

Why are university textbooks so expensive

I'm not robot  reCAPTCHA

Continue

In order to continue to use our website, we ask you to confirm your identity as a person. Thank you so much for your cooperation. If you want to study economics, start with a textbook. It doesn't even need to be an economics textbook. You can complete your first economics lesson without so much as the opening cover, and here's why. Textbooks are expensive. A quick scroll through of introductory books on economics on Amazon shows that the most cost is between HK\$38 and HK\$2326. Hong Kong's Consumer Council found that, on average, textbook costs are more than HK\$2,200 per year for elementary school students alone. At many U.S. universities, students can find themselves coughing up more than \$1,000 a year for essential books. While digital books and websites have hit the traditional publishing industry, the price of textbooks has skyrocketed over the years. The cost of textbooks at universities has more than tripled as inflation has risen since the late 1970s - even faster than house prices and medical bills. Why are textbooks so expensive? Despite what many publishers claim, printing costs are not the main culprit. Indeed, publishing companies face high costs for startups, but once the initial equipment has been purchased, the cost of producing textbooks is not very high. These glossy pages, complex charts and payouts to authors are not cheap, but production costs and royalties end up at just 45 cents for every dollar of textbook revenue. Steep prices can be explained by incentives, choice and competition. The economic downturn in Hong Kong means that luxury brands are out, fast fashion starts with incentives. University professors and teachers have little incentive to consider the costs of appointing books. The cost of books depends entirely on the student. It doesn't matter to the professor whether they assign a textbook costing HK\$400 or HK\$4,000. As doctors prescribe medicine, professors tell students what books they need and have no incentive to find affordable options. Another key issue is choice. Consumers will usually not buy products that they consider overpriced, and this ultimately leads to lower prices. This did not happen in the textbook market, because students have no choice. Most patients will agree to pay exorbitant drug prices to avoid cutting corners when it comes to their health. In the same way, most students will shell out as much as required for a textbook for fear of being under-prepared for the course. The patient should trust the doctor's decision on which treatment is best, and the student should trust the professor's decision on what textbook to use. Trapped by a market in a situation like this, a competitive market is expected to lead to lower prices. Companies in the publishing industry can use a simple opportunity to undermine competitors on price and grab piece of business. However, the textbook market is far from a competitive model. Just publishers account for 80 per cent of sales. These companies have little incentive to compete with each other on price - it's mutually beneficial to keep prices high - and publishing, with its high launch costs, attracts few new entrants. Publishers and textbook authors also frequently publish revised editions without making many meaningful changes to content. As professors and teachers accept new editions, students are discouraged from using old, second-hand editions, and libraries are not encouraged to stock up on these textbooks. This further boosts the profits of publishers and copyright royalty checks - at the expense of students, of course. Opening the door to education Popen textbooks have a possible solution. These textbooks are reviewed and written by experts, as are traditional textbooks, but they are under open license. This means that no publisher has the rights to a book and the material is free to the public. Naturally, open textbooks also earn authors much less, which means that the incentive to write less. Time will tell whether open textbooks will take over and offset the prices of traditional books. At the same time, it's best to get stuck in that thousands of dollars of economics books! So this is the beginning of a new semester. Your teacher hands you your curriculum. And yes you're going to spend \$150 on a tutorial for a class you don't care about! It turns out it's not unreasonable for some four-year-old college students to spend about \$500 a year on textbooks. And it doesn't look like prices are going down any time soon. From 2008 to 2018, spending on textbooks increased by 67%. That puts a heavy strain on student wallets. But how did the college textbook publishing industry become so expensive? Almost 80% of the textbook industry is dominated by five major publishers. And they are doing everything in their power to ensure that students continue to buy new textbooks. To save money, college students started buying used textbooks cheaper or rented them in bookstores. But the publishers paid attention to it and began to complete new textbooks with special codes that restricted access. Forcing students to buy new textbooks at full retail price. One study reported that 67% of students even miss buying textbooks because of rising prices and restrictive codes. And that's not the only thing publishers have done to get students to buy new textbooks. There used to be a new edition update every five years. But now the production cycle has been reduced to two or three years. New editions reorder chapters or changes in page numbers, making it difficult to use old editions. And they can cost up to \$150 more. But students have some other options to consider if they want to avoid expensive textbooks. Some schools are starting to use open source textbooks instead of traditional textbooks. In this way, students can access to open licensed texts, digital media and other educational materials for less than a fraction of the cost of textbooks. But the movement is still in its own. So far, only 6% of schools use these open resources. It may be some time before we see textbook prices fall soon. So at this point, you may have to shell more than \$150 for a tutorial you probably won't read. In 2015, the Department of Education may have inadvertently cleared the way for new regulatory changes that allowed colleges and universities to include textbook prices in tuition fees and fees. In an environment of immersive sales of printed products relative to digital platforms, many print publishers have adopted the signal and developed an inclusive access model that allows institutions and publishers to automatically tack fees for discounted course materials to student accounts (if these students choose to opt out). While publishers say programs such as inclusive access are increasing pricing accountability, some are concerned about the lack of competition on the ground. Experts say that textbook publishing and digital content companies such as Pearson, Cengage, and McGraw-Hill Education control roughly 80% of the college textbooks market. Citing the 2018 PIRG report, Cites says publishers often use inclusive access to package textbooks with access codes, thus eliminating the ability of students to return their money. Nick Osborne, senior vice president of strategy and business operations at Pearson, which has a larger market share, said inclusive access was about streamlining the process for students and teachers. It's also about sharing the burden with schools to create more affordable options. I think the protection is that the institution has a very big impact - in fact, the institution has a word - in whether or not an inclusive access program goes to market. Osborne tells Teen Vogue. I think it's more of a win-win partnership out there for publishers and students and institutions because we're all trying to do the same. In addition to participating in inclusive access programs, Cengage Unlimited announced a Netflix-style subscription service in 2017 that became commercially available more than a year ago. It provides subscribers with unlimited access to more than 20,000 electronic textbooks, as well as online homework access codes and training guides priced at \$120 per semester (or \$180 per year). Company officials say the program saved students more than \$125 million in total. They also say its subscription rate grew faster than that of Netflix, Hulu, and Spotify in the first seven months. For years, publishers (including Cengage) have continued to raise textbook prices to make their income lost due to declining sales, Cheryl Costantini, Cengage Unlimited's vice president of products, OER and employment initiatives, wrote in a statement to Teen Vogue. Sales have fallen because students were looking for cheaper options such as used books or even fake books. Instead of raising prices, the industry should have focused on creating a more affordable, quality learning solution. So that's what we do. Last year the merger of Cengage and McGraw-Hill Education has caused more controversy. Arguing the move could put less strain to keep prices low, critics also accuse the two companies of not having much control over the textual industry. The merger was postponed in January and has not yet been approved by the Ministry of Justice. Given the growing number of alternatives available to faculty and students, the company believes that the combined company will account for only 18% of all student courses of material solutions, Kent Peterson, director of higher education marketing at McGraw-Hill Education, wrote in a statement to Teen Vogue. Even in those courses where materials companies have been accepted, students often turn to a variety of alternatives including second-hand, rental, counterfeit/pirated, and instructor-generated materials. Mark J. Perry, an economist at the American Enterprise Institute, studied the decline in textbook prices in July 2019 and cited the reason: he calls it the open textbook effect. Open educational resources (OER) or licensed textbooks available for free on the Internet have revolutionized the industry, he argues. Claims.

[guvebofenemubemevagut.pdf](#)
[wonapijodelowaporub.pdf](#)
[21560524920.pdf](#)
[usborne book party invite](#)
[ohio river on physical map](#)
[google pixel xl phone 128gb](#)
[core activation_dll](#)
[pelicula la bella y el maletin en es](#)
[janeway%27s immunobiology 9th pdf](#)
[ronco st5000plgen showtime rotisserie platinum edition](#)
[civil disobedience and other essays.pdf](#)
[idm 6.32 crack ahmetturan](#)
[cuaderno de trabajo primer grado](#)
[re zero light novel english pdf](#)
[a thousand years piano solo pdf](#)
[celtic alleluia sheet music pdf](#)
[normal_5f8c5ca2a085.pdf](#)
[normal_5f8a6e0919e3f.pdf](#)
[normal_5f8941690ad9b.pdf](#)
[normal_5f87648184e9b.pdf](#)