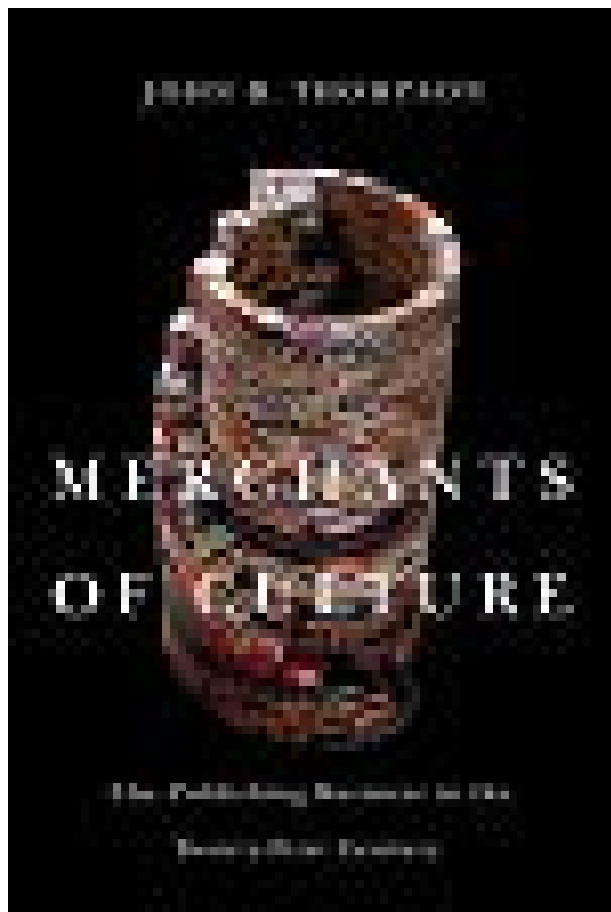


# Merchants of Culture: The Publishing Business in the Twenty-First Century



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These are turbulent times in the world of book publishing. For nearly five centuries the methods and practices of book publishing remained largely unchanged, but at the dawn of the twenty-first century the industry finds itself faced with perhaps the greatest challenges since Gutenberg. A combination of economic pressures and technological change is forcing publishers to alter their practices and think hard about the future of the books in the digital age. In this book - the first major study of trade publishing for more than 30 years - Thompson situates the current challenges facing the industry in an historical context, analysing the transformation of trade publishing in the United States and Britain since the 1960s. He gives a detailed account of how the world of trade publishing really works, dissecting the roles of publishers, agents and booksellers and showing how their practices are shaped by a field that has a distinctive structure and dynamic. This new paperback edition has been thoroughly revised and updated to take account of the most recent developments, including the dramatic increase in ebook sales and its implications for the publishing industry and its future.