I will approach the question of academic publishing from the perspective of the scholar in a specific discipline within the humanities, the perspective of German Studies, a field that has been faced with a number of problems in the area of publishing, most of them related to the size of the discipline in comparison with other fields. What I have to say can also be applied, however, to a number of other fields that find themselves in similar circumstances (Italian, French, Russian, etc.).

My remarks will touch on four points. First, I will look at the present situation of the discipline in terms of access to publishing. My second point will address the consequences of this situation for the development of research within the discipline, especially the question of rewards and penalties. My third point will touch on new developments in the arena of academic publishing, and finally I want to examine financial models that could clarify the present uncertainty in academic publishing. By looking at the German situation in comparison with the American system, I hope to come up with some tentative suggestions.
1. There is no doubt that the term crisis has been overused in recent debates about academic publishing. Actually, there were no golden years; the problems have simply changed. But they can be real and challenging for a particular discipline that all of a sudden finds itself at the margins of academic publishing. This happened to the field of German in this country in the early years of this decade when a number of important series were closed within a few years. This happened to the series at Nebraska, then to the series at Wayne State, and finally to a series at North Carolina that had just been launched. In each case it was a business decision by the press, which decided that the series was not commercially viable, i.e. it did not produce enough income. It is important to note that the series at Nebraska and Wayne State were very successful in terms of national visibility and academic recognition. In the case of Nebraska, which I know best because I was the editor, the press could not argue that we lost money, but the director emphasized that he wanted to focus on those parts of his program, parts where it actually made money. Behind this decision stood the more fundamental decision of the parent institution not to give subventions to its press. A university press that that is so to speak on its own will necessarily focus on areas that are profitable. Under these circumstances, smaller disciplines where the sales will be necessarily limited are in jeopardy.
2. The decisions of university presses either to close a series or leave an entire academic field that they once covered has long term consequences for the discipline. First of all, they limit opportunities for publishing in a special field. It becomes simply more difficult to find a publisher for one’s manuscript. But there it more involved. The impoverished conditions impact scholarship also in terms of available topics and approaches. Especially young scholars have to make sure that they do not work in an area that will not pass through the filter of the academic presses. In the case of German Studies, this process has hurt especially single-author scholarship and research on the Renaissance, the Baroque, and the Enlightenment because the readership in these fields is small. Frequently sales will not cover the cost. As a consequence these subfields of German Studies have been relatively neglected during the last two decades. The rewards went to research in the 20\textsuperscript{th} century with an emphasis on interdisciplinarity.

3. My third point addresses present efforts to stem the tide, i.e. to find new publishing outlets for scholars in German Studies. The realization that recent developments in academic publishing in the US had a serious negative impact on the intellectual profile of the discipline led to a number of initiatives to restore publishing opportunities in areas that are not supported by current fashions. I will focus my remarks on recent efforts at Cornell to set up new series in German studies that would include works from a
number of disciplines, among them German literature, philosophy, history, art history, and cultural history. The new venture got off the ground because the Cornell group consisting of faculty members from a number of departments, a representative of Cornell University Press and representatives of the Library, realized that we had to come up with a new structure, a structure that would solve the financial problems of the series that had failed. In other words, we needed a new business model and new technology. The key element was and is the collaboration between the library and the press the purpose of which is to bring down and control cost. The most important initial decision was to shift from traditional to electronic publishing. I believe that electronic publishing will be crucial for the future of academic publishing, but I realize that many colleagues do not agree. It is worth noting that the new technology is coming from the library rather than the press. Right now the new series, called SIGNALE, is beyond the planning stage and is actually looking at manuscripts. In fact, the first books could come out by the end of 2009.

4. My final point addresses the financial aspect. By this I mean not only our new series at Cornell but also the larger issue of financing academic publishing. In the case of SIGNALE we hope to make the venture financially viable by controlling production costs. Yet we are not sure whether this will be the answer. If our premise is that the scholarly value of a book cannot be determined in terms of
its commercial success, then academic publishing has to find a solution for those books that will not be profitable because of a limited readership. The American system has traditionally shifted these costs either to the press or to a third party, for instance a foundation or a sponsor. By and large, the author was not asked to contribute. By comparison, the German system has typically expected a contribution from the author in whose career interest it is to get the book published. The reason is the lack of university presses in the American sense. Academic presses in Germany are privately owned and in most cases too small to offset the losses by a mixed calculation that takes profits from other areas to support scholarly publications. Until recently foundations have assisted young scholars with their first and second book to launch their careers. Lately, however, foundations have more or less withdrawn their support thereby shifting the burden back to the author. In some instances universities have created funds to cover the cost of outstanding works. However, there is no systematic solution of this problem in sight.

Should we consider the German model? What would it mean not only for the author but also for university presses and their parent institutions? Or would it be better to look at the resources of American universities as a viable funding source? After all, it is common practice that universities spend large amounts to set up young scholars in physics or chemistry. This cost is taken for granted. By comparison,
the cost of publishing the first book of a humanist would be very small. Yet it seems that American research universities have not embraced this model, possibly still hoping that foundations will pick up the tab.