

October 24, 2006

To: All Elsevier Editors in Chief—Pure Mathematics Journals

Fr: Bob Ross, Elsevier

Re: Resignation of *Topology* Editors

This August 2006, Elsevier received the resignation of the Editors of *Topology*. We regret this decision by the Editors as we have appreciated the opportunity to work with them to publish one of the math community's most historically significant journals. We are committed to the long term future of the journal and its archive and to build upon its impressive heritage.

Though we have attempted to address their concerns, it has become clear to us that the editors are no longer interested in working with a commercial publisher. We have made a series of proposals to the Editors of *Topology* and we will build on these going forward.

At a time when publishers have been seeking to offer better value and to meet the needs of universities in consortia collectively purchasing digital access to diverse holdings, many scientists have continued to be focused on price per page as an indicator of value.

Whereas some in the mathematics community might feel *Topology* has become unaffordable, it has never been more available. Over 4000 institutions throughout the world have either print or on-line access to this journal. During 2006, 27,000 downloads have been recorded on this journal alone. Because the majority of our subscribers purchase this journal in a larger set of journals, most are paying a fraction of the institutional subscription price. At the same time, the personal subscription price has been held at \$99.

Elsevier has taken steps to moderate price increases. Our average price increase is amongst the lowest in the industry. We have worked with libraries to develop flexible purchasing options that offer significant discounts. We have also made major investments in electronic distribution, archiving and administration. The cost per article downloaded has declined to an average of approximately \$2 per article.

Elsevier has invested \$160 million in digitizing and maintaining the digital archive of our entire journal program. This investment facilitates and assures electronic access and distribution of the research record, allowing instant access throughout the world or wherever and whenever the internet is available.

A report by CSFB, quoting a case study at the University of California, confirmed that Elsevier provided much better value than a simple comparison of list prices would suggest¹. More broadly, library statistics from organizations such as the UK's LISU² have begun to show increased access to journal literature and falling unit prices.

We want to assure authors - including those with papers currently under review with *Topology* - that the journal will continue. Indeed, subscribers to the 2007 volume will receive the 2008 volume at no further cost. This offer will apply whether they subscribe through a paper subscription or one of the electronic options or packages our customers more commonly choose.

We look forward to engaging the mathematics community to identify how we can work most effectively to serve and meet their needs. Pricing is an issue under continuous discussion here, as it is at all publishers. We again regret the decision of the *Topology* editors but do appreciate their concerns. Elsevier is working hard to inform and work more closely with all of our journal editors and we want to publicly thank those who continue to provide a very necessary service to authors, the community, and to our publishing program.

Credit Suisse First Boston (CSFB), Equity Research, STM publishing sector review, 29 September 2004

² LISU annual library statistics 2004, :
<http://www.lboro.ac.uk/departments/lis/lisu/pages/publications/als04.html>