

Reed Elsevier stock price is dropping but ...

Posted on February 9, 2012

“Noise around the boycott against Elsevier offers short term trading opportunity”. That’s [from the investment firm Exane Paribas](#), which “fully expects the price to rebound once this boycott fails like all the previous ones”. Indeed, even though more than 4900 scientists have already signed the [petition initiated by Gowers](#) to boycott all Elsevier’s publications, the numbers look relatively small when you consider that the movement is international and that it is trying to involve all scientific disciplines. Just take a look at the timid participation of Canada’s mathematical community to see the challenges ahead in facing up to the lousy business practices in scientific publishing. But are we reaching a tipping point, where the career benefits of publishing with Elsevier may now need to be balanced with certain risks?

Here is a [bold statement from MIT’s Scott Aaronson](#). “From now on, if I’m evaluating (say) a faculty or tenure candidate, and I see lots of Elsevier publications, I’m going to wonder about the reasons: “is this person simply unaware of the widely-discussed issues with Elsevier? is the person a timid conformist who feels that his or her papers need a ‘gold star of approval,’ even from a journal whose publisher is known to be mercilessly ransacking universities? if this person can’t even accept whatever minuscule or perceived career risk comes with open(er)-access publishing, why would the person take huge risks in the intellectual realm?” And I’m sure I won’t be the only one thinking this ... so the career benefits of publishing with Elsevier (if indeed there are any) need to be balanced with the risks!”

That’s a very interesting take on the situation, though I think that the boycott movement may need to gather much more steam in order to reach the threshold, where non-participation becomes a professional stigma. In any case, here is a summary –taken from various sites– of why the movement for boycotting Elsevier is gaining some traction.

Journal costs: Though not alone among publishers in price gouging, Elsevier’s prices are ridiculously high. Here are a few comparisons. The Annals of Mathematics, published by Princeton University Press, is one of the absolute top mathematics journals and quite affordably priced: \$0.13/page as of 2007. Acta Mathematica, published by the Institut Mittag Leffler costs \$0.65/page, Journal of the American Mathematical Society, published by the American Mathematical Society for \$0.24/page, and Inventiones Mathematicae, published by Springer for \$1.21/page. By contrast, ten Elsevier journals cost \$1.30/page or more; they and three others cost more per page than any journal published by a university press or learned society. None of Elsevier’s mathematics journals is comparable in quality to the above cited journals.

Bundling, which is a business practice that forces libraries to subscribe to large numbers of journals in order to avoid paying the exorbitant list prices for the ones they need. The real effect of such a practice is that the average price that libraries pay for the journals they actually want, is higher. There is no concrete data regarding the actual costs to libraries of Elsevier journals compared with those of Springer, for example. Why? because publishers often make it a contractual requirement that their institutional customers should not disclose the financial details of their contracts. For example, Elsevier sued Washington State University to try to prevent release of this information.

Scandalous practices: Elsevier has been involved in various dubious practices regarding the scientific content of its journals. One in particular involved the journal “Chaos, Solitons & Fractals”, which was at some point one of the highest impact factor mathematics journals that Elsevier published. It turned out that the high impact factor

was at least partly the result of the journal publishing many papers –by its own editors– full of mutual citations.

In another example, Elsevier seems to have published a series of sponsored article compilation publications, on behalf of pharmaceutical clients, that were made to look like journals and lacked the proper disclosures.

Lobbying against public access: Recently, Elsevier has lobbied for the Research Works Act, a proposed U.S. law that would undo the National Institutes of Health’s public access policy, which guarantees public access to published research papers based on NIH funding within twelve months of publication (to give publishers time to make a profit). Although most lobbying occurs behind closed doors, Elsevier’s vocal support of this act shows their opposition to a popular and effective open access policy.

Why not Springer? According to a [recent letter by Gowers](#) and his colleagues, “*Springer has had a rich and productive history with the mathematical community. As well as journals, it has published important series of textbooks, monographs, and lecture notes; one could perhaps regard the prices of its journals as a means of subsidizing these other, less profitable, types of publications. Although all these types of publications have become less important with the advent of the internet and the resulting electronic distribution of texts, the long and continuing presence of Springer in the mathematical world has resulted in a store of goodwill being built up in the mathematical community towards them. This store is being rapidly depleted, but has not yet reached zero.*”

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7 Responses to *Reed Elsevier stock price is dropping but ...*



Bryan says:

February 9, 2012 at 8:18 pm

I wish you luck, but its going to be hard. In the biomedical sciences, Elsevier holds control over a lot of the niche journals; meaning for some scientists its not possible to avoid them. I somehow have managed to not publish with them yet, but that is by accident, not design.

Bryan

[Reply](#)



rossmounce says:

February 12, 2012 at 4:48 pm

“the timid participation of Canada’s mathematical community” – interesting. Is this true? [citation needed] I appreciate it’s difficult to evidence a *lack* of signatures from a particular community but I feel such a statement needs some kind of evidence to back it up.

Anyway, if this is true – it begs the obvious question – WHY? Is there a well-loved ‘Canadian Journal of Mathematics’ published by Elsevier? Are Canadian mathematicians heavily involved as editors of Elsevier journals? What could be the reason(s) for this? I was under the impression that the damning of Elsevier was near universal in the mathematics community.

[Reply](#)



Ghossoub says:

February 12, 2012 at 5:03 pm

It suffices to go to the petition and count the Canadians. <http://thecostofknowledge.com/>
I am not sure why and I did not investigate.

[Reply](#)



Jo-Anne Naslund says:

February 13, 2012 at 7:37 pm

Thanks for this wonderful summary. In the library community, librarians have been encouraging a boycott of library journals published by Elsevier and to raise even greater awareness to write to members of these journals' editorial boards and advocate some ethical actions that they as editorial board members may want to consider

–(this is taken from Garvia Libraria–The Library Loon}

- “1. Express opposition to SOPA and RWA in an editorial inside the journal, calling upon Elsevier to change its stance and lobbying practices
2. Make a public statement opposing Elsevier’s stance on SOPA and RWA, calling attention to it within Elsevier as well
3. Leave the editorial board, individually or in a collective declaration of independence, and explain both publicly and privately why”

[Reply](#)



Ghoussoub says:

February 14, 2012 at 11:35 pm

Thanks Jo-Anne for the information. You librarians were front-line in this battle because you knew first and first-hand what was going on on the pricing front. It was harder for other academics to know about these practices until you made us feel the crunch and establish priorities in journal purchases.

[Reply](#)

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