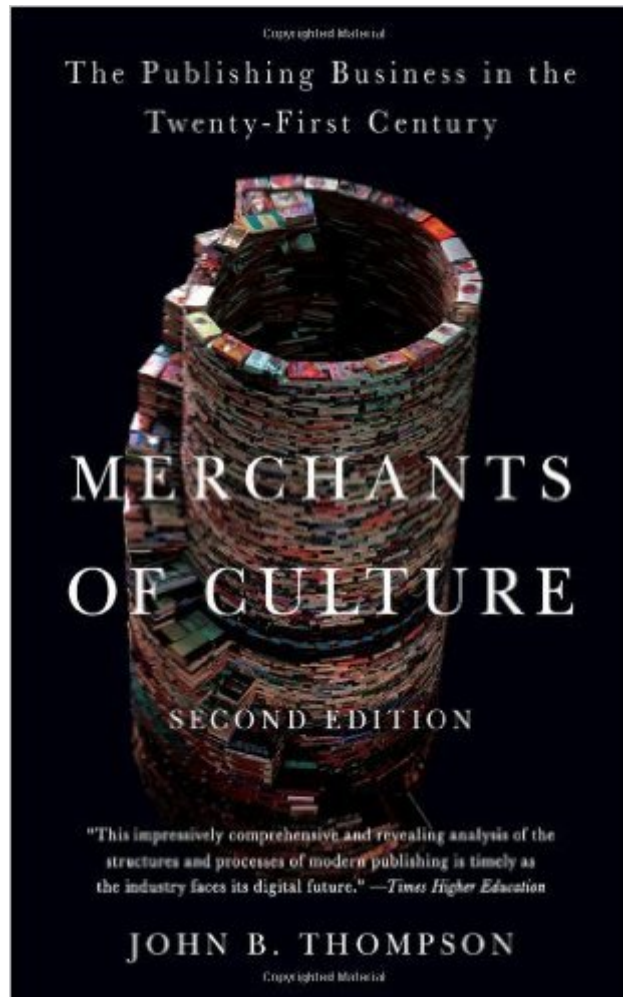


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# Merchants Of Culture: The Publishing Business In The Twenty-First Century



## Synopsis

"All you need to know about the industry at a time of momentous change." -Drake McFeely, chairman and president, W.W. Norton & Company For nearly five centuries, the world of book publishing remained largely static. But at the dawn of the twenty-first century, the industry faces a combination of economic pressures and technological change that is forcing publishers to alter their practices and think hard about the future of the book. John Thompson's riveting account dissects the roles of publishers, agents, and booksellers in the United States and Britain, charting their transformation since the 1960s. Offering an in-depth analysis of how the digital revolution is changing the game today, *Merchants of Culture* is the one book that anyone with a stake in the industry needs to read.

## Book Information

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## Customer Reviews

An enormous amount has been written, both online and in print, about the publishing industry in recent years - some of it perceptive; a little (a very little) well-informed; much of it complete rubbish, ranging from the ignorant to the merely opinionated. The vast majority of this body of commentary has one common factor: its authors have a relationship with the industry, whether as insiders (publishers, agents, authors, booksellers) or as outsiders (mostly self-published authors). That is to say, everyone has some kind of an angle to play, a stance or interest (vested, conflicted or otherwise) to defend, or in plenty of cases an axe to grind. That stops here. John B. Thompson has

written *Merchants of Culture: The Publishing Business in the Twenty-First Century* from perhaps the only possible and credible disinterested perspective - that of the academic. He has examined publishing as a business phenomenon, and based his work not on opinion nor on wishful thinking, but on five years' systematic research, including some 280 interviews with industry insiders amounting to 500 hours of first-hand evidence. Wisely, Professor Thompson has restricted himself to one field of publishing, and has clearly defined that field at the outset. The book focuses on English-language trade publishing in the USA and UK, i.e. general-interest publishing of both fiction and non-fiction, intended for a general readership and sold through the mainstream distribution network. He includes independent presses in his scope, along with print-on-demand and the e-book phenomenon, but excludes self-publishing; he includes and other online retailers, but excludes channels such as Lulu and Smashwords.

John Thompson's *Merchants of Culture* was a thorough and in depth look at the publishing industry in the 21st century, focusing on the changes brought on in our technologically advanced world. Thompson clearly states his intentions and defines his parameters in the introduction, looking to focus on English-language trade publishing in the United States and in the UK. His discussion was largely based in adult fiction and general non-fiction, with brief mentions of academic, and scholarly publications. Thompson's research is outstanding, comprising of over 280 interviews, and over 500 hours of recorded material, in addition to the facts and figures offered on different aspects of the industry. Though the writing is a bit clumsy and he is often too repetitive, *Merchants of Culture* offers a good overview of the publishing trade, including facets of technology that greatly affect the industry. The first three chapters of the book work to offer the reader understanding of the publishing trade and also describe the three key developments in publishing that shape and have substantial consequences on the trade. The first of these influential developments being the retail chains and the ongoing transformation of book purchasing, the second is the rise of the literary agent, and lastly, the emergence of transnational publishing corporations. The following chapters work towards showing how these three developments have created the structure and shape of the publishing field today. Thompson goes on to explain certain features of the industry in terms of his previously described developments, including the polarization of the giant publishing firms to the small independent presses, the success of certain best selling books, and the "shrinking window display" offered by book sellers.

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