

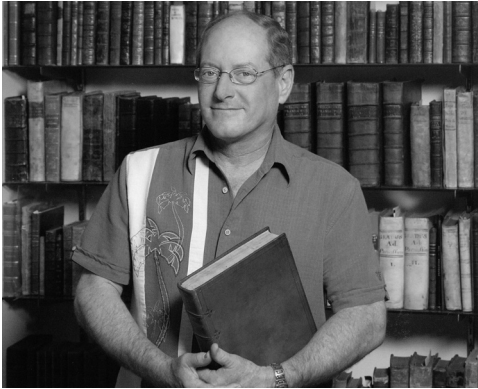
The Internet has had enormous impact on rare book selling and collecting. From a 2011 talk, rare book dealer, Ken Karmiole, offers his perspective on those changes.

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Collecting the Physical Book in the Digital Age

KENNETH KARMIOLE

I'm going to make some general comments about my experiences as a dealer buying and selling in the Internet/digital age today and offer some reflections on the past – over the thirty-five years that I've been in business. I won't keep you in suspense any longer. The impact of the Internet and computer technology has been enormous on the rare book business.



There are three basic things that we do in this profession: buy books, sell books, and research what we are buying in order to sell them. All have been greatly impacted by technology. Today everything that I acquire is researched online in regard to bibliographical information, as well as for pricing comparison by looking at other copies in the marketplace. This research plays a

key role in deciding what to buy, what to pay for the book, and in determining a fair amount to price the book for sale. Of course a subscription to the online auction record database is essential.

In regard to research, the present day Internet sources of information are staggering, and more so every year. I recently acquired a fifteenth century book, a very early imprint, circa 1467, printed by Ulrich Zell, the first printer in Cologne. I went online to the British Libraries database, the ISTC (Incunabula Short Title Catalog), which is an amazing resource. I learned that Zell printed two undated editions of this title, a text by Thomas Aquinas: one ca. 1467, the other ca. 1470. The 1470 printing was offered digitally, allowing me to go through the book, page by page, on the screen. Needless to say, this wasn't possible thirty-five years ago. I quickly learned that I had the 1467 edition, and that no copy was recorded in America.

This led me to offer the book to the Huntington Library, one of the greatest collections of Incunabula in the world, and they bought the book. I could give

many more examples of my regular daily use of the Internet for research, I'll just mention one key word – Google, and something I've recently discovered, Google Scholar.

I became involved in the rare book trade because I enjoyed working with old books, getting my hands dirty, and looking at a lot of books. I love buying books most of all, even more than selling, (which may surprise some of you). For single books or whole collections, I determine what I'm interested in and what to buy. I learn about the book, about its printing history, something about the author, and the important details about the copy in hand. I'm sorry to say that I wasn't interested in information science or computer technology thirty-five years ago, and I'm really not interested in it very much today, but it has certainly helped me do my work and it's clear to me that the computer-savvy dealer is at a great advantage today.

Clearly there is a growing emphasis on the tools of technology in the rare book business. For example, I recently received an email invitation to an Antiquarian Booksellers' Association of America (ABAA) sponsored event in New England, a one day workshop offered to members. Here are the topics to be discussed: the use of rare book photography online; the printed rare book catalog in the digital age; blogging as a sales tool and as an historical record; the use of social media such as Facebook and Twitter in business promotion; and planning an e-commerce website. Members of the ABAA have an e-mail chat-line. There is a great deal of daily technology talk, and actually very little about old books!

So I would like to talk about buying and selling. The sources for buying books in 1976 are all the same today, except for the Internet. For me, the trade has always been one significant source. As a general antiquarian dealer who buys books on all subjects, in all languages, mostly from before the year 1800, I have found the inventories of other dealers to be a major source for buying. Dealers have their own interests, educational background, their own experiences in the trade, their own sense of value, and they develop their own special clientele. A great deal of commerce between dealers was previously done by visiting bookshops. In 2011, many of the shops that existed ten, twenty, or thirty years ago have closed. Shops continue to close around the country in great numbers for reasons directly related to the Internet, particularly the fact that more and more people are buying everything online. This is certainly true in Southern California. So many shops have closed. Some of my fondest memories in the business were of the book-scouting trips that I made to New England in the 1970s and 1980s, flying into Hartford, or Boston for five days or a week, picking up a car, and planning each day with visits to shops and book barns – morning, afternoon, and even into the evening – finding interesting material to acquire. Good times for me. Sadly today this just isn't possible. It's a great loss.

In the pre-Internet days, everyone's knowledge was quite proprietary. You knew what you knew and you used that knowledge to potentially make your money. You learned by making mistakes, and you profited by buying other dealers' mistakes. Today, a great deal of this accumulated knowledge is readily and immediately shared by everyone who has access to the Internet. It may be hard to believe but dealers used to go out on buying excursions "naked", so to speak. No reference books, no laptop computer, iPad, or smartphones in hand – just what they had in their heads!

Let me offer an example. When I started my own business thirty-five years ago, in 1976, with a general shop, I acquired some miscellaneous volumes of *The Colophon*, the book collecting journal of the 1930s. Based on what I knew the whole set sold for, I priced these volumes at \$20 each. Another dealer came by to visit and bought just one, volume #5. Later a colleague in the trade told me that #5 was the most valuable single volume as it contained an original color print signed by the Canadian graphic artist David Milne, and sold at the time for \$300-\$500. Well, now I didn't have to make that pricing mistake again, and with this new knowledge over the years purchased a few dozen copies from dealers that didn't have that knowledge. Today everything is looked-up online and the value of *The Colophon* #5 is quickly apparent. I think it has been about ten years since I've found a copy for \$20.

Buying from individual collectors and estates has become more difficult, or problematic. Again, everyone looks up the prices of the books they own online and for some strange reason they always know the highest price listed. For example, a collector may offer me a rare book, telling me "it's online for \$15,000." I go to check this out and find the listing for \$15,000 as well as a number of other similar copies offered for much less. The listing for \$15,000 is that of a Dutch dealer who regularly prices his books two or three times higher than anyone else. I know this; the collector doesn't. I attempt to explain this to the collector, and state that I would price his copy at \$7,500 to be competitive; that I would very likely have to allow some sort of price discount to the potential buyer; and could write him a check now for \$4,000. I know this is a fair offer, but it isn't the number the collector wants to hear, thinking his book is really worth \$15,000. He "saw it online," and he walks away without selling his book.

The impact of the Internet on buying books has made my life harder, whether buying from the trade, private collectors, at book fairs or at auction. It's just more difficult to find interesting material that you can buy at a price that allows you to resell it competitively in the marketplace. The trade isn't quite as fun as it once was. I should mention that I do buy some books on the Internet through various searches. I will regularly run across dealer's names in the trade that are offering some early printed books. In order to see their whole inventory I'll go

to their website or search the databases, like AbeBooks, that allow you to select the icon “Booksellers” at the top of their search screen. You type in the dealer’s name, and then once the dealer’s inventory screen appears, you select “Advanced Search”, which then offers a printed “Date” option. I’ll punch in “1460” to “1799” and all of their inventory cataloged within these dates will appear. It’s not as fun as looking at the physical object, but it has had some good results for me, and when I’m sitting in my office wondering where I could go to buy some books, the computer screen may be my only option.

There are a few other things to mention regarding buying rare books online. Dealers who list their books online make lots of mistakes in their descriptions and they also often interpret the information they find online incorrectly when it comes to pricing their copies. So, as always, *Caveat Emptor*. As you know, there are no set prices in the rare book world. You’ll find dealers will often price their books intelligently and competitively, but you will also find dealers who price their books just crazy. This is particularly true when there is no copy online. Of course, no copy online today doesn’t mean that three or four won’t turn up six months from now. The Internet has created a bit of a disconnect in the old supply and demand equation. There is a strong tendency to overprice books when there is no copy online, even though the book is truly something insignificant textually, written by an unknown author, and with no true demand in the marketplace. The words “rare” or “scarce” do not necessarily mean “desirable” or “valuable”.

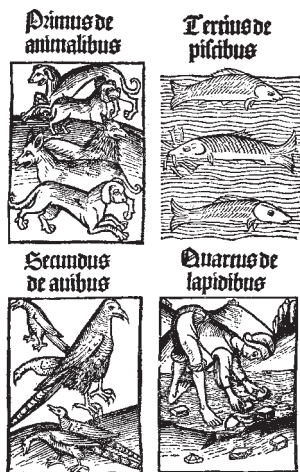
A few comments on selling books. All of the old ways of selling still exist. The printed catalog is still a sales vehicle – although far fewer are being printed, whereas far more are being sent out to be downloaded online. Karmiole Books continues to print a sixteen-page “Miscellany” about three or four per year that go out to some 800 clients. We do get some sales results, but not like we once did. We make direct quotes to individual collectors and to libraries. And we sell to other dealers, mostly at bookfairs, as the number of visits by dealers to my office has greatly diminished. We try to cover all of the potential sales methods, but we sell more and more each year on the Internet through the numerous rare book databases such as ABAA or AbeBooks.

By the way, AbeBooks currently states that they have 110 million records of books for sale. Without any question, the growth area for sales is online. Particularly in the case of a business like mine, with an inventory of antiquarian books, on all kinds of weird subjects, mostly not in English, and usually with few other copies in the Internet marketplace, my online sales have been excellent. With approximately 2,000 books in my stock, it’s unusual that I don’t get at least one book ordered every day. I don’t think that I’m up to 50% of my annual gross sales online, but it’s getting close. In order to be successful at sales online you have to offer a very complete description of your books, preferably with photographs, and

at a sensible price, reflected by the book auction records, and by the present day market for a similar copy of the same edition. I just recently sold my most expensive book in my current inventory. It was the 1497 edition of the *Hortus Sanitatis*

(The Garden of Health), a natural history compendium with over 1000 woodcuts, priced at \$67,500. A doctor in Texas saw it online and ordered it. Of course, it's possible (although rather unlikely) that I would have met this collector without the Internet connection, but the Internet really puts the world at the dealer's door in 2011. I like to tell the story of selling a very esoteric book that I had acquired in a collection many years ago. It was a book published around 1800 on one aspect of the history of Scandinavia, printed in Hungarian. It did have two nice colored maps, and I priced the book at \$200 based on the maps more than anything else.

Sequuntur alii tractatus.



Now, finding a buyer of this book who would be willing to pay \$200 – I think it's safe to say that 99.9% of the world's population will never buy a book for \$200 – who could read Hungarian, and who cared about Scandinavian history wasn't going to be easy. In fact I owned the book for many years, and thought I would probably die with it, and then the Internet came along. I sold it immediately to a buyer in Hungary. He may have been the only buyer in the entire world for this book. Luckily I only needed to find one buyer.

Dealers like myself will have to learn to adjust in an ever-changing rare book world more and more influenced and affected by technology, although some of us, like myself, will be kicking and screaming the whole way. I don't think that I have to worry about the future of this business. I believe that printed books will be collected, appreciated and studied for a very long time. And that the profession of the rare book dealer is quite secure.

Ken Karmiole is an ABAA antiquarian book dealer in Santa Monica, California. He was a founding member of the Book Club of Washington. A member of the Advisory Committee for the California Rare Book School, Ken presented this talk to the 2011 CalRBS attendees as part of a panel presentation. His comments are from the perspective of a rare book dealer.