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ON THE INTERNET

Galaxy Literature Report

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ON THE INTERNET

Literature

Executive Summary

For all of its advanced multimedia technology, the Internet is still essentially a literary medium. The information age began with text, which evolved into hypertext, allowing words to become interactive - linking ideas, sound and vision in a revolutionary new way. The developments of literary web sites and communities, e-books and digital audio books have further enhanced readers' enjoyment of the written word.

Literary resources on-line are providing users with rich and complex tools to augment the reading experience. More than just text and commentary, many of these sites offer information on the historical, social, religious, philosophical, political, scientific, and/or cultural context of literary works. The famous poem Beowulf has for example many websites dedicated to it, providing not only basic information such as translations of the poem, but complimentary features including maps, historical information, timelines and more. Literary sites are taking full advantage of Internet technology such as streaming audio, video, and search capability. Websites now give users the ability to search large bodies of work such as that of William Shakespeare for key words or concepts, which is extremely useful when trying to locate a particular sonnet or line from a play. Streaming audio clips are also helpful in understanding the correct pronunciation and inflection of a particular work.

On-line literature communities are allowing interaction between among authors, students and readers never before available. One example is that of the virtual residency wherein budding authors can participate in Internet workshops and have their work reviewed via email by professional writers. "Virtual residencies are the latest development in the literary world – asynchronous writing workshops in which authors read student manuscripts and send back comments via email." On-line live chat question and answer sessions allow writers to participate in the workshops regardless of their locale.

Students of literature (and other subjects) are enjoying the not only the on-line experience of enhanced information resources but downloadable, portable versions in the form of electronic textbooks. Many of these electronic reading devices can store up to 100,000 pages including lesson plans, assignments, supplemental reading, multimedia and

interactive information. “The scope of ‘the book’ will now change. It will become – in some cases – a rich multimedia document.” (Sussis) E-books are small, lightweight and much more portable than traditional textbooks. “Electronic Reading Machines are now lighter and easier to hold; new software permits marking pages, capturing text and underlining significant passages... more pixels per page have made reading clearer and easier on the eyes.” (Sussis)

Paperless electronic books not only weigh less and carry more information than traditional books but also save trees. One e-book publisher, Zander eBooks is adding to the cause by donating a portion of its income to a nonprofit organization called American Forests, which is working to plant trees in 22 countries around the globe.

Students at the University of Texas at Austin currently have more than 6000 electronic titles available at the library, which are evidently so popular that librarians cannot keep them on the shelves. The UT Austin library system is planning to spend millions of dollars to add to its collection of e-books in the coming months.

Not everyone is as eager as these young students to jump on the e-book bandwagon. Some people are understandably resistant to electronic books, citing that they don’t feel the same as the ‘real thing.’ The feel of a good book may be a part of the reading experience, however the real enjoyment is the interchange between reader, author and the imagination. The paper and binding are really only packaging. In the same way that ATM machines were once looked at with skepticism, e-books may be slow to catch on. The convenience of the electronic format combined with its interactive features and speedy downloads of new material will likely propel e-books into becoming as ubiquitous as automatic tellers in years to come.

User apprehension may not be the only setback for e-books. Another concern regarding electronic publishing is the possibility of copyright infringement. A company called Reciprocal is working to set publishers’ minds at ease by providing technologies which will protect e-books from piracy. “Reciprocal’s system prevents people from sharing or reselling unauthorized copies of digital music or literature and ensures that all vested parties get the proper royalties from legal sales.” (Macavinta)

With technology companies working to overcome concerns such as piracy and the popularity of e-textbooks among college students, it would seem that the market for e-books is ripe for development. On-line booksellers are working in partnership with technology providers to offer downloadable e-books via the Internet. Microsoft, for example has formed partnerships with publisher Simon & Schuster as well as on-line bookseller Barnes & Noble. Microsoft has released a special reader tool for windows that will allow e-books purchased on-line to be downloaded to users' computers. Functions of the reader include higher resolution and readability, text searching, bookmarks, highlighting, annotation, a dictionary and font size choice.

Audio books have become increasingly popular in recent years and it is natural that the Internet audio book market develops alongside that of e-books. Amazon.com recently

announced a partnership with Audible, Inc. to provide downloadable audio books on-line. More than 4,700 titles are available within Amazon's Internet bookstore. Internet audio books are also helping authors to bring their works to the public, much the same way that mp3 files have helped unknown musicians to be heard. 1stbooks.com is providing authors with an audio format for self-publishing which will allow users to download the files directly from the web.

The visually impaired are benefiting from a combination of electronic books and audio books called the 'digital talking book.' Digital talking books offer flexibility not previously available in regular audio books. Features normally offered in text based e-books such as searching, enhanced navigation, and book marking have been adapted to an electronic audio format in order to allow visually impaired users to interact with digital talking books in much the same way that sighted people read a paper book. This flexibility saves time and increases enjoyment.

The innovations of Internet communication are increasing the participation and understanding of readers all over the world. E-books and digital audio books are changing the way people purchase, read and interact with books, shifting our perceptions as to what precisely defines a book. In whatever way it evolves, the written word will continue to influence our world, shaping the minds of readers everywhere.

Media Metrix August 2000
 Key Measures: Single Category Selection
 Retail - Books

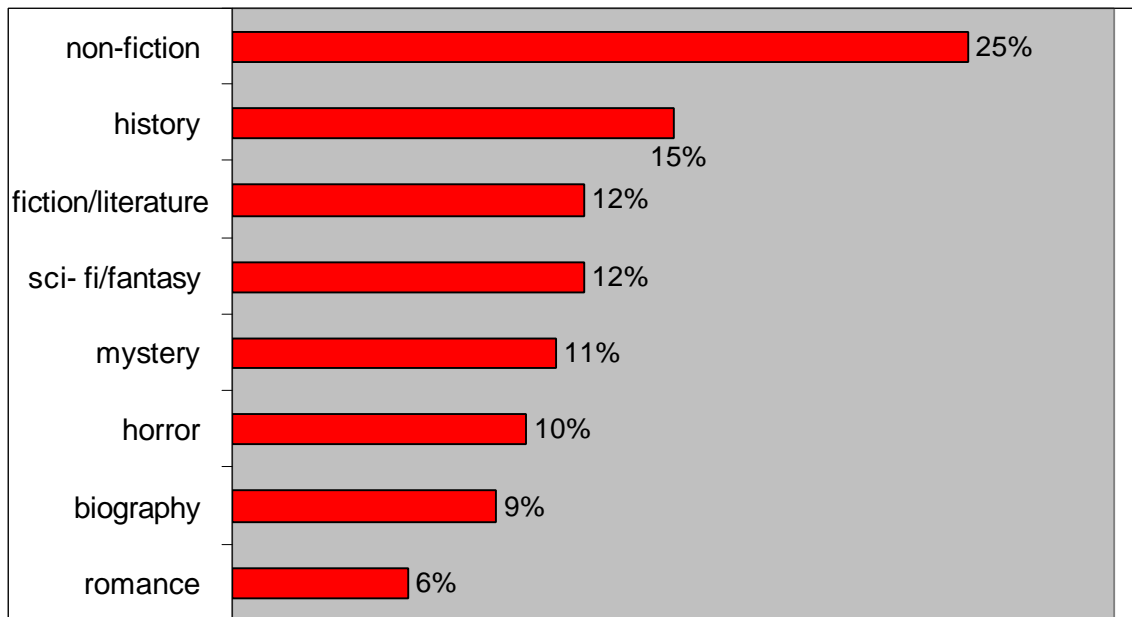
1	AMAZON.COM
2	BARNESANDNOBLE.COM
3	ENEWS.COM
4	MAGAZINEOUTLET.COM
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6	LITERARYGUILD.COM
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20	POWELLS.COM

Galaxy Survey



The Galaxy Poll on September 28, 2000, asked users which genre of book they prefer to read. Non-fiction was the most popular with 25%, followed by history with 15%, fiction/literature and sci-fi/fantasy tied at 12%, mystery with 11%, horror 10%, biography 9% and romance in last place with 6%.

What is your favorite kind of book to read?



The Galaxy Top 10

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You're a bookaholic but you're on a budget. You want to build up that stack by the bedside but you don't want to have to sell your bed to pay for your books. Okay, then, check out AddAll.com. This free service will search 41 online bookstores for you and come back with the best price available. The site is independent. Because no bookstore owns it, the searches are impartial and objective. In addition to checking prices, you can check services, used books, and rare books. You enter your information on the front page: currency of choice, delivery times, shipping preference, and either title, author, ISBN, or keyword. Let's say you want one book from one vendor and another from a different one. You can keep track of your searches with a memo feature which will also hang on to your information should you decide you'd like to wait to make your purchases another day. AddAll is the biggest online bookstore database on the Internet.

Amazon.com

<http://www.amazon.com/>

It's a jungle in there... Amazon.com started out as a virtual bookstore in 1995. Since then, they have expanded considerably. They'll be the first to tell you they've got Earth's Biggest Selection™ of products. Besides books you can find CDs, videos, DVDs, toys, games and electronics. They also have an auction area where you can sell your stuff and buy other people's stuff. If you want recommendations, you can peruse bestseller lists or check out Essentials--expert guides to new and classic products. Amazon will also make personalized recommendations based on your previous purchases. Amazon.co.uk offers over a million British titles plus more than a quarter of a million American titles. They've got a German site, too: Amazon.de. In addition, Amazon is partnered with other online shops like drugstore.com, Gear.com, HomeGrocer.com, Pets.com, Ashford.com, and eZiba.com, each of which offers its own product line. You can search the site by product category or--very exciting--search the whole vast line at once.

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Media Metrix ranks BarnesandNoble.com as the fourth largest ecommerce retailer. At the site you can buy books, music, software, magazines, prints, posters, and more. In books you'll find over 750,000 choices-- both new and out-of-print titles. Book descriptions, excerpts, customer reviews, and media reviews are available for hundreds of thousands of books. There are also recommendations by B&N editors. You can chat live with authors in the Auditorium area. There are over 700 transcripts of past chats available, too. The Music department has 16 categories and over 1,000 subcategories, tens of thousands of reviews and biographies, and hundreds of thousands of CDs. Many books are offered at a discount. You can also look into free online courses offered at B&N University. Subject areas include: Arts & Leisure, Life Improvement, Literary Studies, Health & Wellness, Technology, and Business.

BookWire

<http://www.bookwire.com/>

BookWire.com is a Web site dedicated to the book industry. At the site you can access industry news, reviews, literary event information, feature articles, and author interviews. You can also find out which authors are currently on the road touring. The site is linked to many other major book-related sites, including: PublishersWeekly, Library Journal, School Library Journal, and the Boston Book Review. In the Tools of the Trade area, you'll find: Books in Print, Literary Market Place, Library Resource Guide, Books Out-of-Print, and more. There is another area, sponsored by Publishers Weekly, featuring Awards and Associations including: Association of Authors' Representatives, Inc., Book Industry Study Group, National Book Critics Circle, and more. Access publishers' homepages, bestseller lists, and information on Spanish publishing, too.

Internet Public Library

<http://www.ipl.org/>

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Librarians Index to the Internet: Literature and Books

<http://lii.org/search/file/literature>

Those librarians and their love affair with books and information... they've done it again. A group of librarians has spotted a big, disorganized pile of stuff (in this case, the Internet) and has not been able to resist putting it in order. At the Librarians' Index to the Internet, you'll find a searchable, annotated subject directory. Over 7,000 Internet resources have been selected, after close scrutiny by librarians who check for usefulness of content. This resource is open to librarians and the public-at-large. Funny, it all started with one librarian's bookmark file on her computer. Then it moved to Berkeley's Public Library's Web Server. And it just kept going and growing from there. Now, 95 librarians make up the team of experts brining you this index. You can also sign up for LLI New This Week, a free weekly email newsletter of the top 20 resources added.

Library of Congress

<http://www.loc.gov/>

The Library of Congress Web site is a most awesome example of your tax dollars at work. This library happens to be the oldest federal cultural institution in the US. You can find over 119 million items--of these more than two-thirds are media other than books. There are maps, films, and television shows--the largest collection of each in the world. This site is vast and comprehensive. It's highly recommended that you begin in the department Using the Library where you'll find Catalogs, Collections, and Research Services. Try out American Memory to look at the country's history in words, pictures, and audio files. In Exhibitions enjoy an online gallery featuring both pictures and text. In

The Library Today catch up on current News, Events, and more. Directly access Thomas, the government Web site filled with legislative information. Visit the Copyright Office for copyright information and forms. There's also a huge FAQ area with everything from hours for the brick-and-mortar Library of Congress to the history of the Library to staff listings to tours and visitor information and more. This year is the bicentennial of the founding of the library--enjoy a special tribute commemorating this event.

LibWeb

<http://sunsite.berkeley.edu/Libweb/>

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New York Times: Books

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Oprah's Book Club

http://www.oprah.com/obc/obc_landing.html

Once upon a time it was the dream of many to write the so-called Great American Novel. Now, the dream has changed, slightly, courtesy of that human dynamo, Oprah Winfrey, who has the power to make millions do what she says. And so now, because once a month or so she says, "Read THIS!" the new dream has become to write the Great American Novel that Catches Oprah's Fancy. When Oprah started her book club, people went nuts, looking at reading the way a lot of people looked at Pet Rocks in the 70s.

“Reading? Wow! Cool! Mental note to self: try that reading thing”. At the site you can check out Oprah’s latest selection (this one kept her up well past midnight!) Check the archives for past selections. Use the Kids’ Reading List to get your children interested in reading. Learn how to Build Your Own Book Club. Get the list of Oprah’s Favorite Books. Join the virtual book club that is Oprah’s Book Club Community where you can swap book thoughts with other avid readers.

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British Library

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CNN.com: Books

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Hatchards

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Modern Library

<http://www.randomhouse.com/modernlibrary/>

New York Public Library

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On-Line Books Page

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Financial Analysis

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In Millions

<u>Company</u>	<u>Status</u>	<u>Ticker</u>	<u>Closing Price</u> <u>9/28/00</u>	<u>Tot Rev</u> <u>Q1, Q2 99</u>	<u>Tot Rev</u> <u>Q1, Q2 00</u>	<u>% change</u>
AddAll.com	Not Public					
Amazon.com	Public	AMZN	40	608.02	1,151.7	89.4
Barnes and Noble	Public	BNBN	5.125	70.5	141.4	101
BookWire	Public	RUK	32.5	N/A	N/A	N/A
Internet Public Library	Not Public					
Librarians Index to the Internet: Literature and Books	Not Public					
Library of Congress	Not Public					
LIBWEB	Not Public					
New York Times: Books	Public	NYT	40	1,518.5	N/A	N/A
Oprah's Book Club	Not Public					

<u>Company</u>	<u>Q1 FY 00</u>	<u>Q2 FY 00</u>	<u>% change</u>	<u>Trailing 12 Months revenue</u>	<u>Market Cap</u>
Amazon.com	573.9	577.9	.7	2,180	14,235
Barnes and Noble	74	67.4	-8.9	272.6	749
BookWire	N/A	N/A	N/A	0	9,308
New York Times: Books	842.9	885.6	5.1	3,340	6,679

<u>Company</u>	<u>EBITDA (ttm)</u>	<u>P/E</u>	<u>ROE%</u>	<u>EPS (ttm)</u>	<u>Cash (and Equivalents) (mrq)</u>	<u>Sector Average P/E</u>
Amazon.com						
Barnes and Noble	-165.1	N/A	17.69	-.40	284.2	N/A
BookWire	-1.47	N/A	1.9	.26	N/A	N/A
New York Times: Books	642	19.62	25.14	.59	37.2	N/A

Company, Officers, Locations and Descriptions

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Internet Public Library

<http://www.ipl.org/>

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David S. Carter, Director

Joseph Janes, Founding Director

Michael McClennen, Information Systems

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Librarians Index to the Internet: Literature and Books

<http://lii.org/search/file/literature>

A searchable, annotated subject directory of more than 7,000 Internet resources selected and evaluated by librarians. Meant to be used by both librarians and non-librarians as a reliable and efficient guide to described and evaluated Internet resources

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Library of Congress

<http://www.loc.gov/>

The Library preserves a collection of more than 119 million items, more than two-thirds of which are in media other than books. These include the largest map, film and television collections in the world. In addition to its primary mission of serving the research needs of the U.S. Congress, the Library serves all Americans through its popular Web site and in its 22 reading rooms on Capitol Hill.

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LIBWEB

<http://sunsite.berkeley.edu/Libweb/>

Libweb currently lists over 3700 pages from libraries in over 100 countries.

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http://www.oprah.com/obc/obc_landing.html

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