

PUBLISHING PERSPECTIVES

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GUEST: ARGENTINA

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Gordon Cheers unveils the world's
biggest book (Hall 8 B943)

(Photo: Alexander Heimann)

INSIDE: THINK AUSTRALIAN
Annual overview of the Australian
publishing market from
BOOKSELLER+PUBLISHER
>> Pullout Section

Hot Italian Readers: The Feltrinelli Era

By Boris Kachka

Superstores and publishers have had some run-ins of late—decades after the heyday of one-stop publisher-printer-bookshops working on several floors of the same building. Tech-savvy startup OR Books cited that golden age at the fair, explaining their plan to sell print and e-books directly to consumers. But there's one independent house, a ripe 55 years old, that manages a medium-sized quality house and a growing chain of Barnes & Noble-style emporia all at the same time. The provenance of Milan-based Giangiacomo Feltrinelli Editore and Librerie Feltrinelli—100 stores and 220 annual books between them—is as rare as its modern niche.

"Booksellers didn't sell [our titles] because we were very left wing and they were very Catholic," explains Inge Feltrinelli, the president of the publishing house and the widow of its founder Giangiacomo, "so we started in '57 in Pisa, and remodeled the Italian

distribution market. Feltrinelli, a fabulous dresser whose paisley-patterned pocket square matches her scarf, interrupts herself occasionally to air-kiss a procession of European publishers.

Giangiacomo was a die-hard member of the Italian Communist Party, and Feltrinelli's books included the writings of acquaintances like Fidel Castro, Che Guevara, and Ho Chi Minh (alongside such coups as Doctor Zhivago, Tropic of Cancer, and Lampedusa's Italian classic *The Leopard*). In 1970 he founded the militant group known as GAP; two years later, he was apparently killed by his own explosives at a high-power pylon near Milan. (Many had their suspicions over the cause of death.) His wife took over the publishing house, and his son took over the bookstore chain.

The rest was pure capitalism. The stores were built into large open spaces, some of them in former cinemas, and their internal cafes and music offerings predated—and anticipated—the superstore era. It proved a powerful hedge

against the precarious business of mid-size indie publishing. "Publishing is always bad, never flourishing," says Feltrinelli. "Fifty percent of Italians never read a book, but a very important part is 'hot readers'—11% of Italians buy 20 books a year." Feltrinelli, like many Europeans at the fair, says business stabilized this year; among the books she hopes to sell are Paolo Sorrentino's *Everyone is Right* (*Hanno tutti ragione*), and Don Vito, about a notorious Palermo mayor in cahoots with the mob and the Italian secret service. Giangiacomo would have approved. •



E-Books, Google Editions and Struggling Book Sales International CEOs look to the future

By Erin L. Cox

Livres Hebdo, in partnership with Publishers Weekly, buchreport, and The Bookseller, hosted a panel yesterday titled "CEO Talk: The Global Ranking of the Publishing Industry 2010," featuring C-level speakers from the US, UK, French/Italian, Spanish, and German markets.

The CEOs answered questions on the changing face of publishing and industry challenges present and future.

On the cause of the decline in print book sales—e-books vs. the recession:

"Last year, consumers closed their wallets rather dramatically. They were going less to destination stores and more to mass merchandisers who sold other things beyond books, so while the bookstores were struggling, we saw an increase in sales at those mass merchandisers." — Carolyn Reidy, President and CEO of Simon & Schuster USA and International

"I listen to Carolyn because what happens in the US happens in our market a few years down the track. I always dread going to Frankfurt because while I was gone last year, our biggest distributor collapsed. The year before, Borders closed. The UK Kindle store only opened in August, so we'll know more after this holiday season." — Peter Field, CEO of Penguin UK

"It's difficult representing two markets that have such different perspectives. France gives the impression of stability and traditional publishing is still very strong—publishers defend the price of books and the role of bookselling. It's the opposite in Italy. The whole panorama is changing in the way of modernity...a cruel modernity." — Teresa

Cremisi, CEO of RCS Libri

On agency models:

"By going to the agency model, publishers were acting on a desire to level the playing field among sellers of digital books. In the US, we have a robust market for e-books and we did not feel that all frontlist titles should be priced the same. We wanted to take control of pricing ourselves." — Reidy

"In the Spanish-speaking market, all publishers invested in a platform called Librandia. We are now reaching agreements with Barnes & Noble for their Spanish-language titles, Apple, Sony. The agency model is the right price for our market." — Jesús Badenes, Managing Director of books, Planeta, Spain

"The pricing of e-books in Germany is similar to the pricing of print editions. The problem we have is that there are only 10,000 ePub titles. What we really need in this market is to get much more content." — Pascal Zimmer, Managing director, Libri, Germany

On e-book awards in the future:

"[An e-book] is just another edition.

It is the work we celebrate rather than the channel." — Field

"There isn't anything imaginative in what we're doing right now with e-books. Perhaps there will be in the future, but not now." — Reidy

On Google Editions:

"It's extraordinary. Google made a deal with the American Booksellers Association so smaller bookstores can have an e-book presence." — Reidy

"It's device-agnostic, so a reader can choose which device to download to." — Field

"It's our direct competitor to create an online platform." — Zimmer

On e-books and universal access:

"The really exciting thing about digital editions is that, for readers who speak that language around the world, they can get the book with just the click of a button where before they couldn't get the book because publishers weren't able to ship directly to them." — Reidy

[In response to Reidy:] "I thought that was true, but it doesn't seem true at the moment." — Cremisi



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Contact Us

72 Spring Street, 11th Floor
New York, NY 10012
+1-212-794-28

Editor-in-Chief

Edward Nawotka
ed@publishingperspectives.com
+1-713-254-0265

Publisher

Thomas Minkus
thomas@publishingperspectives.com

Deputy Publisher

Hannah Johnson
hannah@publishingperspectives.com
+1-347-410-9791

Business Development Director

Erin Cox
erin@publishingperspectives.com

Reporting/Editorial

Liz Bury, Tim Coronel, Amanda DeMarco, Boris Kachka, Chad W. Post

Contributors

Rachel Aydt, Alejandra Rodriguez Ballester, Ricardo Costa, Ramy Habeb, Michelle Jones, Daniel Kalder, Marleen Reimer, Nick Ruffilo, Mike Springer, Olivia Snaije, Emily Williams, Lasse Winkler

Printer

Frankfurter Societäts-Druckerei
Frankenallee 71-81
60327 Frankfurt am Main
Germany

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