

# A SECOND LITERARY REVOLUTION.

**THE** first literary revolution consisted in the publication of standard books in every department of literature at from one-third to one-tenth of their former cost.

The second literary revolution consists in a still further great reduction (conditional) even from the revolution prices, while, at the same time, the average quality of the books will continue to be materially improved.

### How Can These Things Be?

To attempt an impossibility could of course result only in failure, and it would be useless, in our own interest, or in that of the many thousand customers who have shewn us such earnest favour, and have given us such great patronage, to announce or promise what could not be performed. We have dealt frankly with our customers in giving facts concerning costs and profit in the past, and we do it now, by giving facts and figures illustrating how we can afford to still further reduce prices:—

### Facts and Figures.

Please note, at the start, our apology for not having done heretofore what we now propose to do and consider:—

1st—We published our first book only so long ago as January, 1879. Previous to that time we were entirely without experience in book publishing. What knowledge we had of the business was gained in newspaper publishing, and book-selling.

2nd—We were also at that time almost entirely without capital, and until so late as February 1881, we laboured under the difficulty of being without capital even approximately adequate for the magnitude of the enterprise we were undertaking.

3rd—Our entire scheme was in opposition to all previous methods of publishing and book-selling. And from the beginning to the present, we have had the combined bitter opposition of almost the entire book-publishing and book-selling classes of the United States.

4th—Starting thus, with a minimum of knowledge, and less capital, and with such immense opposition, we thought it best, in the interest of both the reading public and ourselves, that we undertake too little, rather than too much; partial success would be better than total failure.

5th—In spite of our want of resources and of experience, and in spite of opposition, and with the necessity of organizing and training our new forces, and necessarily trying many experiments, all of which no one could expect would be uniformly successful, we have from January 1, 1881, to June 30, 1881, manufactured and sold nearly 2,000,000 volumes of standard books, for which we have received the considerable sum of \$709,521.32.

6th—In a circular issued in January of the present year we made the following statement:—“The public have so long been taught to believe books to be expensive luxuries and low prices impossible, that incredulity has from the first been the greatest obstacle to the progress of the Literary Revolution. It was easier to make good books cheap than it was to make people believe it could be done. We could readily have made prices even lower than they have been, but for the terrible tax we have been compelled to pay to this incredulity.”

We have during this period, from January 1, 1880, to June 30, 1881, paid for advertising the large sum of \$140,878.93. This immense item necessarily has to come out of the profits we make on the books sold.

7th—Although our scheme originally embodied the principle of selling directly to the consumer, and doing away with the exorbitant cost of middlemen, we have not undertaken to put aside the book-seller and the book agent altogether, because a large portion of the book-buyers of the country have got into the habit of looking to them for their supplies, and if we were to supply the wants of such customers at all, we were compelled to do it through these ordinary channels. But we have endeavoured to induce or compel these middlemen to work, as we have been doing, on a more reasonably small percentage of profit (the immensely increased sales at the reduced prices, even with the smaller commissions, really give the book seller larger net profits than they formerly had.) Accordingly, we have during this period, from January 1, 1880, to June 30, 1881, allowed to the book-sellers and book agents commissions averaging about 25 per cent. of our total receipts. In other words, in addition to the \$709,521.32 we have received from the public for our books, the public has also paid to the middlemen the large sum of \$177,380.33 simply for handling these books, making the total cost of the books to the consumer \$886,901.65.

8th—From these statements you can readily see that if

From the total amount which the public has paid for our books.....	\$886,901.65
We deduct the amount we have paid for advertising these books.....	\$140,878.93
And the amount paid to middlemen for handling the books.....	177,380.33
We have a total deduction of.....	
	318,259.26
And a remainder of.....	\$568,642.20

Thus it is evident that if the public had bought these books directly from us, the unnecessary expenses of advertising, and of paying middlemen for handling them, being avoided, the books would have cost them only \$568,642.20; being almost 36 per cent. less than the \$886,901.65 which they have paid for them, and our net proceeds would have been none the less.

### A Better Illustration.

The above figures show clearly the possibility of a great reduction from our prices as heretofore given without diminishing our net income, but they do not necessarily show that it is possible for us to manufacture and sell books at such low prices without loss to us. As we have never made pretense of publishing books from charitable or philanthropic motives, and do not wish our friends to think we are doing business at a loss, we will give a conclusive and interesting illustration of how we can afford these low prices.

### Library of Universal Knowledge.

After a labour of nearly two years by an able corps of American editors and writers, for whose services we have paid nearly \$30,000, we have within the brief period of less than ten months made electrotype plates for the Library of Universal Knowledge at a further cost of nearly \$30,000, making a total investment on this work of nearly \$60,000. This labour all being done and paid for, the 15 large octavo volumes, making the largest Cyclopædia ever published in this country, can be manufactured at a cost per set of 15 volumes of:—

For paper.....	\$2 52
For printing.....	96
For binding.....	2 48
Total.....	\$5 96

These electrotype plates which we have manufactured will readily print 100,000 copies, and then by slight repairing will print from 50,000 to 100,000 additional copies, but to make our estimate absolutely safe we will assume that it will be necessary to manufacture a new set of electrotype plates after 60,000 copies have been printed. Thus we must add to the above cost of the manufacture of one set of the books (\$5.96), an additional \$1 as the proportionate cost of the plates for each set of 15 volumes. A further item must also be added to cover office expenses, handling, shipping, etc., which experience leads us to estimate below 50 cents per set, but as we must do at least a safe business, we will add, instead, for this item another \$1, making the total cost of manufacture and handling the 15 octavo volumes of the Library of Universal Knowledge \$7.96.

Thus you see that if we sell a copy of this great Encyclopædia even at the net price of \$10, we still have a net profit of over \$2. As we have already sold about 15,000 sets in advance of completion, we think it very safe to estimate (and we have heard of neither friend nor enemy who makes an estimate lower) that we shall sell, as fast as we can manufacture them, at least 100,000 sets, and allowing our figures above given to be correct, we have the comfortable sum of \$200,000 to cover contingencies, and dividends to our stockholders.

As some of our friends may question whether our estimates above given are perfectly safe, and as we have heard of some instances where the accuracy of figures previously given by us has been disputed by our enemies, we will say that the cost of the paper is put at 8 cents per pound, the cost of press work at \$1.20 per thousand impressions, and the cost of binding at 10¢ cents per volume.

### The Practical Points.

We now come to the practical point in which you are interested—how you may get the books you want at the lowest possible cost.

It is evident that it can only be done by your doing away, so far as you are concerned, with our immense expenditure for advertising, and with the commissions which we or you are compelled to pay the middlemen, if you buy through the middlemen.

Another extremely important point in enabling us to afford the lowest possible price is that we receive quick returns for the investments we have made.

You readily see that we have invested about \$60,000, cash, before we are able to offer you a complete set of the Library of Universal Knowledge at any price. We must sell a great many thousand sets before we can even get back the money which we have invested, to say nothing of the reward which we must have, in some measure, for our labour and the capital of the stockholders involved.

A large portion of the public still persist in getting their supplies of books through the middlemen (who must be paid for their services) instead of from us direct; and as a large expenditure for advertising will also continue to be necessary, in finding out new customers, we must continue to hold to our present retail prices, in order that we may be able to pay these enormous expenses for advertising and for commissions to middlemen.

But because we are thus compelled to tax book-buyers generally with these heavy expenses, there is no occasion why we should continue this heavy tax upon you individually if you choose to unite with us in avoiding it.

### Our Proposition to You.

We therefore make you this proposition: If you will send your order for the Library of Universal Knowledge (either for yourself or for any number of friends and acquaintances), so that we shall receive the same on or before the first day of September, 1881, we will accept such orders at a discount of one-third from our published list prices, making net prices to you as follows:

### Library of Universal Knowledge.

For the 15 vols. in cloth, net.....	\$10.00
In half Russia, sprinkled edges.....	13.33
In half Russia, gilt top.....	15.00
In full library sheep, marbled edges.....	16.66

Orders sent to us under this offer will be accepted and filled by us under the following terms and conditions:

### Conditions.

1st. We do not in this case, as has commonly been our custom, require that remittances shall accompany the orders. Payments may be made at any time that may suit the convenience of the purchaser, on or before the delivery of the books to him, and not later than January 1, 1882.

2nd. But in making deliveries of the books we shall give precedence to orders which are accompanied by remittance in full payment, shipping first those for which payment is first received.

3rd. After filling all orders which have been fully paid for at time of order, we shall in shipping give precedence to orders which are accompanied by a payment of 10 per cent. or more on account of said order, the balance then due to be paid on or before the delivery of the books.

4th. Thereafter shipments will be made to those who have sent no payment with the order, precedence being given to those whose orders are first received by us, payment of course being required on or before the delivery of the goods.

5th. We shall not consider orders unaccompanied by any remittance as binding upon the person making it, if from any cause he is unable to take the books, or shall not then desire to do so; but in case payment is not made promptly when such person is notified that his books are ready for delivery, he will first forfeit his position on our delivery list, his name being transferred to the end, and in case payment is not made promptly when his name is again reached and he is notified, he will then forfeit the privilege of purchase at less than our full list prices, and no order will thereafter be accepted from him under any similar special offer which we may in the future make on other of our publications, unless the same is accompanied by payment.

### About Our other Publications.

As the present stock of our miscellaneous publications is now comparatively limited, and as our entire manufacturing resources will in all probability be for months to come taxed to the utmost by the manufacture of the Library of Universal Knowledge alone, we cannot undertake to make an offer similar to the above upon the books covered by our miscellaneous list, except to the extent of our stock in hand. Until our supply is exhausted we will accept in connection with an order for the Cyclopædia, under the above offer, orders for any of our miscellaneous books at the same rate of discount (one-third from our list prices, but in all cases we shall require that orders for miscellaneous books shall be accompanied by the cash, as these books can be delivered at once and cash orders will certainly soon exhaust our supply.

Any remittances received for miscellaneous books, the supply of which may by that time have been exhausted, will either be returned promptly, or the amount will be applied toward the payment for the Library of Universal Knowledge, as may be directed.

### Very Important.

In connection with the special terms given above, please note particularly the following points:—

1st—We look to you direct for your order, and we also ask you to assist in spreading the knowledge of the existence, character, and low prices of our publications. The larger our sales, and the more promptly they are made, the more rapidly can we go forward manufacturing other equally good books, at equally low prices. We will gladly furnish you with any reasonable quantity of catalogues and circulars for distribution.

2nd—The terms herewith given are limited strictly to orders which shall be received by us on or before September 1, 1881. Orders received after that date must positively come under our usual list prices or terms to clubs, which latter are limited to 10 per cent. or, at the utmost, 15 per cent. discount from our list prices.

3rd—We are well aware of the fact that very many book-buyers have not at a moment's command \$10 which they can invest, however great the inducements. This offer gives you the privilege of making payment when it suits your convenience, at any time before January 1, 1882.

4th—The Library of Universal Knowledge was completed on July 15, 1881, and we are now delivering the same in the various styles of binding advertised.

### Library of Universal Knowledge. LARGE TYPE EDITION.

This is a verbatim reprint of the last (1880) London edition of Chambers's Encyclopædia, with copious additions (about 15,000 topics) by American editors, the whole combined under one alphabetical arrangement, with such illustrations as are necessary to elucidate the text. It gives an amount of matter about 10 per cent more than Appleton's Cyclopædia (price, in cloth, \$80.00, and 20 per cent more than Johnson's Cyclopædia (price \$51.00, in cloth). For the general reader it is undoubtedly the best Encyclopædia ever published, whatever the price. Price for the set of 15 volumes, in extra cloth, \$15.00; in half Russia, sprinkled edges, \$20.00; in half Russia, gilt top, \$22.50; in half Turkey morocco, marbled edges, laced boards, raised bands, extra strong, \$38.00. Publication completed in July, 1881, and now being delivered to purchasers. See reduced rates, given above, during August. Specimen pages and full particulars will be sent free on application.

### Views of the Press.

It is the crown of the cheap and solid literature movement of the day. The original Chambers's is valuable, and for reference better than the more ponderous and diffuse Britannica. This edition is greatly enhanced in value by the addition of 15,000 articles by American editors. Presbyterian Journal, Philadelphia, Penn.

A reference to the more important articles supplied by the American editors shows that they have done their work well. The work is a marvel of compression and of cheapness, and well deserves the title it bears. New York Herald.

We recommend it upon its own merits. We know that for ninety-nine out of every hundred of our readers this is the best work of the kind they can buy. Church Advocate, Harrisburg, Penn.

The fulness, the variety and accuracy of the information given on American topics is at once the most distinctive and the most commendatory feature of the work. North American, Philadelphia.

The "Library of Universal Knowledge" seems to meet the popular need. The additions by the American editors supply just what was required to adapt the old standard Encyclopædia to the wants of American families. The Advocate, Chicago, Ill.

Contains much matter that has never before made its appearance in any Encyclopædia, and is especially full and satisfactory upon American topics. These additions will make Chambers's perhaps the most valuable of all the Cyclopædias. Herald, Columbus, Ohio.

It is a work of immense value, a companion that answers every question and asks none, and it is an exceedingly interesting work for general reading as well as for reference. The Courant, Hartford.

Foremost among the contributions of our time to the poor man's library. Christian Cycneur, Chicago.

The publication of this work was a grand undertaking, which is being carried out in a most creditable manner. Morning Herald, Rochester, N. Y.

The character of Chambers's Encyclopædia is too well known to need commendation, and the American additions very greatly enhance its value. It is a marvel of cheapness, a whole library in itself. It is no humbug, but all that it claims to be. Methodist Recorder, Pittsburg, Penn.

Varied and valuable is the material which the American editors have added. Journal, Boston, Mass.

One of the most comprehensive Encyclopædias extant. The volumes make a handsome and desirable library in themselves, a library, too, that comes within reach of a very moderate purse. Interior, Chicago, Ill.

Their low price and their comprehensive and scholarly value will render them widely popular. Congregationist, Boston, Mass.

It stands almost unique in literature, and justifies in the infinity of the matters treated its claim to really represent universal knowledge. Ten years ago this work, though in a vastly inferior form, could not have been purchased under \$50. Times, Brooklyn, N. Y.

The American Book Exchange is rendering the reading public an important service. Evening Journal, Albany, N. Y.

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