

## Working Papers in Academic Business Libraries

*A questionnaire was sent to 119 academic business libraries requesting information on the collection, maintenance, and use of business and economics working papers. For comparison, a sample user survey of the business faculty and graduate teaching assistants of two large midwestern universities was also conducted. Although actively collected by only 33 percent of the libraries responding, working papers are considered an important source of information on current research by business faculties.*

WORKING PAPERS in the field of business and economics are an important vehicle of communication among researchers. They are an informal, current means of circulating research results variously referred to as discussion papers, research papers, and seminar papers. For the researcher they avoid the usual long delay of publishing articles in conventional journals, allowing the information to be disseminated quickly and informally, to be commented on by colleagues with similar interests. Working papers, produced by institutions throughout the world, frequently appear in an inexpensive and quick print, such as mimeograph, which helps to guarantee that they are up to date. Most working papers are published by the institution with which the researcher is associated and are circulated to interested individuals and institutions on a select mailing list. For those not on this mailing list the papers can be difficult to obtain since they are not commercially published and thus are seldom listed in national bibliographies or indexing services. Many librari-

ans avoid collecting this form of "nonpublication," since it is believed that worthwhile publications eventually are published in conventional form. The difficulty of acquiring and handling working papers seems to outweigh their value.<sup>1</sup>

In 1973 the University of Warwick Library began the publication *Economics Working Papers Bibliography (EWP)*.<sup>2</sup> Although economics and management are the core subjects, *EWP* does include other social science subjects such as sociology, demography, psychology, politics, urban studies, and international studies. The bibliography, arranged by author, subject, and institution, lists about 2,500 papers each year and is published semiannually, the second issue being an annual cumulation. A microfilm service that reproduces about three-quarters of the papers listed in the bibliography is available. Although the bibliography is available on subscription separately, institutions contributing working papers to the service receive a discount on the microfilm service.

The publishers of *EWP* estimate that about one-third of the papers appear in periodicals or books within three years of being available as working papers, and most are never published elsewhere. As a result, this form of literature is now becoming more important to academic economists and others. Roy Harrod, economist and biog-

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rapher of J. M. Keynes, comments in the *Times Literary Supplement* on the types of publications used most by economists:

Articles in learned journals have long since replaced books; most recently mimeographed essays, issued, in advance of publication, if any, by the research unit of one university to the professors of other universities all over the world have come to constitute the main matter for reading, at least among theoretical economists.<sup>3</sup>

In their bibliography, *Industrial Relations and Personnel Management: Selected Information Sources*, Martha Jane Soltow and Jo Ann Stehberger Sokkar also mention working papers as a "valuable source of information on research recently completed or still in progress."<sup>4</sup>

Another source useful for the acquisition of working papers in this subject area is published by Harvard University's Graduate School of Business Administration. *Working Papers in Baker Library: A Quarterly Checklist* is compiled for the use of faculty and students of the Harvard Business School. Papers in the checklist, arranged by the issuing institution, are selected "with regard to needs and interests of the School and do not represent a comprehensive total of the research papers of any listed institution."

The Association for University Business and Economic Research's *Bibliography of Publications of University Bureaus of Business and Economic Research* is another source for identifying specific working papers. However, because of the lag between the year indexed and the publication date, it is not as useful for acquisition purposes.

This paper will report the results of a study that was concerned with the policies of academic business libraries toward the collection and retention of working papers and the use made of them by business faculty and graduate students at two large universities in the Midwest. It was hoped that through comparison of the survey results from both libraries and users some collection policy guidelines could be formulated.

In June 1979, a three-page, multiple-choice questionnaire was sent to 119 major academic business libraries throughout the United States. Only two questions asked for comments. The libraries were selected on

the basis of enrollment size and geographical distribution. An attempt was made to include all "separate" business libraries listed in the annual *College and University Business Library Statistics Survey*. A "separate business library" is defined as "not a part of the main college or university library . . . and is further defined as being in a separate building or part of a building with a separate budget and an easily identifiable separate collection of materials."<sup>5</sup> Replies were received from eighty-nine libraries (75 percent), including three libraries that did not fill out the questionnaire.

A related single-page, multiple-choice questionnaire to determine usage of working papers and expectations of the business library patron for working papers was sent in September 1979 to faculty and graduate teaching assistants at Purdue University's Krannert Graduate School of Management and the College of Commerce at the University of Illinois at Urbana-Champaign. This sample provided user information for comparison with the library survey. At both institutions response from the faculty was greater than 50 percent; the graduate student response, however, was much poorer. At Purdue 44 faculty members out of 80 returned questionnaires (55 percent), and 47 out of 155 graduate students (30 percent) answered. At the University of Illinois, of 142 faculty questionnaires sent, 84 (59 percent) were returned, while 190 graduate students were surveyed with only 36 (19 percent) responding. One questionnaire at each university was returned for which the status of the respondent could not be determined, but since these two questionnaires were otherwise complete they have been tabulated in the results.

#### SURVEY OF LIBRARIES

The library questionnaire was divided into two sections. The first section contained twelve questions on collection policy and acquisitions; the second, six questions on maintenance and use. Depending on their response, some libraries were not asked to answer all the questions.

Twenty-eight libraries (33 percent) indicated that they actively collect working papers while fifty-eight (67 percent) answered that they did not. The twenty-eight libraries

that do collect working papers were further asked if they select single numbers or collect complete runs, and what selection criteria out of a list of five they use. Nine (32 percent) select just single numbers of working paper series; seven (25 percent) collect complete runs. Twelve (43 percent) utilize both selection methods. The libraries were asked to mark as many selection criteria as were applicable. Reputation of the institution was the criterion selected most frequently (twenty), followed by faculty or patron request (eighteen), available as gift (seventeen), available through exchange (nine), and reputation of the author (seven).

Only twenty of the eighty-six libraries responding to the questionnaire subscribe to *Economic Working Papers Bibliography*, and of these, six receive both the bibliography and the microfilm service. Of the subscribers, eight also collect working papers that are not included in *EWP*. Eight subscribing libraries keep the paper copy for those working papers included in the *Economics Working Papers Bibliography* and on microfilm.

Eleven percent of the libraries answering indicated that they use *Working Papers in Baker Library: A Quarterly Checklist* as a selection tool.

Libraries were approximately evenly divided between those that purchase working papers (forty-one, 48 percent), and those that do not (forty-four, 51 percent). Eighteen libraries indicated that charges for working papers had changed their collection policy; fifteen respondents added comments on how their policies were changed. Most indicated that they no longer received working papers series or that they ordered only individual numbers if there were charges. A few indicated they would purchase a specific paper only if it was requested. Many commented that they are much more selective, eliminating expensive papers or relying more on the *EWP* service. One library will not order individual papers for which there is a charge but is willing to pay a small fee for a standing order, while another library no longer makes an effort to collect working papers at all, due to their costs.

This section of the library questionnaire concluded with a series of questions on ex-

change arrangements. Fourteen libraries indicated that the business school or institute associated with the library did not publish any working papers. Eleven libraries (13 percent) receive extra copies of their school's or institute's working papers to exchange with other libraries. Of these, seven libraries indicated that they set up exchanges directly with others issuing working papers, while two libraries set up exchange agreements with the associated library. Fifty-seven libraries (70 percent) do not receive extra copies of their school's or institute's working papers. However, eleven (17 percent of those answering the question) indicated the school or institute sets up exchanges directly with others issuing working papers and gives the papers received to the library.

Thus, exchange agreements appear to be little used as an acquisitions method by the business libraries surveyed. Two libraries indicated that the academic department handled all acquisitions, housing, and circulation of working papers. One library indicated that they were seeking to have the school establish more exchanges.

Of eighty-five libraries answering the question on cataloging, 45 percent indicated that they catalog working papers while 55 percent do not. Of those that do catalog working papers, seventeen libraries catalog them as monographs, ten as serials, and ten as both. Ten libraries analyze those working papers cataloged as serials.

Forty-seven percent (seventy-five) of the libraries answering the question viewed working papers as having only current-awareness value, while 53 percent thought working papers have lasting research value. Twenty-five percent of the eighty-one libraries that answered the question bind working papers. A number of the libraries indicated that the majority of the working papers they collected, cataloged, and/or bound were ones from their own institution or faculty.

Comparing the answers from those libraries that responded to the questions on the value of working papers and on cataloging, the largest group (34 percent) viewed working papers as having current-awareness value only and do not catalog them. Thirty-one percent view working papers as having

more lasting value and do catalog them. A similar comparison of the value of working papers and binding gives slightly different results. Forty percent thought working papers were of current value only and do not bind them, while thirty-four percent viewed working papers as having research value but also do not bind them.

The final questions concerned circulation of working papers. Fifty-seven percent of the libraries circulate working papers, but only two libraries keep use statistics on this type of publication. The one library that supplied its statistics indicated 1,154 working papers were received in 1978-79. The library discarded 1,587 papers (the library does not bind and views working papers as having current-awareness value only) and circulated 558 working papers during this same period.

The authors questioned whether graduate business student enrollment or library size (by volume count) was related to collection policy. To determine this, graduate enrollment figures were obtained from *Barron's Guide to Graduate Business Schools* (Eastern edition, 1978), and library volume counts for the university or college were obtained from *American Library Directory* (1979). Tables 1 and 2 show that the larger schools or libraries are more likely to actively collect working papers.

Of the schools surveyed, 75 percent had graduate enrollments of less than 500 stu-

dents. Forty-nine percent of the university or college libraries had less than one million volumes and 97 percent had less than five million.

#### USER SURVEY

The business libraries at Purdue and the University of Illinois have collected and maintained working paper collections in radically different ways. Purdue's Krannert Library collects, catalogs, analyzes, and binds many working paper series whereas Illinois' Commerce Library catalogs and binds working papers as individual monographs and concentrates on only those from its faculty or institution. This difference is reflected dramatically in some of the responses given in the user survey. The analyses of most questions will show only the faculty response because the low percentage of returns for the graduate students was not sufficient to give reliable results.

There is no question that business library patrons use working papers. Of those answering the questionnaire (213 total), 85.5 percent used working papers from institutions other than their own. More than 90 percent of the faculty who answered the survey answered that working papers from other institutions were used. Individuals from four subject areas participated in the survey: accounting, economics, finance, and management. Table 3 shows the percentage breakdown for faculty by subject areas for each university.

When asked if the working papers were used for teaching, research, or both teaching and research, 57.4 percent of the faculty answered only research. Two respondents indicated working papers were used only for teaching purposes. This is partially explained by the heavy emphasis on research at both of these institutions. However, a significant number, 41 percent (fifty), indicated that they used working papers for both teaching and research.

The libraries' collection policies at Purdue and Illinois are clearly reflected in how working papers were obtained by the faculty. At Illinois, 88.6 percent (seventy) indicated that personal copies were acquired. This high percentage shows researchers carrying on a tradition of sharing and communicating work in progress with colleagues

TABLE 1  
BUSINESS LIBRARIES  
COLLECTING WORKING PAPERS  
AND GRADUATE STUDENT ENROLLMENT

Collect Papers	Student Enrollment	
	1-500	501-
Yes	18 (27%)	10 (50%)
No	48 (73%)	10 (50%)
	66 (100%)	20 (100%)

TABLE 2  
BUSINESS LIBRARIES COLLECTING  
WORKING PAPERS AND VOLUMES IN  
UNIVERSITY OR COLLEGE LIBRARIES

Collect Papers	Less than 1M	Total Volumes	
		1-5M	5M-
Yes	11 (26%)	15 (37%)	2 (67%)
No	31 (74%)	26 (63%)	1 (33%)
	42 (100%)	41 (100%)	3 (100%)

TABLE 3  
 PERCENTAGE OF FACULTY RESPONDENTS WHO USE  
 WORKING PAPERS FROM OTHER INSTITUTIONS

	Accounting	Economics	Finance	Management
Illinois (N = 78)	17.9	42.3	14.1	25.6
Purdue (N = 42)	14.3	31.0	11.9	42.9

having similar interests. No one answered that copies were obtained only from the library. Illinois has only recently acquired the *EWP* bibliography and microfilm service. Eleven percent answered that both library and personal copies were used. At Purdue only 40.5 percent of the faculty relied on obtaining their own personal copies. Use of the library's collection is certain, since 52 percent used copies obtained both from the library and through personal request.

The authors were interested in determining what percentage of working papers was eventually published elsewhere, since the publishers of *EWP* estimated that about one-third of the papers appear in journals or books within three years of being available as working papers. Respondents were first asked if they had contributed to a working paper series. If the answer was affirmative, respondents were asked to indicate the percentage published elsewhere. Of the 213 user questionnaires returned, 106 answered that they had contributed to a working paper series; 99 of the 106 were faculty. Approximately 75 percent of the faculty who returned the questionnaire at each institution answered that they had contributed to a working paper series. Both universities publish working paper series.

Eighty-one faculty stated what percentage of their contributed papers was published elsewhere. Table 4 shows the percentage

breakdown for each subject area.

Thirty-nine of the eighty-one faculty who responded to this question published 80 percent or more of their working papers in another publication. This suggests that a much higher percentage is being published than that estimated by the *EWP* publishers, although no time period for publication was imposed. Eighteen faculty declined to estimate a percentage of papers published.

The next three questions of the survey gave the user the chance to state his views on the library's collection policy for working papers. At Purdue 90.7 percent (thirty-nine) and at Illinois 72.2 percent (fifty-seven) of the faculty who responded believed the library should collect working papers. When asked if "all papers in a series" or "only selected ones" should be collected, the majority of both faculties chose "all papers in a series" (59 percent for Illinois and 74 percent for Purdue).

The extent to which the faculty members presently use the library for their source of working papers is reflected in their answer to the question "Do you think the library should purchase working papers if necessary?" At the University of Illinois, 37.3 percent (twenty-eight) said yes. A total of thirty-nine Purdue faculty responded, of which 53.8 percent answered yes and 46.2 percent said no. Several respondents made comments indicating that the cost would be a deciding factor. One said working papers

TABLE 4  
 PERCENTAGE OF PAPERS PUBLISHED AND  
 SUBJECT AREA OF FACULTY RESPONDENTS

Percentage Published	Accounting	Economics	Finance	Management	Total
20-39	2	3	1	2	8
40-59	5	4	4	3	16
60-79	2	6	1	9	18
80-89		3	4	6	13
90-99		1		7	8
100	1	12	3	2	18
	10	29	13	29	81

should be "a very minor part of the acquisitions budget." Another faculty member thought that working papers should be purchased but only "on specific request for a specific paper."

Table 5 shows that most faculty view working papers as having current-awareness value and not lasting research value. No question elicited more reaction from the faculty than this one. Most typical was the comment "Good things usually get published eventually and therefore are superseded." Several respondents also mentioned the lag between the time a paper is written and later published in a journal. For this reason, "working papers serve an important role." Another wrote even more emphatically: "The current published literature runs 1-2 years behind the current state-of-the-art. In order to be aware of what is happening on the leading edge working papers are *essential*" (italics in original).

The final section of the user questionnaire concerned working paper collection maintenance, i.e., cataloging, binding, or having a microfilm collection. The University of Illinois faculty were about evenly divided on the question of whether to catalog all working papers received. Purdue's faculty definitely approve of the library's present policy of cataloging all working papers received (see table 6).

Even though the faculty may see cataloging as the customary means of access for library materials, from a financial standpoint there may be other ways of organizing working papers that would give equal satisfaction. Take for example the method used at Baker Library of arranging the papers by issuing body and circulating the quarterly checklist of those available. Similarly, a faculty member at Illinois suggested: "The

TABLE 6  
SHOULD THE LIBRARY  
CATALOG ALL WORKING PAPERS?

	Illinois Faculty	Purdue Faculty
Yes	48.7% (N = 38)	80.5% (N = 33)
No	51.3% (N = 40)	19.5% (N = 8)

most useful thing would be to compile a mimeographed list of the working papers issued each month by the better places . . . by Department. They appear in print fast, so to store them is no good. An X in the column in front could indicate that the library has a copy, available free to the first comer. Later persons could write for their own."

There was almost total agreement from the faculty on the question of binding working papers. Of the 121 persons who answered this question, 111 believed their library should not bind working papers. This is consistent with the view of most respondents that working papers have primarily current-awareness value.

Use of microforms is a controversial topic in most libraries. For business faculty members using working papers, the paper copy was definitely the preferred form of use; 75.3 percent at Illinois and 70.7 percent at Purdue said they would not use working papers in microform. However, when asked if they would use microforms if a reader-printer were available to make hard copies, this figure was reduced substantially. Almost half (52.5 percent) of those faculty at Illinois who answered they would not use microforms stated that they would, if a reader-printer were available to make hard copy. The faculty at Purdue were even more receptive to microforms when given the option of making a printed copy; 88.2

TABLE 5  
VALUE OF WORKING PAPERS

Faculty	Accounting	Economics	Finance	Management	Percentage	N =
<i>Illinois</i>						
Current awareness	11	23	6	18	71.6	58
Lasting research	4	10	6	3	28.4	23
Total	15	33	12	21	100.0	81
<i>Purdue</i>						
Current awareness	2	7	2	10	55.3	21
Lasting research	2	6	3	6	44.7	17
Total	4	13	5	16	100.0	38

percent who previously answered they would use no microforms would be willing to do so if a printer were available.

#### CONCLUSION

If the faculty and graduate students at Purdue University and the University of Illinois are representative business library patrons, then it appears the main users of working papers are the faculty. The "typical" business library does not actively collect working papers. Those that do select both series (preferred by faculty) and individual papers on the basis of an institution's reputation and specific requests from library patrons. The faculty and librarians agree that

if working papers are purchased, only a small amount of the budget should be used. Few libraries subscribe to EWP, particularly the microfilm service, or make use of exchange programs. To ensure maximum use of working papers in microform, libraries should provide a reader-printer so hard copy can be made. The faculty consider working papers an essential source of current research and will obtain personal copies if their library does not collect them. Binding is not expected and cataloging is not essential. In contrast, the majority of librarians view working papers as having lasting research value, but do not catalog or bind them.

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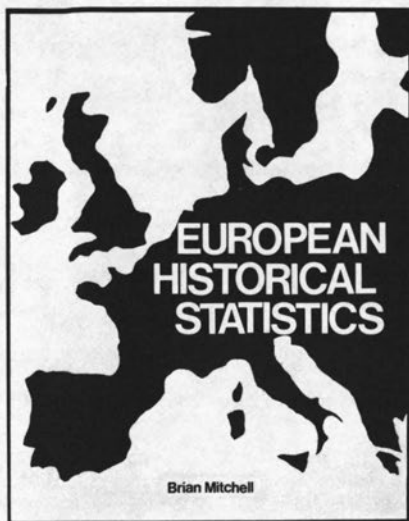
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