses of the antiquarian booksellers whose prices are reported in BPI are listed following this Introduction, in the section entitled Dealers Represented in This Volume.

Association Copies, Fine Bindings, and Fore-edge Paintings

Following the main section of *Bookman's Price Index* are three small sections of association copies of books, books in fine bindings, and books decorated with fore-edge paintings. The books in these three sections take on additional interest and value because of features peculiar to them that are not found in other copies of the same books. Their value, or some portion of it, derives from factors not inherent in the text and not identifiable through the name of the author, thereby requiring that they be isolated so that readers can search them out according to the factors that create, or influence, their worth: association, binding or fore-edge painting.

All books priced and described in one of the special sections are also priced and described in the main section of BPI, thus permitting the reader to compare an ordinary copy of a book with one that enjoys added attraction because of a unique feature.

Association Copies: Certain antiquarian books acquire added value because of their association with a prominent owner. For instance, an ordinary eighteenth century book would take on enormous extra worth if it had once belonged to George Washington. Association copies of books priced in the special section of BPI are arranged according to the name of the person with whom the book was associated rather than

according to the name of the author. (The same book is listed in the main body of BPI under the name of the author.)

Fine Bindings: Some books are valuable because custom bindings were applied to them alone, and not to other copies of the same book. In the Fine Bindings section of BPI, books are gathered under the name of the binder, when known, and then listed according to author. (Each of the books so listed is also listed under the name of the author in the main section of BPI.)

Fore-edge Paintings: Fore-edge paintings are original watercolor drawings upon the vertical edges of the leaves of a book. The book is laid flat with the front cover open so that the vertical edges of the leaves slant a little when the painting is applied; when the book is closed, the painting is not visible. These unusual examples of book decoration are gathered in the Fore-edge section under the year of publication of the book, and then arranged according to the name of the author. Generally, fore-edge paintings are not signed and dated, and it is often difficult, if not impossible, to be sure a fore-edge painting was executed in the year of publication of the book. When there is conclusive evidence as to the name of the artist and the date of a fore-edge painting, the book is listed under the year in which the painting was executed. (All books listed in the Fore-edge section are also listed in the main section of BPI under the name of the author.)

Errors in BPI

The four volumes of BPI that appear each year combine to include millions of letters and numerals. The editor makes every effort to get them all right, and she asks the reader to be understanding about an occasional typo.

Suggestions Are Welcome

Comments on the Bookman's Price Index series and suggestions for corrections and improvements are always welcome. Please contact:

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