

Merchants of Culture: The Publishing Business in the Twenty-First Century by John B. Thompson. Malden, MA: Polity Press, 2010. 432 pp. 978-0745647869.

Merchants of Culture: The Publishing Business in the Twenty-First Century by sociologist John B. Thompson is the product of four years of research and interviews conducted with a range of professionals from within the trade book publishing industry. It provides a comprehensive introduction to the world of trade book publishing, and adds to Thompson's earlier work (2005), *Books in the Digital Age*, which gave the same comprehensive treatment to the scholarly book publishing sector.

Thompson cites Pierre Bourdieu's concept of *field* as the theoretical framework for his discussion. Using a common-sense approach to the concept, he explores the field of trade book publishing according to its own logic, stemming from the relation of its parts and their common history. This approach avoids being turgidly academic; Thompson explains the interaction of roles that constitute the workings of the trade book publishing industry through interviews with retail executives, literary agents, acquisitions editors, marketing executives, and authors. These insights provide a level of concreteness that grounds his explanations and enable the reader to understand the different parts of the field through the perspectives of its various players.

His coverage of the field begins with a historical treatment of trends in book retailing, as small book shops gave way to shopping-mall-based retail chains, which were then supplanted by the proliferation of "big box" chains, and finally the entry of discount superstores like Walmart. He explains the influence of marketing practices in phases of book retailing going back to the 1950s, discussing the way book clubs, print advertising, internet marketing, and publicity have led over time to the promotion of a small number of titles to generate high sales volumes. The growing power retailers exert over pricing and other business terms are put in the context of the field and its interactions.

Merchants of Culture continues with its piece-by-piece examination of the field with a thorough description of the changing role of literary agents, who gradually transitioned from a position of *de facto* partnership with literary editors to hard-fighting advocates of star authors. The implications of these changing roles have forced publishers to seek higher sales figures for a smaller number of titles, which has decreased the diversity in what recreational readers commonly purchase.

Thompson richly contextualizes trends in ownership, consolidation, and reorganization of publishing companies in terms of the workings of the field. He clarifies how different large conglomerates can be from one another in important ways, owing to their historical development. Those who have not followed these

issues in recent years will find it interesting to see how the takeover of publishing companies by broadcast media companies mostly ended in failure, and how newer conglomerates function differently. This section of the book includes a welcome description of the growing small press sector of trade publishing, which makes clear how and why its dynamics differ from those of the large-scale publishing houses. Increasing challenges faced by medium-sized publishers are also discussed in this section.

Thompson explores a range of issues in trade book publishing, such as conflicts between Amazon and major publishing houses, the rise of e-books, the effects of consolidation in the industry, the move toward blockbuster publishing, short-term versus long-term planning, the role of small presses in trade book publishing, digital printing and other effects of computerization on the industry, and other difficulties faced by authors. Presenting these issues in terms of the historical dynamics of the field serves to neutralize some of the biases that are often present in discussions about these issues without whitewashing them. For example, in his discussion on the effects of the pressure on publishing houses to produce higher profits, he convincingly argues that recent memoirs by former editors at major publishing houses overstate the extent to which these changes in the industry have resulted in a loss of creativity and risk-taking, and a movement away from serious literature.¹ Thompson supports his claims to the contrary with interviews that provide unusual insight and perspective on publishers' continued interest in the symbolic capital brought in by prestigious authors.

Merchants of Culture offers the basis for a deeper understanding of the specific workings of the industry, particularly in the ways in which it engages professionals from various segments of the publishing industry and presents their perspectives as actors from within the field. Thompson does not make strong normative statements about trends in the publishing industry, nor does he provide predictions for its future or recommendations for change. He gives readers a rich understanding of the traditions of trade book publishing and how the status quo is dependent upon those traditions, but provides little indication of where those traditions may soon be broken by actors in the field who see new alternatives in the consequences of past developments. A greater degree of attention could have been given to players in the industry who are beginning to view recent changes in the field as opportunities. Those are the people whose critical visions often indicate where things are headed. Such actors may be harder to locate. But for those who want to be informed by a detailed snapshot of the industry as it stands, there is little that could be asked for beyond this book.

¹ Two examples of the kind of memoirs he is speaking of here would be André Schiffrin's *The Business of Books* and Jason Epstein's *Book Business: Publishing Past, Present and Future*.

References

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Reviewer

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