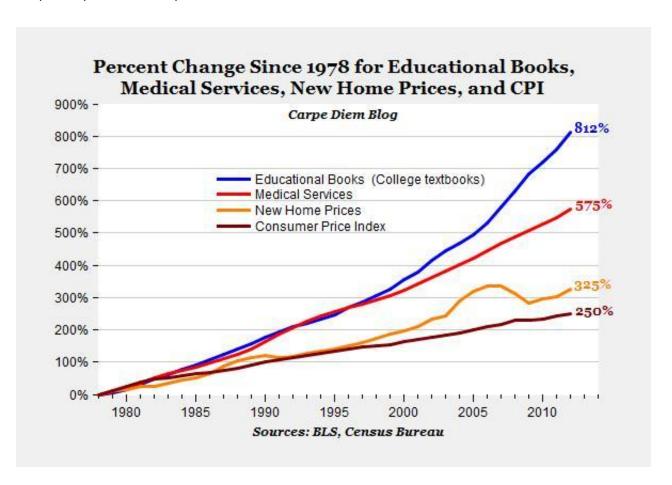
Why Are College Textbooks So Absurdly Expensive?

Jordan Weissmann

You thought the rising cost of college tuition was bad? Then check out the rising cost of college textbooks. The American Enterprise Institute's Mark Perry has put together this nifty chart showing the egregious, 812 percent rise in the cost of course materials since 1978, as captured in the Bureau of Labor Statistics's consumer price index data. The price of all those Intro to Sociology and Calculus books have shot up faster than health-care, home prices, and, of course, inflation.



Academic Publishers will tell you that creating modern textbooks is an expensive, labor-intensive process that demands charging high prices. But as Kevin Carey noted in a recent *Slate* piece, the industry also shares some of the

dysfunctions that help drive up the cost of healthcare spending. Just as doctors prescribe prescription drugs they'll never have to pay for, college professors often assign titles with little consideration of cost. Students, like patients worried about their health, don't have much choice to pay up, lest they risk their grades. Meanwhile, Carey illustrates how publishers have done just about everything within their power to prop up their profits, from bundling textbooks with software that forces students to buy new editions instead of cheaper used copies, to suing a low-cost textbook start-ups over flimsy copyright claims.

And that has consequences for students. According to the National Association of College Stores, the average college student reports paying about \$655 for textbooks and supplies annually, down a bit from \$702 four years ago. The NACS credits that fall to its efforts to promote used books along with programs that let students rent rather than buy their texts. But to put that \$655 in perspective, consider this: after aid, the average student at a four-year public college* spends about \$2,900 on their annual tuition, according to the College Board. We're not talking about just another drop in the bucket here.

AEI's Perry writes that he's confident open educational resources, made available via the web, will eventually topple traditional textbooks, just as Wikipedia killed off the encyclopedia. The difference is that nobody I know ever had a college professor who said, "If you don't read Britannica, you'll likely fail this class." If we ever want to bring the cost of these books under control, the faculty need to tune into the problem.

^{*}Apologies to everyone: I got a sloppy in the original version and wrote "average college student," instead of "average student at a four-year public college." Since the vast majority of Americans attend state schools, that's who I tend to focus on when talking about costs. I still erred by failing to make it clear.