

MODERN FIRSTS

Knowledge is power

It is now a cliché to assert that the Internet has had a profound impact on the modern first editions trade. This is most notable in the market in “hyper-firsts”: recent trade titles (almost always fiction) for which the demand far exceeds the supply. Or so we thought until ABE took the challenge (and much of the fun) out of tracking down such titles.

In Canada the print run for a first novel might not exceed 1,000 copies. Such a title may be recognized as significant months after publication or, more commonly, become desirable to the collector if a subsequent book by the author finds critical acceptance. In such instances a collector may reasonably expect that there would be 50 to 100 very good to fine condition copies for sale in second-hand bookshops in North America.

Before the Internet, probably more than half of those copies would have been priced without recognition of the appeal of the title to collectors. Those dealers who did know the title’s desirability priced it high on the reasonable assumption that it would be hard for the collector to locate, especially if it did not appear on the shelves of other bookshops in the area. The serendipity of the search through the stock of all types of booksellers, supplemented by pursuing those modern first catalogues that presented themselves, were the collector’s means of locating such titles with reasonable odds that the book would be priced below “market” value. Often the cheap copies of desirable books would be purchased by book scouts, who subsisted by buying low and selling high to dealers who in turn sold higher to customers or other dealers more likely to find a customer.

The Internet has disrupted this retail dynamic in several ways. First, it is much easier for the uninformed bookseller, increasingly amateurs operating out of their basement or garage, to figure out what titles are desirable and the prices being charged by reputable dealers. They then price higher than they would have normally but lower than the other copies available and in effect start depressing the market value for everyone. More importantly, if those 50 copies spread across dealers and stores in North America all get listed on ABE, the book no longer has any aura of scarcity and prices are lowered accordingly.

I’ll cite a recent personal example of how this affects a collector’s buying. I bought on impulse a signed copy of Natsuo Kirino’s second novel, *Grotesque*, at a new bookstore in Seattle earlier this year. I was vaguely aware of the book’s critical reception, it sounded like I might enjoy reading it, and given that the author lived in Japan, not many signed copies were likely to be floating around (none in Vancouver, for starters). As is often the case, the chance acquisition of one book can set off a series of subsequent purchases. Reading the blurbs on her first novel, *Out* (hard to resist “a potent cocktail of urban blight, perverse feminism and vigilante violence”), I decided that the two books should stand side by side on my shelves.

Checking ABE for the availability of a first English-language edition of *Out* (a 2003 Kodansha International hardcover), a dealer I didn’t know was offering a first printing for \$35, but it turned out to be a third printing. I ordered a second copy (\$45) from a reputable Seattle dealer I knew, and a week later I had a fine first printing in hand. Two months later, at the time of writing this column, there are only three copies of the Kodansha *Out* listed on ABE that claim to be first printings, ranging in price from \$150 to \$350.

This experience prompts several observations. I’m increasingly uncomfortable ordering from Internet dealers I haven’t successfully dealt with in the past or whom I don’t know by reputation. Who knows what is a fair price for the Kodansha first printing of Kirino’s *Out*? As for that copy at \$350, the dealer annotation states in part “simply one of the best crime novels I’ve ever read.” I have encountered the phenomenon of “dealer as collector” pricing books high that they don’t really want to part with, perhaps the case in this instance. In the pre-Internet world I probably would have looked for the book for a lot longer and I would have paid a lot more or a lot less for it depending on how the planets were aligned. However, I am certain I would have had more enjoyment from the search. I’m also fully prepared to have a Vancouver dealer contact me after reading this and say they had a copy sitting on their shelves for \$25 and it is now \$100. I’ll buy it if it is signed.

Paul Whitney is the City Librarian at Vancouver Public Library. His collecting interests are far too eclectic in the opinion of his partner Joan.