

Leona Rostenberg and Madeleine Stern

## THE CHANGING RARE BOOK TRADE, 1950–2000

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THE CHANGES THAT HAVE TRANSFORMED the American rare book trade over the past fifty years have been welcomed by some but have daunted others. Due largely to the introduction and almost universal acceptance of computerization, along with major economic shifts, so-called reforms in education, and advances in the technology of travel, the results are apparent in the altered relations among the triumvirate of rare book dealer, collector, and librarian, as well as in their attitude toward their quarry. The traditional sources of supply and the markets for distribution have suffered a sea change. Yet, despite all this, the trade of rare books has survived. Some of its dramatic history over the past half-century can be seen in the story of one antiquarian book firm.

In mid-September 1944, Leona Rostenberg entered the business of buying and selling antiquarian books. Her decision to do so had been preceded by several years of graduate study, a period of research abroad, and a five-year apprenticeship with a learned dealer from Austria who, because of World War Two, was now ensconced among his books in New York's East sixties. This background intensified Leona's passion for early printed continental books. In fact, it was the perfect background for any future dealer in the field of early European books. But how many dealers can boast of having similarly appropriate backgrounds today?

The announcement of Leona's entry into rare book dealing was accompanied by a little fanfare. In 1944, although there were no trade journals devoted to the buying and selling of antiquarian books, *Publishers' Weekly* did allocate a few pages to the subject, which were edited by the well-known American bibliographer Jacob Blanck. In September 1944, he wrote to Leona: "All good wishes! I know that with your expert knowledge you'll make a great success of bookselling," and he expressed a desire to publicize her plans in a forthcoming issue of *PW*. His article appeared shortly thereafter:

Leona Rostenberg, who has been connected for five years with Herbert Reichner, rare book dealer in New York, has opened her own shop at 152 East 179th Street, New York 53, N.Y.

The announcement proceeded to outline in detail the new dealer's background, publications, and her intention to specialize in the Renaissance and Reformation periods, as well as the history of printing. In 1944, despite the fact that there was still no American periodical devoted to the antiquarian trade, Leona's advent into the field was proclaimed with a touch of formality and anticipation. It is unnecessary to comment that now, nearly sixty years later, few new entrants into the antiquarian trade are heralded with a trumpet of joy.

Within a year, her longtime friend Madeleine Stern joined Leona as partner in the rare book business. In 1947, the two embarked on an extended book-buying trip abroad, a practice that continues to flourish today despite the availability and attraction of computerized purchasing. Buying rare books from catalogues was—and continues to be—another popular device for increasing stock. In November 1947, Rostenberg and Stern made a purchase that highlights several interesting contrasts between the book trade of half a century ago and the trade as it exists today.

Leona ordered a book from the catalogue of an old and prestigious Basle firm variously known as Erasmushaus and Haus der Bücher. The book was by one Johann His (or Hiso), and it was entitled *Cantilene*. Probably its most exciting feature was its date of publication, because having been published in Leipzig in 1506, it was almost an incunable. The price, in 1947 Swiss francs, converted to six dollars and twenty-five cents.

In due course, the Basle shipment arrived at our door, and we collated and examined our purchase. We were stumped by the collation at one point, but despite some irregularity in pagination, we thought the book to be a complete copy. A closer inspection revealed that the work consisted of neo-Latin verses and a dialogue by mythological characters. It had a charming title woodcut depicting two peasants playing musical instruments and surrounded by animals. Although the book was clearly published in Leipzig, the printer's name was not mentioned. We believed the volume to be a product of the first Leipzig press run by Wolfgang Stoeckel. Bearing this in mind, we tagged it with the impressive price of \$45 and included it in our List No. 6,

“Language & Literature,” which circulated in February 1948. A month later, the book was purchased by an erudite and knowledgeable collector, Imre de Vegh.

Not long after he made his purchase, we received a telephone call from Mr. de Vegh. He had been reading with much enjoyment, he told us, the neo-Latin verses of Johann His. But when he came to what should have been a transitional phrase, he suddenly found himself, without any warning, propelled into a new, and very different, subject from the one he had been following up to that point. Something was awry, and Mr. de Vegh’s neo-Latin voyage had been rudely interrupted. He wished to return the book.

So Johann His was back in our stock. Yet, we still believed that his verses were collectible, and when we journeyed abroad again in 1948, we shared our feelings about the volume with the great dealer in Renaissance books, E. P. Goldschmidt of Old Bond Street, London. By this time, the volume had cost us more in time than money, but we still felt its fascination. So, too, did Mr. Goldschmidt, who volunteered to research it further. He described his findings to us in an enthusiastic letter written in longhand. “That sort of question,” he wrote, “always intrigues me and I started at once to look things up. I think I have found some information for you.”

Indeed he had. And in October 1948, we incorporated E. P. Goldschmidt’s “information” in an offer of Herr His to Donald G. Wing at Yale University. When informed of a possible omission, Donald Wing replied with characteristic incisiveness, “I’ll never find a complete copy, will I? This belongs at Yale.”

In addition to changes to the costs involved in dealing with a volume printed in 1506—purchase price \$6.25, selling price \$45—the passage of time has brought about additional differences between the book trade of fifty years ago and the one that exists today. The primary difference seems to be one involving the scholarly approach to the material: Consider Imre de Vegh’s exasperation at being interrupted in his neo-Latin reading; E. P. Goldschmidt’s interest in researching a book that belonged to another dealer; and Donald Wing’s immediate acceptance of a volume he knew was incomplete. The three principal participants in the book trade—dealer, collector, and librarian—reflect not only an attitude, but the general scholarship of their time.

A single word can best describe the process that has been changing the nature of the American collector of the past decades. It is a process to which American minds have become accustomed—the process of democratization.

In the simplest terms, the word suggests that American collectors of rare books have increased numerically but at the same time have become less grandiose in their collecting. Long before we two entered the field of antiquarian books, the most renowned collectors were monumental figures in their own right. We think of Henry E. Huntington, Henry Clay Folger, and J. Pierpont Morgan—collectors who left their books and gave their names to some of the most distinguished libraries of early printed rarities in all languages.

Such bibliophilic giants were succeeded by a later group who collected on almost, but not quite, as grand a scale. Consider A. Edward Newton and his English literature; Thomas W. Streeter and his Americana; Carl Pforzheimer and his Shelleys; Pierre Samuel Du Pont and his Lavoisiers; Lessing Rosenwald and his early illustrated books; and Carroll A. Wilson and his Thirteen Authors.

With the passage of more time and additional changes in the field of education, collecting has become less grand, but far more widespread. The fever of acquiring books has become contagious. Today, book collecting has attracted a large cast of characters bent on acquiring material of a different nature: feminist books and books on aeronautics, beat literature, and especially unopened copies of modern firsts in pristine dust wrappers. Though collecting is now limited not only by the pocketbook, but also by the space available for books, there is no doubt that the ranks of the book collector have multiplied as they have democratized.

Changes in the reasons for which collectors collect have been accompanied by changes, equally if not more dramatic, in the aims of American libraries.

Rostenberg and Stern chose the most halcyon of times to develop a business devoted principally to supplying rare book desiderata to the country's research and university libraries. During the years of World War Two, little, if any, nonmilitary travel was possible between the United States and Europe. The coffers of the country's libraries had not noticeably been tapped to augment their holdings, and long lines of empty

shelves stood waiting. In 1947, when we took our first book-buying trip abroad, we were among the earliest American antiquarian dealers to undertake this great adventure. It was a successful one, covering five countries, garnering more than 250 books at an expenditure of approximately \$2,000, and selling the large percentage of these to the nation's libraries.

Libraries across the country were ready to receive a flow of books. Thanks to the GI Bill of Rights and the lengthy interruption in formal education experienced by many of those individuals who participated in the war, a vast institutional readership was also ready. A few years later, a noted librarian at the Newberry Library, James Wells, wrote a letter to us that embodies the attitude of the librarian at mid-century—the eagerness, the devotion, the impatience:

I should like to congratulate you on [your recent] Catalogue ... which is one of the most interesting and stimulating I've read in some time. You'll be getting my orders for it early in the week, since I checked it this morning.

I'd be grateful if you could continue sending me personal copies of your catalogues, since otherwise I'm not sure of seeing them. In addition, I can take them home more easily if several other people aren't breathing down my neck.

As a result of such an attitude—shared at that time by the majority of university and research librarians—individual rarities passed from dealer to library shelves. The minutia of red tape seldom halted the flow. And, occasionally, along with individual items went sizable collections on subjects of interest to professors and students. During the 1950s and 1960s, we two supplied a number of such collections to institutional libraries. At least one hundred sixteenth- and seventeenth-century German political tracts went to Yale; a large collection of early ephemeral French pamphlets ended up in Buffalo; an Aldine collection was welcomed in Texas and somewhat later another Aldine collection was developed at Brigham Young; and a French Revolution collection was acquired by the Eleutherian Mills Historical Library.

Such collections were not only begun but were expanded over the years. And in the course of those years, dealer-librarian relations were happily continued and cemented. Indeed, at that time our colleagues referred to us as “library dealers.”

That picture has changed dramatically today. Collection development and grand-scale buying for and selling to libraries have been considerably curtailed. The change is encapsulated in a letter recently sent to us by our colleague, J. Howard Woolmer, whose opinion we solicited:

my business has changed dramatically in the past few years. I now work with three or four university libraries and put out only one catalogue a year. Purchases for stock are incidental. Most of my purchases are for libraries and are turned over almost immediately ... my business is very concentrated.

It is clear that the cast of characters involved with the antiquarian book trade has changed. The collectors have diminished expectations but have increased in number. The librarian may face an end to large-scale acquisition. The dealer's two major markets—collectors and librarians—have changed noticeably, and those changes have certainly had a hand in altering the purposes and techniques of their principal supplier, the dealer in rare books.

The major events that have occurred in the antiquarian book trade reflect the cooperative spirit that characterizes its membership; indeed, during the decades of the 1950s and 1960s, such events were the outcome of that cooperation. In 1949, the Antiquarian Booksellers Association of America was established, an event of prime importance in the development of the American rare book trade. The association's leading objective was "to further friendly relations and a cooperative spirit among members." Although the total membership was initially fewer than 200, that number would increase to more than 470 in half a century.

The association's second, if not secondary, objective was "to stimulate interest in collecting books by private collectors and public institutions." Both of these objectives were reflected in the association's early achievements, which were initiated solely by members of its Middle Atlantic Chapter working together in friendly harmony. One of the first of those achievements was the Co-operative Catalogue, a collection of about 500 rarities belonging to sixteen firms that all belonged to the Antiquarian Booksellers Association's Middle Atlantic Chapter. The selection of items and their assembling, the style of presentation and the editing, the printing and extensive distribution—every aspect of catalogue preparation which involved multiple firms—all were discussed at preliminary

meetings and subsequently carried to successful fruition. Co-operative Catalogue I appeared in 1952 and was followed a year later by the second Co-operative Catalogue. This second catalogue was introduced with the following affirmative remarks:

The idea of a Co-Operative Catalogue is no longer an experiment. The success of the First Co-Operative Catalogue of 1952 has encouraged the contributors to present this second communal effort in the hope that, like its predecessor, it will offer a variety of fine books and autographs to a wide collecting public. ... [This] joint catalogue ... reflects not only the type of material available, but the co-operative spirit which exists among [the contributors] ... It is their hope that this catalogue ... will insure the continuation of co-operative catalogues as long as there are books and manuscripts to offer, dealers to present them, and collectors to enjoy them.

A testimonial dinner honoring the three editors of the catalogues—Herman Cohen of Chiswick Books, Leona Rostenberg and Madeleine Stern—was held at New York's Trader Tom Restaurant on December 18, 1953, and attractively bound copies of the catalogue were presented to the trio.

Cooperative catalogues continued to be published for nearly two decades. But by the late 1960s, their preparation proved too demanding and their rewards too meager. The series ended with Co-operative Catalogue 13. Nevertheless, for almost two decades these catalogues had symbolized the communal spirit that existed among members of the ABAA. That spirit was put to a formidable test with two other book trade experiments: the American Antiquarian Book Fair Number One and the Antiquarian Booksellers Center.

The Antiquarian Booksellers Center, conceived in 1962, endured for some twenty-five years. Its two prime objectives were those of the ABAA itself: the exercise of a friendly, communal spirit, and the stimulation of collecting interests.

Located in New York City's Rockefeller Center, in the busy basement of the International Building, the Center began with fifty-six members and at its height numbered some seventy members. According to a brochure publicizing it: "To duplicate the experience of visiting it, the collector

would have to trek across the country from the heart of metropolitan New York to the west coast, making stops along the way in New Jersey and New England, Pennsylvania and West Virginia, Illinois and Texas.” The Center was a miniature cross section of the book and autograph, map and print trade, for its “geographical diversity” was “matched by the diversity of its stock.” Participating members rented bookshelf space and were entitled to periodic individual exhibitions. The Center was especially fortunate in having as its executive secretary, Edith Wells, who supervised it with knowledge, charm, and total devotion almost until her death. But an enforced move to a different area of the International Building had the effect of limiting the Center’s window display space and sharply reducing its trade. As a result, the Antiquarian Booksellers Center came to an end in 1987. But while it lasted, it was an extraordinary embodiment of a cooperative bookstore that offered *multum in parvo*.

Unlike the trade’s cooperative catalogues and cooperative Center, the American book fair has not only experienced an almost continuous expansion, both in numbers and in geographical locations, but has persisted to this day without interruption.

The first American Antiquarian Book Fair was held in New York City in 1960 with twenty-two participating firms. Today, book fairs are held in Boston and Chicago, San Francisco and Los Angeles, as well as annually in New York City; and their participants represent approximately 200 firms. The fair is a cooperative enterprise that stimulates book collecting and shows no sign of ending.

The first American Antiquarian Book Fair differed notably, almost ludicrously, from those that came later. It is true that the first fair made provision for all essentials of future fairs—from fees to hours, from bookshelves and display cases to security—but there is little likelihood that any similarities between the earliest and the latest fairs would be discernible today.

After several cozy preliminary meetings of the prospective participants who discussed fair plans over dinner, recommendations were made and followed. As was the case in earlier organizing efforts, most of these individuals were members of ABAA’s Middle Atlantic Chapter. On April 4, 1960, Antiquarian Book Fair Number 1 opened at Steinway Hall, a concert hall measuring 1,000 square feet located on New York’s West 57th



Street. A preview of the Book Fair was held on the first day from 5 p.m. to 10 p.m. and was followed by five long days that began at 10 a.m. and ended at 10 p.m.. The participating dealers had no idea whether anyone would even visit Fair Number 1. As a matter of fact, Leona Rostenberg voiced the general doubts and hopes before the opening, remarking, "I wonder if anyone will come." Just before that 5 p.m. opening of April 4, she dashed outside to see if anyone seemed to be waiting for the doors to open and she returned looking radiant. "There are people waiting to get in—a long line of them!" she exclaimed.

Between 3,000 and 5,000 visitors attended that week in April, and on opening night the fair was so jammed that a waiting line extended to an adjoining cloakroom. A delightful Pinkerton guard brought order to the chaos. At the end of the week, the twenty-two pioneer firms expressed their strong approval and guaranteed that future fairs would be held. As a result of their week together, the participating dealers had developed a genuine affection for one another. In addition, they had planned and held a successful fair that would establish a pattern to be followed for future fairs. As Elisabeth Woodburn put it, it had been "A real wahoo occasion. Haven't had such fun in years! Sold plenty, will sell more. When is next Fair?" And George Goodspeed commented, "pleased with every part of the Book Fair, and as much with dealer cooperation as with sales."

The next fair was held a year later followed by the next, and again and again the next. Today's fairs have cut down on their hours, but have enormously expanded in the number of participating firms. The friendly closeness of the small early fairs has been traded for the increased business that comes from far larger fairs. Today, these fairs are organized and managed by professionals, and participants represent not a regional, but an international background. Yet, for all the changes that have been made, the American Antiquarian Book Fair still persists. Its growth represents the growth of a trade that is enduring.

Changes in the nature of the antiquarian book fair, as well as in the pursuits of collectors, librarians, and dealers, have been accompanied by two more drastic changes: those in the pricing of books, and those caused by the almost universal adoption of computerization.

Bookseller interest in computerization could be seen as early as the 1980s. We are reminded of a letter received from Jacques Vellekoop, then

of E. P. Goldschmidt, London, dated 13 June 1986:

Your article in this week's *A. B. Bookman's Weekly* brought back many memories. At first I thought that it was quite impossible that you could have bought a 16th. century book for \$11.—as your first purchase from E.P.G. But yes—here it is. You might be amused to have a copy of the original 'slip'. As you can see it had appeared in two catalogues before: first in Catalogue 49 no. 179; and then in List 30 no. 250. The stockbook number 19485 tells me that it was bought on 19 November 1937 as part of a sammelband from 'Hess' and that it cost five shillings, plus the cost of binding, which was probably 2/6.

The entire slip was, of course, in E.P.'s handwriting, except for the Annotation 'Rostenberg, 12 Aug 47,' which was in Randall's handwriting. And the book was located on K3, which was the bookcase on the left of the fireplace, on the third shelf.

How things have changed!! I am writing this on my computer terminal, which will print this out on several kinds of paper, by pushing button F11. I worked out that £2.15.0. (or rather £2.75p nowadays) is \$11.—as the £ was \$4.—then, on my solar-powered calculator. Our computer also tells me that your last purchase here in September 1984 included a Moxon, 1677 for \$4,000. — ... twice your whole 1947 budget.

With fond regards to you both

But those changes were minor compared with the changes that accompanied the expansion of computerization.

By the 1990s, the New York firm of Argosy Book Store had more than 70,000 titles online and gradually abandoned catalogues. Over 50 percent of Argosy's sales, according to Judith Lowry, "can be attributed to the Internet." As "downsides" of the Internet, Lowry noted the decreasing relations with several customers, as well as the occasional imprecision in descriptions of books. Nonetheless, her opinion is that "the Internet is here to stay and in general has been a tremendously positive force for bookselling."

The comments of Michael Ginsberg of Sharon, Massachusetts, strongly endorse this point of view:

We do a very small closed shop, and the computerization of our business has allowed us to process (buy, catalogue, offer and sell) a much larger inventory more effectively.

The Internet has changed the face of buying and selling books. A bookseller and his customers now have the resources to compare copies on the market, pricing, and library holdings. As more and more booksellers, librarians, and collectors use the Internet, a knowledge and understanding of the rare book market will expand.

Robert D. Fleck of Oak Knoll Books shares this opinion:

Computerization in general is absolutely essential for our business. We maintain a large internal network of work stations and have a very sophisticated software package for the business. All of the functions that used to be done by hand—invoicing, customer wants, mailing lists—are all now done with our software package .... The progress of computerization is still increasing at a dramatic pace in the antiquarian sale of books.

Representing the Rare Book Department of Strand Book Store, Marvin Mondlin faults the Internet for understating the condition of books. He emphasizes the fact that “there is no substitute for an educated dealer,” but believes that computerization has made “material of all sorts ... more accessible than ever before.”

Although Edwin V. Glaser of Napa, California, points out that “the amount of information now at my fingertips through the magic of my computer is stunning,” he still recalls, as do other dealers, the precomputer days: “it was more fun and more satisfying when the trade was smaller and more collegial and relationships were more personal.”

That was also a time when book prices were more congenial. Our \$11 volume that prompted Jacques Vellekoop’s perceptive letter recalling the transaction in 1947 was a pamphlet on versification by one Murrnellius, and it was published in 1519. What price tag would it command today? \$500? \$600? \$700?

The unparalleled increase in book prices is apparent to everyone. Recent catalogues have featured, for example, the 1523 Aldine edition of Valerius Flaccus at \$3,200; the *Poems* of John Donne published in 1633

at \$35,000; the 1781 Beckford, *Vathek* at \$7,000; the 1826 Ampère on electrodynamics at \$35,000; and F. Scott Fitzgerald's *The Great Gatsby* of 1925 at \$45,000. These random examples from five centuries are indicative of the startling increase in book prices that has occurred since that time when Rostenberg and Stern purchased an early sixteenth-century treatise from E. P. Goldschmidt for \$11.

Although many price increases are staggering, they have at the same time come to be expected. What has caused this escalation over the past half-century? Like everything else, book prices follow a trend. From a loaf of bread to monthly rent, from a pair of shoes to a college education, from a theater ticket to transportation, everything has been on the rise. Are book prices any different? Perhaps the dominant cause of the increase in book prices lies with supply and demand. As the years pass, the supply of early printed books diminishes, having been absorbed in many cases by institutional libraries.

On the other hand, the demand for books, both early printed and modern, has increased, and one important factor in this growth may very likely be the computer revolution. Thanks to the Internet, large numbers of viewers have been exposed to the attractions of antiquarian literature. The book collectors of the country have multiplied, and at the same time the supply of rare books has diminished. This conflict between supply and demand has had a hand in raising the prices of books.

As for us, longtime dealers in early printed books, we react to the multifarious changes in our trade with somewhat mixed emotions. By and large, we embrace the sentiments of our colleague Edwin Glaser who expressed his nostalgia for an earlier time:

Whoever deals in books, whether in a bookshop, from a catalogue, or on a computer screen, must cherish above all the wares he handles, remembering John Milton's everlasting words: 'a good book is the precious life-blood of a master-spirit, embalmed and treasured up on purpose to a life beyond life.'