

The Two Markets

Libraries in an Attention Economy

By Richard A. Lanham

If we live in an attention economy, where it is not information that is in short supply but the human attention needed to make sense of it—and we do; if librarians have always played a central role in organizing this attention—and you have; then why is it that Google seems to be eating your lunch? One way to frame this question is to discriminate more clearly than we usually do between the two markets: the free market of stuff and the free market of ideas.

My dear friend and UCLA colleague, the late David Mellinkoff, used to recommend two rules for giving an academic talk. First, “The ideal length for a one-hour lecture is fifty minutes.” Second, “Don’t tell them more about snakes than they really want to know.” I will do my best to follow David’s rules, but if you have “markets” and “economy” in your title, you are deep into snake territory before you begin. I can only hope that my talk will be, as Mark Twain said about Wagner’s music, not as bad as it sounds.

In preparing to speak to you, I did a little homework about your organization and its history, and about the problems that libraries face today, problems including the World of Google. I still wondered, though, whether I knew enough about your work to be of use to you, so I invited a friend to lunch who knows more about the Internet and about libraries than anyone else I know. I was going to talk, I told her, to a group that included catalog librarians.

“Ah!,” she said, “Catalog librarians are the coolest people on earth—they rock!”

“Well,” I asked, “what about Google?”

“They know more about Google juice than anyone else around,” she assured me. This praise made me more apprehensive than before. I hope it will not endanger our budding friendship if I confess that I’m not sure just what Google juice is—though at my age I don’t suppose I have enough of it left to worry about. Nor do I do much rocking these days, except in a chair. We do, however, share at least one common concern, and that is the relationship between two kinds of market.

These two markets are familiar to all of you; they are the reason libraries exist. First, we have the free market of goods, what we usually mean by a market. The price system regulates it and in it a simple rule prevails: if I sell you a cake, you have it and I don’t. The second market we may call, for now, the free market of ideas: there a different fundamental rule prevails. I can sell you a cake, or an idea, but I still have it. I can digest it, in fact have already done so, but I still have it, and can keep selling it again. Cakes in this second kind of market, the economists, with their gift for the lilting, poetic phrase, call “non-rivalrous goods.” Libraries have, traditionally, existed to provide a conduit between these two markets. You deal with books as physical objects, select, buy, catalog, and store them, and when need be sell them as well. You then make available what

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they contain—their nonrivalrous contents, human information—free, or as nearly so as possible.

These two markets have always rubbed along together with a good deal of friction. Copyright, which is usually reckoned to begin with the English Statute of Anne in 1709, made matters worse by taking written texts from the free marketplace of ideas and, because they were embodied in physical books, treating them as property, taking them from the domain of nonrivalrous goods and making them into a rivalrous good. Actually, the statute did not transmute 1 kind of property into another; it just granted a fourteen-year license to pretend that the content in the book was the same thing as the physical book. When you call this license “intellectual property,” confusion between the two markets is guaranteed and, in the law, it has flourished as the bay tree.

Now that alphabetic notation has migrated from the printed page to the digital screen, the confusion is worse because the difference between the two markets is much clearer. Digital expression is the natural medium for the marketplace of ideas; there is no physical substrate to mislead you. The cake emits its native aroma: you can give it away, borrow it, consume it, store it. The response of the copyright bar, and its institutional clients, has been clear. No, no, no! Intellectual property is the same kind of property as physical stuff. one market, not two.

You all know better. The struggles and confusions between these markets provide your daily bread. The copyright lawyers can pretend there is no problem, professors like me can talk bravely about these two markets without really thinking through their differences. But you all have to act, living forever between the shifting tectonic plates of the two markets. All your problems, in one way or another, grow out of this tectonic unease, from budget cuts—because, in the computer age, administrators think nobody needs to buy books anymore—to the unbudgeted seminars you have to give in copyright law.

Somewhat We Must Do

I used to teach Shakespeare for a living, and your predicament reminds me of a scene in *Richard II*. Richard, the talkative, profligate king has gone off on a feckless errand to Ireland, where he continues to strut and posture and run off at the mouth. He leaves the kingdom in the charge of the Duke of York, a sensible responsible man who finds himself in Berkeley Castle without an army to defend it. Along comes Bolingbroke, who is to become King Henry IV. He has been done out of his patrimony and presents himself before the castle to reclaim it. The castle has come to represent the kingdom, and he asks to be let in. If not, he'll bash the door down. What is the Duke of York to do? Here's how he describes his predicament:

If I know how or which way to order these affairs,
Thus disorderly thrust into my hands,
Never believe me . . .
Yet, somewhat we must do.¹

The allegory will be clear to you. Bolingbroke is the seemingly inevitable, Googled future, marching threatenly outside the castle. King Richard represents the professors and digerati who can talk forever about how inevitable the digital future is and whether that future has come. And the Duke of York? Well, obviously, that is your part. You are the defenders of the library. Somewhat you must do and every day. What happens in the play? York lets Bolingbroke into the castle, but he has great misgivings about what will happen after he does. Misgivings that perhaps you share.

What you need as you continue to play this troubled part, I think, is a clearer understanding of the two markets and the changed relationship in which they now find themselves. I've been trying too, one way or another, for the last decade to arrive at such an understanding, and I've concluded that it requires thinking about our economy in a new way, as an economy of attention.

Before I spell out what I mean by this, though, I must take time out for full disclosure. I have a dog in this fight. If you ask what, in the free marketplace of ideas, corresponds to the price system in the free marketplace of goods, the nearest answer I have come up with is persuasion. The discipline that has from the Greeks onward studied persuasion is formal rhetoric, and—conveniently enough—I've spent much of my academic life studying just this. (Perhaps I should observe parenthetically that the word “rhetoric” has not always been a synonym for deception. For most of its life, it has described the training in the word that has formed the backbone of western education for 2,500 years.) You might even, if you were feeling raffish and your career was no longer at risk, define rhetoric as an economics of attention, and that would make me a kind of economist.

The Age of Fluff

In the economics of attention story, it helps if we begin at the beginning. It was nicely encapsulated by a young businessman quoted in the *Wall Street Journal*: “My dad always said to me, ‘You've got to dig it, grow it, or build it; everything else is just fluff.’”² There you have it—the three ages of the economy: agriculture, where you dig and grow things; the industrial revolution, where you build things, physical stuff; and, last and current, the Age of Fluff. What do you do in the Age of Fluff? How do you get from Stuff to Fluff?

The Age of Fluff is, in fact, the Age of Information. Here is how the management philosopher Peter Drucker describes it:

The basic economic resource . . . is no longer capital, nor natural resources . . . nor “labor.” It is and will be knowledge. . . . Value is now created by “productivity” and “innovation,” both applications of knowledge to work.³

So much for Stuff. Knowledge, information, is an altogether fluffier substance. Yet it is fundamental. Here is the late Walter Wriston, who was the chairman of Citibank, describing this transformation:

The world desperately needs a model of economics of information that will schematize its forms and functions. But even without such a model one thing will be clear: When the world’s most precious resource is immaterial, the economic doctrines, social structures, and political systems that evolved in a world devoted to the service of matter become rapidly ill-suited to cope with the new situation. The rules and customs, skills and talents, necessary to uncover, capture, produce, preserve, and exploit information are now mankind’s most important rules, customs, skills, and talents.⁴

Let me replay that last sentence: “The rules and customs, skills and talents, necessary to uncover, capture, produce, preserve, and exploit information are now mankind’s most important rules, customs, skills, and talents.” That pretty much describes what you all do as librarians, doesn’t it? However this economy plays out, I can’t think you’ll be out of a job. You’ll be at the center of things.

Behind this information revolution stands a deeper one. Let me quote Jeremy Campbell’s description of it:

The view arose of information as an active agent, something that does not just sit there passively, but “informs” the material world, much as the messages of the genes instruct the machinery of the cell to build an organism. . . . Thus information emerged as a universal principle at work in the world, giving shape to the shapeless, specifying the peculiar character of living forms and even helping to determine, by means of special codes, the patterns of human thought. . . . Evidently nature can no longer be seen as matter and energy alone. . . . A third component is needed for any explanation of the world that claims to be complete. To the powerful theories of chemistry and physics must be added a late arrival: a theory of information. Nature must be interpreted as matter, energy, and information.⁵

When you interpret nature as information, Stuff and Fluff change places. The real world becomes a “printout,”

a world increasingly created by digital design. For when this reinterpretation of nature as information came along, the digital computer came along too, just waiting to express it. The computer, by the way it works, through an informing code, embodies just the same form/content shift we have applied to nature itself. The computer is a knowledge machine, a system of cultural memory, but of a particular sort. Like the genes, it stores information in code. The code is the fundamental content, the “real” stuff. The physical world becomes just a series of printouts. A fundamental change occurs about how we think of the world; figure and ground change places. From this change much follows, as you all will have noticed when you try to hold books and databases together in the same budget.

Packaging

The earthquake that has created the tsunami of information we’re drowning in has been this combination of a new way to look at nature and a new means of expressing it. But now we must take the argument one step further. We must remember that information never comes without a package, as pure truth, *la pur’ e sancta verita*. We always have to package it somehow, if it is to make sense to us. Packaging tells us what to expect of the contents, what kind of attention to pay to it, what kind of message the message is. You don’t have to package a rock to kick it. But you have to package information somehow if you mean to transmit it. And this packaging will always, to some degree, carry a persuasive charge. If a message is to mean something to you, you must be told what kind of attention to pay to it. The word we usually employ for this persuasive packaging is style.

This lesson was taught by the artist Christo Javachef in one of his early wrapping exercises. (Christo, as I am sure you all know, was a wrapper, but in the Christmas-present sense of the word, not in the thump-thump music sense. He went on to wrap big objects like the Great Barrier Reef and the Pont Neuf in Paris—but even great men have to begin small.) This early work was called *Wrapped Boxes* and it emerged from a design class that he gave at Macalester College in Minnesota. The class wrapped one hundred boxes in plain brown kraft paper and tied them with ordinary twine. They then mailed them to members of the Walker Art Center’s Contemporary Arts Group. Twenty members fell into the trap and unwrapped the box. Inside was a note from Christo:

The package you destroyed was wrapped according to my instructions in a limited edition of a hundred copies for members of Walker Art Center’s Contemporary Arts Group. It was issued to commemorate my “14130 Cubit Feet Empaquetage 1966” at the Minneapolis School of Art.⁶

Aha! You've destroyed a priceless work of art, which, sold on Ebay, might have paid for a semester at college for one of your children. A typical piece of avant garde postmodern nonsense, you might say. It's actually just the opposite, a piece of straightforward didacticism of the sort the arts flatter themselves they have long since outgrown.

So what's the lesson taught? Wrapping matters as much as the content. Don't despise it. Don't think it equals deception. If you have unwrapped the box in your zeal to find out the "reality" which is inside, you have exhibited exactly the kind of behavior Christo's course in "design" was trying to counteract, a belief that content is everything, that the "content" is the only "content." A good lesson for a course in "design" because design is all about wrappings, all about style. Design tells us how to look at the world of physical stuff, what kind of attention to bestow on it. Christo was saying that, in an attention economy, style is Stuff, not Fluff. Style and substance have traded places. Another big lesson.

In this reversed world, brands really matter. How much is the Coca-Cola brand worth? \$70 billion was the last estimate I remember. BMW buys the rights to Rolls Royce and gets not just the car design but the famous name. In business after business, the brand has become the central core of the enterprise; making the actual objects can be outsourced wherever convenient. As CEO, you may not even know where your product is made, much less have visited there. Your real job is managing the brand. That's where the power lies. The Stuff is still there but it is the Fluff that really matters.

Lest you think that libraries stand distant from this reversal, read the OCLC's report, *Perceptions of Libraries and Information Resources*.⁷ The consultants engaged to report on the current state of the library conclude that libraries need "to rejuvenate their brand." You see this brand awareness everywhere you look. What else is the celebrity culture that mesmerizes so many people all about? What else is MySpace all about? I did some work for the J. W. Thompson advertising agency last summer, and those folks were talking about the MySpace phenomenon as "personal branding"; they look at YouTube and the blogosphere as all parts of the same search for "personal brand awareness."

Such awareness leads us to another reversal. There have always been two kinds of self in western thought: the social self, the role that we play in the world; and the central self, the "real us" that resides somewhere in the middle of the head. To condense a book-length argument into a sentence: alphabetic notation and the written literature built upon it fostered, if it did not invent, the central self. The central self is the bookish self par excellence and it has dominated western thought since the West became literate. Now that self, along with the book that fostered it, is changing. The social self is moving into the foreground. Not books read in private, but online conversations, establish the tone, the style, of the self.

Secondary Orality

Students of digital expression have for a long time prophesied the end of print. The visual image will triumph over the word. We'll communicate with voice and image. But as soon as you get on the Web, you'll notice that print has not vanished. It is everywhere. But it is also everywhere conversational, oral, in its habits of expression. It is a mixture of oral and literate, the mixture Father Walter Ong called "secondary orality."⁸ He uses the term to describe a world in which literacy, reading alphabetic notation, has come upon the scene but a world that still preserves the habits of mind of a culture before writing was invented. The world of classical Greece, Plato's world.

In a purely oral world, a world without writing, attention is everything. Conversation is everything. Your personal brand is the only self you've got. Since there is no writing, no external means of preserving the culture's vital information, and your selfhood, you have to keep talking, or both culture and self will be lost. Such a culture will not converse by analytic reasoning, through subordinated propositional categories, but in an additive, redundant, long-winded way, like Fidel Castro giving one of his four-hour speeches. It will connect things through links, by analogy or association. Just as happens on the Internet. Just as happens with all the people you see around you talking on their cell phones. Stop talking; stop existing.

Father Walter Ong described secondary orality as occurring when the classical Greeks moved from an oral culture to a culture built on the alphabet. Now we are moving in the other direction, back from alphabetic notation into a new kind of orality. And the Internet embodies this backward movement.

Where did these reversals come from? What caused them? Cast your minds back, if you can, to that wonderful economics class you took in college, the class in which you learned that economics is "the study of how human beings allocate scarce resources to produce various commodities."⁹ But if we live in an information economy, it must be misnamed, for information is not a scarce commodity. In fact, it is not a commodity at all. It belongs to the second of the two markets I talked about earlier, not the first. And we are drowning in it. What is scarce is the human attention needed to make sense of the information. Again, you don't have to move an inch from your accustomed world to understand this scarcity, since supplying this attention, and directing it, is what you do for a living.

When you conceive of nature as information, you are led to an economics different from the conventional one and its goods market. You are led to the attention economy in which we find ourselves, and the "nonrivalrous" market in which it works.

If we are surprised by this change from one kind of economy, one kind of market, to another, we've only ourselves to blame, for the artists have been telling us about it for the last one hundred years. It wasn't only Christo with his *Wrapped Boxes* who was trying to tell us that art had changed its domain, that art was to be defined not as a set of objects but as a way of paying attention. This was Marcel Duchamp's message, too, with his famous urinal (to tell you more about Duchamp's work really would be too much about snakes). Pop artists painted the way we paid attention to things. Andy Warhol made a fortune out of this insight. It was the message of all the artists who have exhibited piles of bricks, bottles of urine, and hunks of cow pickled in formaldehyde. Art was not masterpieces of form but ways of seeing. The value in art, what we used to call the "beauty," lay not in the object but in the attention brought to it.

Interactivity

You can find, in all the arts since the modernist explosion, beginning points for the changes the attention economy has brought with it. Let me pick out just one, the *Café Voltaire*, which the Dada artist Hugo Ball and his mistress Emmy Hennings founded in Zurich in February of 1916. The *Café's* sole purpose, according to Ball, was "to draw attention, across the barriers of war and nationalism, to the few independent spirits who live for other ideas."¹⁰ The main "other idea" to which they were trying to draw attention, or at least so it seems in retrospect, was to break apart the convention of the silent and respectful Victorian audience. Outrageous skits were performed on stage, and even more outrageous nonmusical sounds offered as musical interludes, all intended to outrage the audience and provoke it to shout nonheroic epithets and throw things, which it did. The audience became part of the performance.

Thus was born "interactivity." It grew, in the sixties, into the more familiar ground of "Happenings" and other kinds of interactive drama, and from there to the extraordinary interactive afterlife that popular fiction now attracts. I am sure there are "Trekies" here today who live in the world of *Star Trek* as participants as much as observers. If any of you watched the TV show made from the auction of the *Star Trek* costumes and models, you will know the power of this attachment. The astronomical prices paid for artifacts from the show reminded me of how medieval churches bid for the bones of the saints. In a more contemporary application, some of you will have noticed how the advertising business is changing, calling on all of us to join in making ads as well as wearing them on our clothes.

Or some of you may have come across the extraordinary number of Web sites devoted to the television show *Lost*. Viewers become authors as they write new storylines deriv-

ing from the broadcast episodes. The writers for the episodes sometimes adopt these new storylines into the broadcast episodes, so that *Lost* becomes a kind of wikisoopera. The same kind of fictional elaboration has happened to the Tolkien books and movies, and more recently to the Harry Potter books. If you Google just one Potter character—Severus Snape—you get half a million hits. There are articles about him, songs about him, he has—unless I've got my characters mixed up—3,300 "friends" on MySpace. In all of these derivative fictional universes, people dress up in the costumes of the show and come together in live meetings. And now, if you like to read Dickens, you can go to the new "Dickens World" theme park opening in the Chatham dockyards in London. The logical culmination of all this interactive fiction is, of course, the massively participant—I think that is the right term of art—"Second Life."

In "Second Life" you give free rein to your social self, or the social self that you have always wished to be, by creating an avatar. It is the ultimate participatory drama, the *Café Voltaire* dream come true, a new chapter in western utopianism. And it is, too, the ultimate stage of the printout reality created by the digital computer. For the "enabler," as the psychotherapists like to call such things, for all this fictional reality is the Internet. The Internet is a pure economics of attention. The only economic reality there, as the cliché now has it, is eyeballs. You all will know about "Second Life" since libraries now have established colonies there, so I need not speak more about it.

The Internet thus gives us a good way to focus on just what an economics of attention implies. To begin with, there is the inexhaustible supply of cake I talked about earlier. The Internet embodies one of the two markets I began with, a free market of ideas, where you can give away and keep at the same time. Thus even if Google is eating your lunch, your lunch is still there. There is even, as you all are finding, more of it than there was before. (This is clear in that remarkable report commissioned by the Urban Libraries Council, *Making Cities Stronger: Public Library Contributions to Local Economic Conditions*.)¹¹ Economists talk about the "tragedy of the commons" in which property owned in common becomes abused and exhausted because there is no single owner to preserve and conserve it. On the Web, this tragedy becomes a "comedy of the commons" where the more you share the better things get.

The attention economy recalibrates some of the major questions of western thought. As everyone now knows, for example, the Internet democratizes expression. Everybody owns a printing press and a newspaper (we now call this combo a "blog") and can contribute to the cultural conversation. You can rage about politics or religion, or join in the fascinating debate about whether the Hispano-Suiza automobile relocated the magneto to the firewall in 1927 or 1928. But there is a flip side to this. Much of traditional eco-

nomics has been devoted to how you distribute the goods of the world more equally, how you democratize the blessings of modernity. You simply can't do this in an attention economy. When Andy Warhol said that in the future everyone would be famous for fifteen minutes, he was, in the ironical mode he often employed, calling attention to this impossibility. A fame in which everybody has an equal share isn't fame; it isn't even notoriety. Fame requires—no point in hiding it—invidious comparison. Achilles was just a better warrior than the other guys; if you doubted it, just try to fight the Trojans without him. When you start talking about the “winner-take-all society” as a recent book by Frank and Cook has done, you've simply stumbled across one of the basic rules of the new kind of economics.¹² Think of all the changes in social equity implied by this continual oscillation between the centripetal and the centrifugal gaze, between staring at the celebrities at the center and saying, from where we stand on the periphery, “Wait a minute! I want to say something here!” And there is a dark side to this oscillation. People commit mass murder just to get their time on television, to prove that they exist by killing others and then themselves. Or, on a yet larger stage, terrorism wages a war that makes the old metaphor of a “theatre of operations” no longer a metaphor, makes theatre the principal weapon of war. Here we have to consider once again the relationship between the two kinds of market that figure in your life and mine. Important to do, but not easy.

Or consider another deep change in the Web-based attention economy. From Plato onward, the west has been suspicious of dramatic reenactment. Plato, you will remember, banished the artists, by which he really meant the poets, from his ideal Republic. From then on, we've carried in our hearts what my University of California colleague Jonas Barish, in a great book called *The Antitheatrical Prejudice*.¹³ We're scared of drama, just as we're scared of style, of self-conscious artifice of any sort. It is hypocrisy, the enemy of sincerity. But in an attention economy we finally have to outgrow this prejudice. The wrapping, as Christo pointed out, is often as important, and as sincere, as the contents. Now dramatic reenactment is everywhere. It is the foreground, not the background. The Greeks knew this, of course: *O kosmos skene*, they exclaimed. All the world's a stage. And the Middle Ages knew it as well. They knew that the world here below was but a drama to try us out, a printout for the code we would find only in Heaven. But we've always, all of us, kept forgetting this half of human experience, or demonized it into “hypocrisy.” If you do this when you're looking at the digital screen, you have to dismiss most of what you see. Not a promising way to go. Digital expressive space is radically dramatic. The native identity there is fictional identity—the whole world becomes participatory drama.

And so does conceptual thought itself—conceptual thought, which is the great victory, the great accomplish-

ment, of the printed book. The printed book shut out much of the world—no voice, no color, no movement—to concentrate on what words could do by themselves. And what they do best by themselves is think, pursue propositional thought. Now this is pursued in a different way, dramatized, visualized. We're witnessing the dramatization of conceptual thought. Let me use Father Ong's scholarly style to point to the change:

Readers whose norms and expectancies for formal discourse are governed by a residually oral mindset relate to a text quite different from readers whose sense of style is radically textual.¹⁴

That residually oral mindset is the mindset we find in the attention economy of the Web. Economists in the world of Stuff argue that productivity comes from competition. The residually oral mindset, unlike a bookish mindset like mine, is an intensely competitive one. On the screen, word, image, and sound compete for your attention. That is the primary kind of competition. The digital expressive space is not fixed but dynamic, not two-dimensional but radically three-dimensional. The primary navigational skill is spatial awareness, not conceptual agility. This makes for a different kind of reading. Let me just speak for myself here, but perhaps it applies to you and your business as well: I try to understand this different kind of reading but I find it very hard to get used to. We've educated (I hope that's the right word) at least one generation now that is used to this volatile mixture of word, sound, and image. They pay a different kind of attention to things, a kind that earlier generations—brought up on monopolistic print expression—find hard to understand. I retired from teaching a dozen years ago, but if I were still doing it—I tell you true—I would not know how to do it. I'm too much a creature of the book.

So we've had a revolution in cultural expression. But, it may help to realize, it is not one that repudiates the past but instead tries to recover it. The first great change in western expression was the Greek adoption and adaptation of the Phoenician alphabet. An oral culture became a literate one, with all of the changes that come with this fundamental leap in human life. But the written word was still, for the most part, read aloud, performed. That changed somewhere about the year 1000, give or take a couple of centuries, when scribes began to leave space between words, and to mark punctuation. If you don't think this was a big change, look at an early Greek or Latin manuscript written without space between words, sentence division, or any other kind of punctuation. Reading such a manuscript meant learning to perform it like a musical score. With sentence-division, space between words, and punctuation, you could read silently, to yourself, right off the bat. You had become fully literate. Then came the printed book, which invented a new

distribution system to serve the fully literate reader. And that is when the librarian ceased to be a protective curator and took on the job of democratizing literacy by lending books out.

Now, all of these changes have been recapitulated. Books have regained their voice, their oral performance space, with the advent of audio books. The oral world where “people, young and old, did not habitually read books either for instruction or for amusement” now returns, and that brings with it the power of immediacy as well as the diminishment that we bookish types feel so keenly.¹⁵ Now that we have a digital platform from which to view the printed book as an alien object, it has provoked a new interest, and courses in the history and structure of the book have appeared in many places. We have not renounced our history of expression, that is, but tried to recover and remix all its powers. We may be confused and embarrassed by all this, but it is an embarrassment of riches.

The Great Age of Books

And where does this printed book find itself amidst this plenty? As all of you will know so well, we are in a great age of books. According to the latest, recomputed, Bowker survey, there were 290,000 new releases in 2006. The problem is not that there are too few books published but too many, too many for us to buy, shelve, read. But do people read them? You all will have the numbers about readers’ habits at your fingertips. I simply read headlines like one that announces a first printing of twelve million copies for the forthcoming Harry Potter novel. I simply note what a wonderful time it is for readers of all sorts. You may look down upon J. K. Rowling—though I don’t; I think she deserves our best thanks—but the number of “serious books,” as we professorial snobs like to call them, also appear in record numbers. (My “Must Read” file, what I think of as my Guilt Portfolio, grows by the day.) Publisher backlists, too, have become part of our feast, through print-on-demand. And now has come the greatest miracle of all for readers like me, who like to own books that are important to them, the globalization of the second-hand book market through sites such as Amazon and ABE.

So, though it may not seem like it, we are in a great age for the book. The problem for bookish people, and the reason why we complain so much, is that we are in a great age for every other kind of cultural expression as well. Although the classical music world whines too about its market share, there has never been so much classical music available on recordings and so cheaply. (I just bought the complete works of Mozart on 172 CDs. Good recordings, some of them quite good indeed. Original instruments. Good sound. Price: \$110 for the set. A genuine, expletive-deleted,

miracle.) Or, if you fancy popular music, DirectTV’s music channels will bring its history to you, nicely divided into decades. Or think of the way film has regained its history in the last couple of decades. All the rarities of the art-house world now there on Netflix, waiting in your queue for home delivery.

The attention economy is still unregulated and so competition is fierce. We are seeing the generative power of real competition, of what happens when the consumer comes first, and we are feeling the pains that accompany this kind of competition. And, as Adam Smith commented in *An Inquiry into the Nature and Causes of the Wealth of Nations*,¹⁶ we are seeing that when business competitors get together, the first thing they talk about is weakening the competition. So Google pays \$1.65 billion for YouTube. A lot of dough, you think? They recently paid \$3.1 billion for a Web company called Double Click, which makes ads appear faster on the screen. So, too, Viacom files a billion-dollar lawsuit against Google for what it is doing on YouTube. And so all the other lawsuits that we read about every morning in the newspaper. Anything to avoid the competition.

How did this happen? Why these vast sums paid for what are conversational spaces in the ether, companies with practically no physical assets, no connection to the Stuff economy? Because, in an attention economy, the value has migrated to the cultural conversation. That’s where the money is. The Fluff has become the Stuff. We are now deep into the subject of subjects for our discussion, copyright and intellectual property.

Intellectual Property

I have a dog in this fight too, so let me speak from my own experience. For most of my orthodox career as an English professor I have had a moonlight job as an expert witness in copyright cases. Interesting job, well-paid, a periodic breath of fresh air from the relentless high-mindedness of academic humanism. The most interesting case I ever worked on was the one that initially I knew the least about: Barbie dolls. When I first started work on the case, I went to a toy store to see what one of these Barbie dolls looked like. I asked the lady at the counter if they stocked one of these girls’ dolls called “Barbie.” She looked at me as if I was crazy, which in that particular context I certainly was, and then smiled broadly, waved her hand to one side of the store, and said “Follow the pink!” That whole side of the store was pink, and I was off on my adventure.

This case was about a pop song called “Barbie Girl,” which I am sure that all of you, being persons of broad general culture, will remember. (Since I cannot carry a tune in a bucket, I won’t try to sing it for you. I could have shown you the video of the song, which was kind of fun, but the

letter of engagement your organization sent me for this lecture insisted that I obtain permission for any images I showed you and I was not about to ask Mattel, for reasons apparent in a minute, for permission—especially since I was not supposed to have the video anyway.) “Barbie Girl” was the lead song on the first album by a Danish pop group called Aqua. Mattel, which of course makes Barbie, did not object to the song in Europe, but when it was released in the United States by the Music Corporation of America (MCA) and made the charts, Mattel brought suit against MCA. It was not a copyright action, but one charging violations of trademark and trade dress. The album, for example, used the color pink, which of course Mattel owns. But the real offense was the depiction of Barbie. In the song and video, she was a light-hearted party girl and worse yet—can you imagine this for a Barbie doll?—she said that people liked to undress her. Mattel claimed she had been slandered. She is really a very well brought-up girl, heavily involved in charity work, never spends much on clothes, and is studying at night to be a public-interest lawyer. (I’m exaggerating but only a little.)

Here’s where I came in. I was asked, by MCA, to trace Barbie’s real character. She was born, it turns out, as a sexpot cartoon character named Lilli in the German newspaper *Das Bild*. From the cartoon character was made a sexpot doll, also called Lilli, which was sold as a, well, sexpot toy for men. Ruth Handler, one of the founders of Mattel, saw it in a shop window in Switzerland, and had one of the great ideas in American retailing. She would get the doll copied in Japan and sell it, not to horny men, but to little girls. The rest is—profit. Barbie was not, never had been, a miss goody two-shoes. Well, who’d a thunk that?

The lawyers I was working for couldn’t figure out why Mattel brought the action. The song, though successful, didn’t really make a lot of money, and the claim that Barbie’s character had been sullied was absurd. Mattel is famous for vicious litigation to protect their intellectual property in Barbie but they usually sue the defenseless—someone who depicts her on a Web site, a playwright who uses a Barbie in a play, a Barbie-collector magazine. The Music Corporation of America is not defenseless; sue them and they fight back. Why bring this lawsuit?

The real reason emerged in a sentence in the plaintiff’s brief: “Anyone who wants to dance with Barbie will have to ask us first.” I learned from this remark what Mattel had always known: Barbie’s value lay not in the physical doll or even in all her gorgeous clothes. It lay in the cultural conversation she provoked. If you wanted to enter that conversation, you had to ask Mattel’s permission first. They owned, they claimed, not only the doll, but what people said about the doll. Now perhaps you do not know that the cultural conversation provoked by Barbie is immense and, as I found, immensely interesting. (I am not speaking ironically;

the subject merits a book in itself.) It leads into all the major areas of American popular culture.

Mattel knew what I had not until then had the wit to see. In an attention economy, value resides in the cultural conversation. That’s why companies like Google pay those seemingly ludicrous sums for what are electronic conversation pits. That’s why YouTube has an audience of 63 million. (At least it did when I wrote this—doubtless much more now.) A journalist wrote about this extraordinary statistic: “What’s so unique about YouTube is that most of the content on the site is this conversation between people.”¹⁷ That conversational center is what makes Wikipedia so interesting a phenomenon. I’ve heard a couple of librarians make snooty comments about Wikipedia’s reliability but they miss the real point. Wikipedia has made encyclopedic wisdom into a cultural conversation. It works from the bottom up, not, like Britannica, from the top down.

Stuff to Fluff

Once again, in an attention economy, value inheres in the cultural conversation. That shift, from—to use the rhyming terms of which I am so fond—Stuff to Fluff, explains a lot of headlines which otherwise seem quite loony. Everybody, not only Mattel, wants to own part of the conversation, and if they have to sue every one of their customers to stake their claim, as the music industry is doing, then that’s what they will do. Owning the conversation is not the same thing as owning a Barbie in her form-fitting nightclub singer gown. Different rules apply, and not only First Amendment ones. The conversation is part of a different market and that market is part of a different kind of economy.

If you are to survive in the present media storm, you must understand these two markets and how they differ. I’ve just sketched a few of the changes, of the inevitable abrasions as these two tectonic plates rub against each other. The Stuff world is not going to go away, nor are the books which, for us, are a central part of it. Books got there first, and that confers a big advantage. But neither can we map the Stuff rules onto the Fluff world, book rules onto electronic databases. The essential knowledge now is not a body of facts about either domain but a skill, a poise of mind, that allows you to understand both kinds of markets, both kinds of economies which create these markets, and if not to hold them in your mind simultaneously, at least to toggle between them adroitly if and when you need to.

The OCLC report cautions that “the library brand is dated.”¹⁸ Well, sure, in some ways it is. But who better than librarians to help us find our way both in the infinite world of digital space and in the finite world of books, and especially in how the two are related? Who has pondered longer the physical market of books and the attention market of

ideas or worked longer to hold them together in a single poise of mind? If you seek a central theme for your new brand, that poise of mind should be it.

Of course dwelling in this unstable world where we oscillate from one kind of economy to another is disorienting. It makes all of us dizzy. There is a fundamental competition between two kinds of market, between two kinds of economy, and we are not used to thinking about the two clearly and about how to move effectively between them. But who does it better than libraries and librarians? Who does it better than all of you? If you are trying to redefine your brand, to tell the world what business you are really in, concentrate on the talents and skills you possess. Let me quote yet again Walter Wriston's description of them:

When the world's most precious resource is immaterial, the economic doctrines, social structures, and political systems that evolved in a world devoted to the service of matter become rapidly ill-suited to cope with the new situation. The rules and customs, skills and talents, necessary to uncover, capture, produce, preserve, and exploit information are now mankind's most important rules, customs, skills, and talents.

So be of good cheer. You are in the right place at the right time with the right skills and talents. We need them—and the tranquil quiet in which you practice them—more than ever. And if you have to change your rules and customs, apply your skills and talents in different ways and different places, to accommodate yourselves to the times, well, so do the rest of us. The great thing about a free market is that you don't know where its creativity will lead. Now we have two such markets, competing for new patterns of human life. That can't be all bad.

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