

ubc library news

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LIBRARY COLLECTIONS BUDGET

The coming fiscal year looks as if it will be a time of considerable difficulty for book purchases and serial subscriptions. We have managed to survive the effects of inflation over the last few years, despite the fact that our collections budget has increased only five percent in that time. In recent months, however, the Canadian dollar has dropped drastically against the major world currencies, particularly those of Europe and Japan. Current exchange rates for the most important European currencies and for the yen are 30-35% worse than they were last January. The fall against the U.S. dollar has not been as large, but it is still down 5% from January 1985 to January 1986. Of course internal cost increases in the country of origin must be added to the above figures to get a complete picture of the cost increases to Canadian libraries.

The effect of these changes in the current fiscal year has been mostly cushioned by a reserve carried forward from the previous year for just this purpose - to buy time to deal with the effects of drastic exchange rate problems. Next fiscal year, however, we must live within our budget and this may mean substantial reductions in the books and serials which we can afford to buy. At this time we have no indication of what the collections budget for 1986/87 will be. We certainly hope that there will be no actual dollar reduction, but whether any increase will be possible cannot be determined until something is known about the University's overall funding for next year. We estimate that a budget increase of 10-12% (\$400,000 - \$500,000) would be necessary to avoid any reductions in purchasing levels.

REDUCTIONS IN PURCHASING

The Library has had to begin making plans for the sort of reductions which may be necessary and is discussing these with the Senate Library Committee. At present, the detailed planning is chiefly within the individual library units, which are examining their serials for possible cancellations and assessing whether the reductions should be primarily in book acquisitions or in serial subscriptions.

CONSULTATION ON SERIAL CANCELLATIONS

A letter describing the details of the process of consultation with academic departments has been sent to the department heads and departmental library representatives. Briefly the process is as follows -

Up to the end of February

- Library staff will prepare lists of proposed cancellations.
- Faculty members may consult a list of the library's subscriptions in the major library units and suggest possible cancellations if they wish. These should be channeled through library representatives or academic department heads.

March and April

- Lists of proposed cancellations will be sent out to academic departments

as early in this period as possible. Comments on the proposals and alternative suggestions should be returned by the end of April.

May and June

- The final decisions will have to be made on the extent of the reductions which are necessary and how these will be achieved. The Senate Library Committee will be fully involved in this process.

If you have any questions, please phone Tony Jeffreys, Assistant Librarian for Collections, 2740.

EXCHANGE RATES FOR SOME MAJOR CURRENCIES

Canadian dollars per unit

	<u>U.S. dollar</u>	<u>U.K. pound</u>	<u>French franc</u>	<u>German mark</u>	<u>Japanese yen</u>
1984 average	\$1.2948	1.7300	0.1487	0.4564	0.005457
1985 January average	\$1.3238	1.4925	0.1365	0.4177	0.005210
January 10, 1986	\$1.3935	2.0289	0.1855	0.5687	0.006893
Increase in cost of one unit of foreign currency from January 1985 to January 1986	5%	36%	36%	36%	32%