

Mexican Book Prices, 1950 and 1954

A Note on a Cost of Books Index

MEXICAN BOOK PRODUCTION for 1950 and 1954 has been the subject of a study to determine the scope of price changes according to the cost of books index criteria, forming an illustration of the results to be obtained from a general cost of books index.¹

Mexican production was selected for several reasons. It is a major Latin-American book production. Price trends in Mexico, except through the temporary distortion introduced by the devaluation of the peso in April, 1954, are probably typical of the other Latin-American book trades, with the possible exception of Argentina, thus making a price comparison between 1950 and 1954 prices significant from the standpoint of libraries in the United States. Although Mexico is a major Latin-American book producer, the number of books published in 1950 and 1954 was not prohibitively large in relation to the compilation time available.

Book production for the two years under study was broken down into nine subject divisions: philosophy and religion, fine arts, social sciences, literature, novels, natural sciences and technology, law, medicine, agriculture. Excluded were such materials or forms of publication as translations, separates, textbooks, children's literature, reprints, almanacs, Bibles, calendars, official government documents, maps, music scores, and serial publications of societies. Books of one hundred and more pages were included;

¹ "A Proposed Cost of Books Index and Cost of Periodicals Index," *CRL*, XVI (1955), 390-95.

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this definition of a book is not standard, but is the one finding most acceptance.

The bibliographic source used was the *Boletín Bibliográfico Mexicano*, published bimonthly by La Librería Porrúa Hermanos of Mexico City. The *Boletín* is the most comprehensive listing of trade publications issued in Mexico, being virtually complete in its listing of trade books. In a few instances prices are lacking, and in other instances it is not clear whether or not a particular publication is a reprint. All items in the *Boletín* for 1950 and 1954 conforming to the criteria specified, including that of page length, were tabulated.

The changes in price are set forth in terms of Mexican pesos, and also in terms of U. S. dollars, to ascertain the true price movement affecting libraries of the United States. The exchange rate used to express the U. S. dollar equivalent of the peso price was that of the Federal Reserve Board² which issues a yearly average of the daily certified buying rates in New York. This yearly average for the Mexican peso in 1950 was \$.11570; in 1954 the average for the year was \$.09052, reflecting the sharp devaluation of April 19, 1954. This is a drop of about 22 per cent from the peso's 1950 level in terms of U. S. currency, a factor in itself tending to facilitate American library purchasing of Mexican books.

The results of the tabulation indicate that, despite the advantage for the American library purchaser occasioned by the devaluation,³ the average Mexican book

² *Federal Reserve Bulletin*, XXXVII (1951), 117; XLI (1955), 99.

³ A currency devaluation suggests prompt acquisitions to fill library needs, before the effect of devaluation wears off and prices resume their climb.

MEXICAN BOOK PRICES, 1950

<i>Subject Division</i>	<i>Total Number of Items</i>	<i>Percentage of Total Production</i>	<i>Number of Items Bound</i>	<i>Percentage of Items Bound</i>	<i>Total Number of Pages</i>	<i>Average Pages per Book</i>	<i>Total Price (Pesos)</i>	<i>Total Price (Dollars)</i>	<i>Average Price (Pesos)</i>	<i>Average Price (Dollars)</i>	<i>Average Price per Page (Dollars)</i>
Philosophy and Religion	19	8.2	4	21.0	6,753	355	212.00	24.52	11.15	1.29	.0036
Fine Arts	7	3.0	0	—	1,535	219	89.00	10.29	12.71	1.47	.0067
Social Sciences	62	27.0	9	14.5	19,677	317	871.25	100.80	14.05	1.62	.0051
Literature	76	33.1	11	14.4	21,166	279	952.50	110.20	12.53	1.45	.0052
Novels	43	18.7	4	9.3	10,439	243	276.50	31.99	6.43	.74	.0030
Natural Sciences	1	0.4	0	—	401	401	12.00	1.38	12.00	1.38	.0034
Law	10	4.3	1	10.0	2,796	280	93.00	10.76	9.30	1.07	.0038
Medicine	10	4.3	5	50.0	3,548	355	284.50	32.91	28.45	3.29	.0092
Agriculture	1	0.4	0	—	287	287	10.00	1.15	10.00	1.15	.0040
TOTALS	229	100.0	34	14.8	66,602	291	2,800.75	324.04	12.23	1.41	.0048

MEXICAN BOOK PRICES, 1954

<i>Subject Division</i>	<i>Total Number of Items</i>	<i>Percentage of Total Production</i>	<i>Number of Items Bound</i>	<i>Percentage of Items Bound</i>	<i>Total Number of Pages</i>	<i>Average Pages per Book</i>	<i>Total Price (Pesos)</i>	<i>Total Price (Dollars)</i>	<i>Average Price (Pesos)</i>	<i>Average Price (Dollars)</i>	<i>Average Price per Page (Dollars)</i>
Philosophy and Religion	24	6.5	8	33.3	6,563	273	281.00	25.43	11.708	1.05	.0038
Fine Arts	18	4.8	8	44.4	4,468	248	492.50	44.58	27.361	2.47	.0099
Social Sciences	78	21.1	18	23.0	28,230	361	2,949.00	266.94	37.807	3.42	.0094
Literature	126	34.2	33	26.1	35,470	281	2,333.40	211.21	18.51	1.67	.0059
Novels	57	15.4	20	35.0	16,720	293	546.80	49.49	9.59	.86	.0029
Natural Sciences	12	3.2	4	33.3	3,480	290	215.00	19.46	17.91	1.62	.0055
Law	34	9.2	9	26.4	11,872	349	799.00	72.32	23.50	2.12	.0060
Medicine	15	4.0	5	33.3	5,539	369	477.70	43.24	31.84	2.88	.0078
Agriculture	4	1.0	1	25.0	1,190	297	89.00	8.05	22.25	2.01	.0067
TOTALS	368	100.0	106	28.7	113,532	308	8,183.40	740.76	22.23	2.01	.0065

CHANGE IN MEXICAN BOOK PRICES, 1950-1954
(PER CENT)

<i>Subject Division</i>	<i>In Pesos</i>	<i>In Dollars</i>
Philosophy and Religion	4.9	- 18.6
Fine Arts	115.2	69.0
Social Sciences	169.0	111.1
Literature	47.7	15.1
Novels	49.1	16.2
Natural Sciences	49.2	17.3
Law	152.6	98.1
Medicine	11.9	- 12.4
Agriculture	122.5	74.7
Aggregate of changes	81.7	42.5

increased in price (i.e., in terms of its U. S. dollar price) by 42.5 per cent, from \$1.41 to \$2.01 (U. S.).⁴ The average price of two subject divisions did decline, however: philosophy and religion (by 18.6 per cent) and medicine (by 12.4 per cent). These were more than offset by a very heavy increase in the social sciences (111.1 per cent) and law (98.1 per cent) to produce the increase of 42.5 per cent.

In terms of Mexican pesos, the increase was even more substantial, the average price per book increasing from 12.23 to 22.23 pesos, an 81.7 per cent increase for the Mexican purchaser.

Although the price rise was 42.5 per

⁴ The \$2.01 (U. S.) average price for the 1954 production compares with an average of \$2.09 for 1954/55 Mexican book purchases of the University of California Library (covering most of the 1954 production); the analysis of the book purchases, and the averages, were kindly furnished by Mrs. Dorothy B. Keller, head, Order Department, University of California Library. The index figures thus closely approximate the price actually paid.

cent in terms of U. S. dollars, cognizance must be taken of the fact that the 1954 production embraces a substantially greater portion of bound books. Where 14.8 per cent of the 1950 production represented bound books, the percentage of bound books for the 1954 production has mounted to 28.7 per cent. Also the average book in 1954 was a bit larger: 308 pages, versus 291 pages in 1950 (that is, the average number of pages per book for books themselves one hundred pages and over.

It will be noted that the average cost per page has increased by 35 per cent (from U. S. \$.0048 to \$.0068), whereas the average price per book has increased by 42.5 per cent (the two averages can usually be expected to vary in the same direction). In this instance the difference in percentages can be accounted for by the fact that the 1954 book was larger, 308 pages as against the 291 pages of 1950. If we held the 1954 book constant at 291 pages (the same number of pages as the 1950 book), then the average increase would also be 35 per cent. Using the cost per page as a statistical measurement of the increase in prices would probably not be as satisfactory as using the book price, since the primary objective is to measure the price of the product to the consumer. From the practical standpoint, the price per page would probably not normally be used by a library requiring price and statistical information for budgetary purposes.