

## EDITORIAL

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### 1. RERCI - THE FIRST 6 YEARS.

The year 2009 has come to an end, and with it this second issue of the sixth volume of the *Review of Economic Research on Copyright Issues*, or *RERCI*. It has, at least in the opinion of the Managing Editor, been an extremely productive six first years of the life of this journal, and it has moved from its inception in 2004 as a start-up hoping to find a foothold in the competitive world of academic economics journals, to what I believe is now a widely recognised source of rigorous academic work on the very particular topic of the economics of copyright.

Over these first six years, *RERCI* has been published without fault twice per year, once in June and once in December. On many occasions, the editorial process was pushed to the limit to keep to the publication deadlines, with last minute improvements to papers being not at all uncommon only days before going to print. This aspect of this journal, perhaps above any other, is a testament to the close working relationship between the editorial team and the authors with which we have had the pleasure to work. The papers that have appeared in the journal are certainly very much “hot off the press”, and contain the most up-to-date expression of our authors’ ideas as is possible. That said, the publication deadlines are always very strictly respected and complied with, and for that I am grateful for authors in many different countries who are willing to reply to hurried e-mails that may have arrived at inconvenient hours, and for very flexible printing partners.

In the process of these two issues of six volumes of the journal, we have published 79 papers, written by 79 different authors,<sup>1</sup> from 16 different countries. It is perhaps noteworthy that the journal has published papers by authors from each of the five global continents, although naturally there has been a predominance of papers from Europe and North America. In any case, the variety of nationalities that are represented in *RERCI* is a clear indication that the journal is without doubt a fully international platform, with no pre-determined geographical limitation.

It would be unfair not to mention at this point also the efforts put in by the individuals who have acted as referees on those 79 published papers. The economics

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<sup>1</sup>The fact that the number of papers and the number of authors coincide is purely by chance. There are many multi-authored papers (i.e. one paper but several authors) and also some authors who have more than one paper (and thus would count as several papers but only one author).

of copyright is not a large area, and since each submitted paper is refereed by at least 2 peer-reviewers, it is logical that several referees have been asked to work on more than one paper over the years. Where would we be without the efforts and dedication of those individuals? Who knows, but wherever we would be it would be far removed, and in the wrong direction, from where we are actually at! The referee process at *RERCI* is, at least to the best of our ability, rapid by most standards, and the emphasis is on providing constructive feedback as much as possible. Those papers that are clearly unpublishable are not refereed, and of those that are, the most common decision is to “revise and resubmit”, along with a healthy set of suggested improvements. Of late, our submission to publication ratio has grown – as it happens, both the rate of submissions has (slowly) increased, and publication has become more difficult as referees have become more stringent – and is now sitting at around 50%. In any case, my most heart-felt gratitude goes out to my team of referees, whose contribution to the journal is invaluable.

I have not been able to find reliable estimates of the number of citations that *RERCI* papers have received, although I do know that it is high and growing fast. In 2008, the journal was launched on *SSRN*<sup>2</sup> in addition to being available on the *SERCI* website,<sup>3</sup> and in those two years, there have been close to 4,000 downloads of *RERCI* papers from our *SSRN* webpage. This represents an average of over 5 downloads per day, for each and every day of that 2 year period. The most downloaded paper has now been accessed from the *SSRN* website around 250 times,<sup>4</sup> and the least downloaded paper has been accessed 7 times. These download statistics are in addition to the downloads that have occurred from the *SERCI* website.

In terms of the hard-print version of the journal, a change was instigated during 2008 that affected the number of subscribers, but certainly increased the number of readers. As of 2008 individual subscriptions (that is, subscriptions to individual persons) were discontinued, and the only subscribers are now institutional. Any individual reader can, of course, download the journal’s content free of charge from either *SSRN* or from the *SERCI* website, and if an individual does want to receive particular issues of the journal in hard-print, so long as they are available they are sent out free of charge. We shall also be producing a CD Rom version of the journal, but unlike the original CD Rom version which was circulated together with the

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<sup>2</sup>See <http://www.ssrn.com/link/Rev-Econ-Res-Copyright-Issues.html>

<sup>3</sup>See <http://www.serci.org>

<sup>4</sup>Congratulations to Francois Leveque and Yann Meniere, whose paper “Copyright Versus Patents: The Open Source Software Legal Battle”, from *RERCI* 4(1) in 2007 is the most downloaded article from *RERCI*’s *SSRN* site. Hot on the heels of Leveque and Meniere with close to 230 downloads (and with a year less time of availability) is “The Economics of Copyright Law: A Stocktake of the Literature” by Ruth Towse, Christian Handke and Paul Stepan from *RERCI* 5(1) in 2008. There are 10 different papers that have more than 100 downloads from *SSRN*.

hard-print version for the first couple of years of *RERCI*'s publication history, we shall now be producing a CD Rom each six years that contains *all* of the published content to date. Our first 6-year CD Rom is due out early in 2010. This format of the journal will be made available completely free of charge to whoever would like one, and of course will be mailed to each institutional subscriber of the journal.

From its inception, the mission of *RERCI* has been to promote, publish and disseminate as widely as possible original and rigorous academic work on the economics of copyright (broadly defined). It is our faith to that mission that has led to the general policy of making the journal's content freely available to individual researchers. However, producing and mailing hard-copies for library archives is not free, and we are grateful to our institutional subscribers who, through the subscription price that they pay, contribute to the continued life of the journal. Without institutional subscribers, at least the hard-print version of the journal would surely disappear, and along with it any physical collection of the content that can be archived and accessed for sure regardless of the path taken by technology into the future. There is also something about a hard-copy, I am sure you will agree, that make reading and accessing a journal a much more rewarding experience when compared to either computer-screen versions, or stapled print-outs.

## 2. SERCI - THE FIRST 8 YEARS

Of course, this journal would not even exist if it were not for the *Society for Economic Research on Copyright Issues*, or *SERCI*. 2009 represents the 8th year of existence of *SERCI*, and over that time we have completed many objectives. We have established and developed a website, promoted general discussion and debate, and been enlightened by the efforts of many people along the way. Perhaps the most visible set of individuals who have shaped our recent past with their expertise in the field, and their patience with *SERCI*'s general secretary, are our Presidents. Ruth Towse, Stan Liebowitz (our two most immediate past presidents) and Giovanni Ramello (our current president) have been instrumental in keeping *SERCI* afloat and in keeping my own workload manageable.

It is perhaps not strange to learn that a Google search of the acronym "SERCI" brings our group up before anything else. It is, however, curious to note that the second and third search results are both for individuals who (presumably) are also very interested in copyright and perhaps in our work. Specifically, both are professional musicians – Giorgio Serci (an Italian guitarist), and a singer called Serci Yasamak.

For each of the years in our 8-year history, *SERCI* has held an international congress, with anywhere between about 20 and over 30 papers presented.<sup>5</sup> Our list of host cities is the following (in order, from 2002 up to 2009): Madrid (Spain), Northampton (USA), Turin (Italy), Montreal (Canada), Singapore, Berlin (Germany), Geneva (Switzerland), and Berkeley (USA).<sup>6</sup> At each congress, we have had the honour of hearing from some of the world's foremost academics on the economics of copyright and related topics, both in the general sessions and within our "invited guest lecturer" session. The *SERCI* guest lecturers have been (in order) Stan Liebowitz, Pamela Samuelson, Paul David, William Baumol, Ivan Png, Richard Lipsey, Mike Scherer, and Harold Demsetz. At the outset of the *SERCI* project, I could not have hoped for a better and more esteemed list of invited speakers. It has been a true pleasure and an honour to meet each of them, to listen to their talks, and in most cases, to see the initial contact flourish into an ongoing and valuable relationship.

I am very pleased to announce that plans for the next congress of *SERCI* are now quite advanced. It is exciting that the event will be held for the first time in South America, specifically in Cartagena (Colombia) on 9th and 10th of July. A more desirable congress location is indeed very hard to imagine! The local organisation will be undertaken by *ODAI*,<sup>7</sup> and I am very happy to announce that the *SERCI* guest lecture will be delivered by Prof. Joel Waldfogel. More information on the congress is in the call-for-papers that is included at the back of the current issue of *RERCI*, and of course can also be found on the *SERCI* website. I am looking forward to a colourful and stimulating congress, and I hope to see as many of you there as can possibly make it.

Finally, as ever we are indebted to the financial sponsors of *SERCI* – *SGAE*, *Fundacion Autor*, and *Microsoft*. As an academic, I find it very rewarding to know that firms and businesses as important as these consider our academic work to be relevant and useful enough to ensure that it actually happens. We certainly hope that what we have done with *SERCI*, and what we will continue to do, has met with your approval and expectations.

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<sup>5</sup>Aside from our first congress, which was designed to be small, only our last (in 2009) fell marginally below 20 papers. In 2009 *SERCI* felt the brunt of the economic recession, with a not insignificant number of papers that were accepted to the programme having to withdraw due to problems faced by academics in funding and organising their travel.

<sup>6</sup>Many thanks, of course, to each of the local organisers for such an arduous task well done.

<sup>7</sup>See <http://www.odai.org>