



The Canadian Dollar versus the Collection: How Academic Libraries Are Coping

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CRKN  RCDR

Canadian Research Knowledge Network
Réseau canadien de documentation pour la recherche

CAD/USD Exchange Rate, 2011-2016

CAD to USD Chart

8 Oct 2011 00:00 UTC - 6 Oct 2016 19:15 UTC **CAD/USD** close:**0.75614** low:**0.68587** high:**1.03185**



Source: www.xe.com/currencycharts
Retrieved October 6, 2016

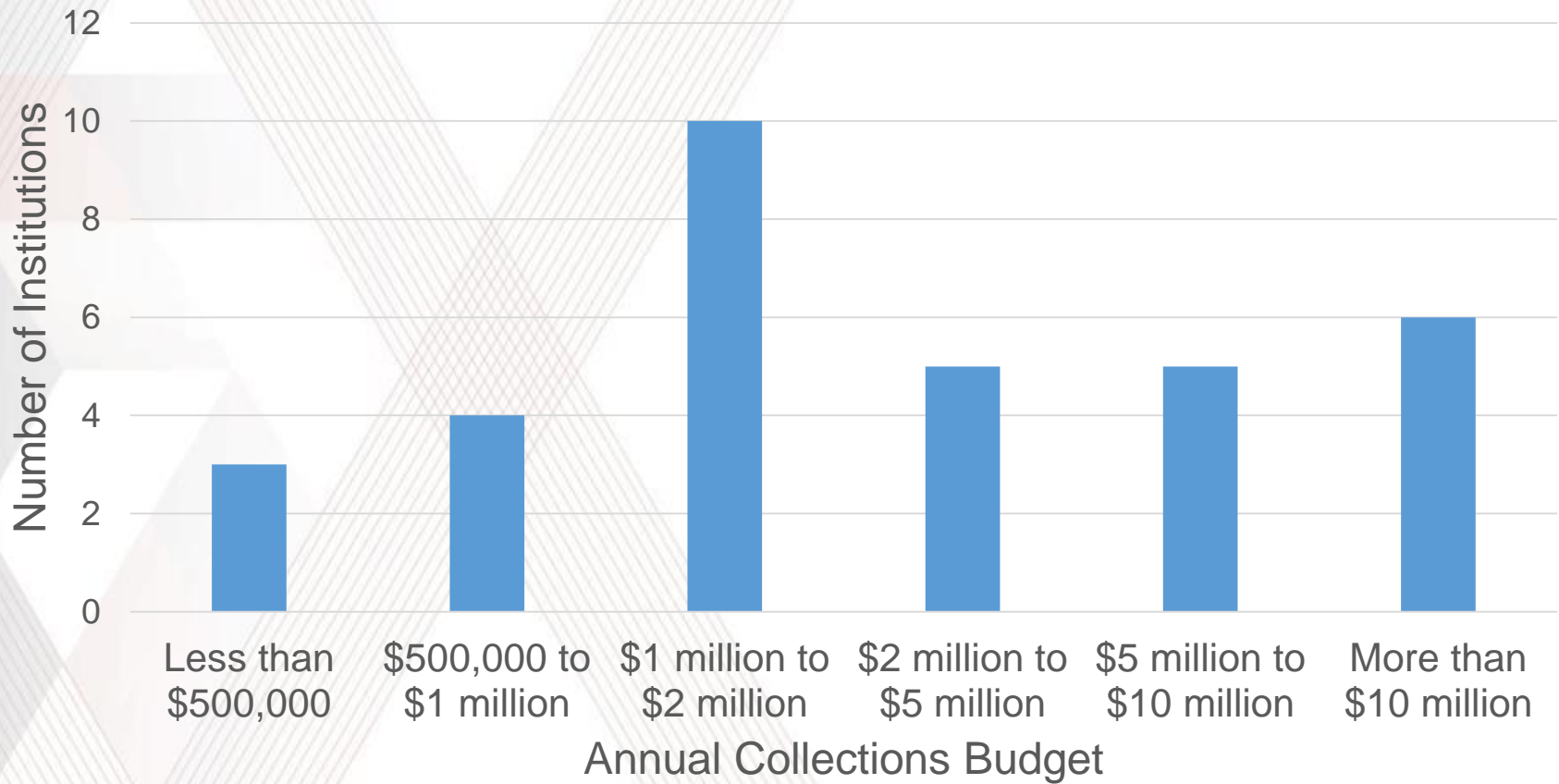
Research Questions

- How has the decrease in value of the CAD against the USD affected Canadian academic libraries?
- What other factors are putting strain on libraries' acquisitions budgets?
- How are libraries responding to these budgetary pressures?
- What potential solutions to alleviate these pressures exist?

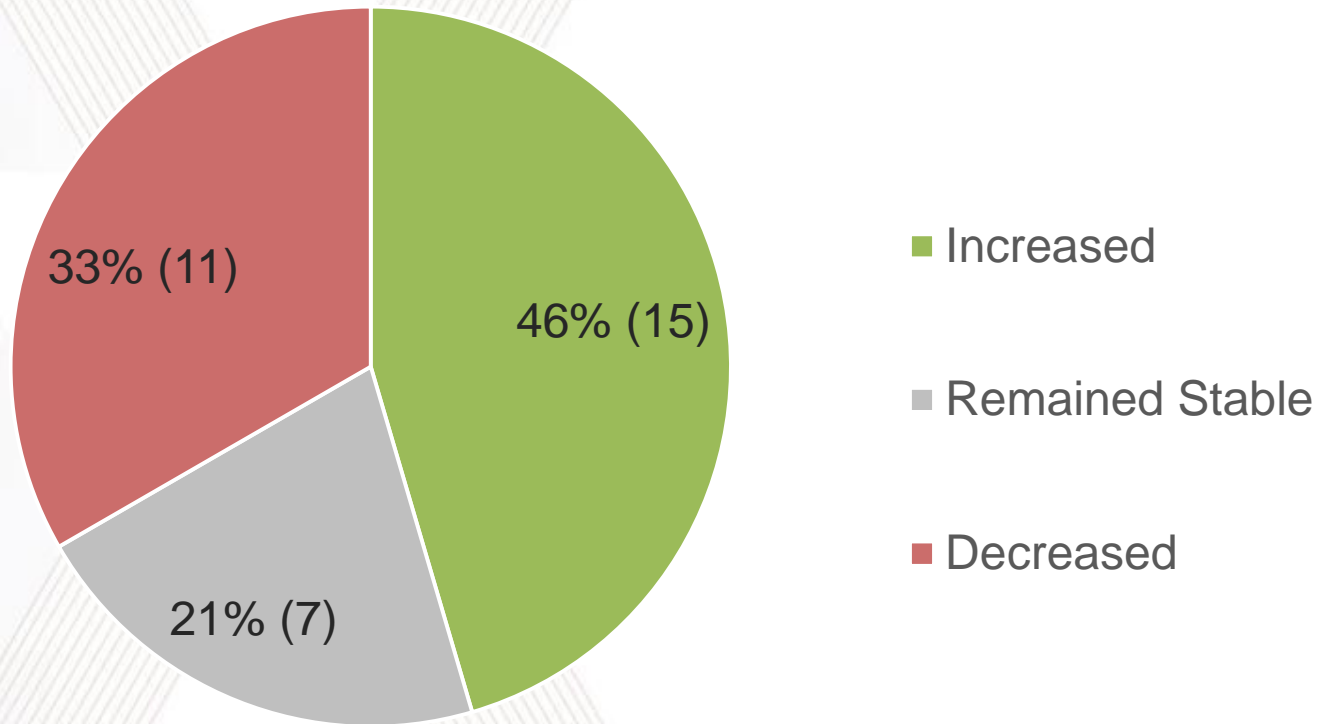
Research Timeline

- March 7, 2016
 - Ethics approval received
 - Survey invitations sent to all 58 English-speaking CRKN member institutions
- March 23, 2016
 - Survey closed; 33 responses received
- April 6 – May 2, 2016
 - Telephone interviews conducted with 22 survey respondents

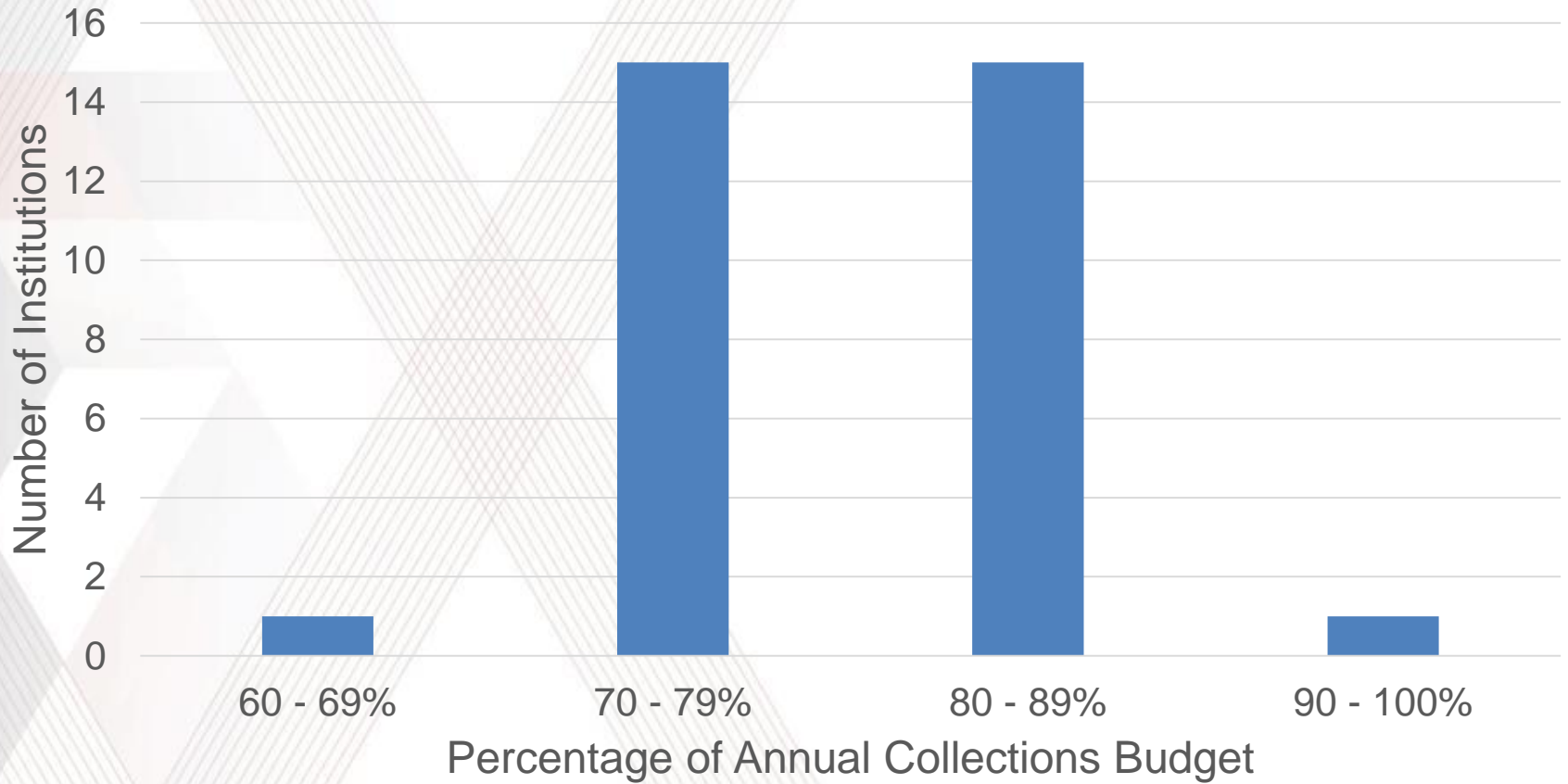
Results: Annual Collections Budgets of Survey Respondents



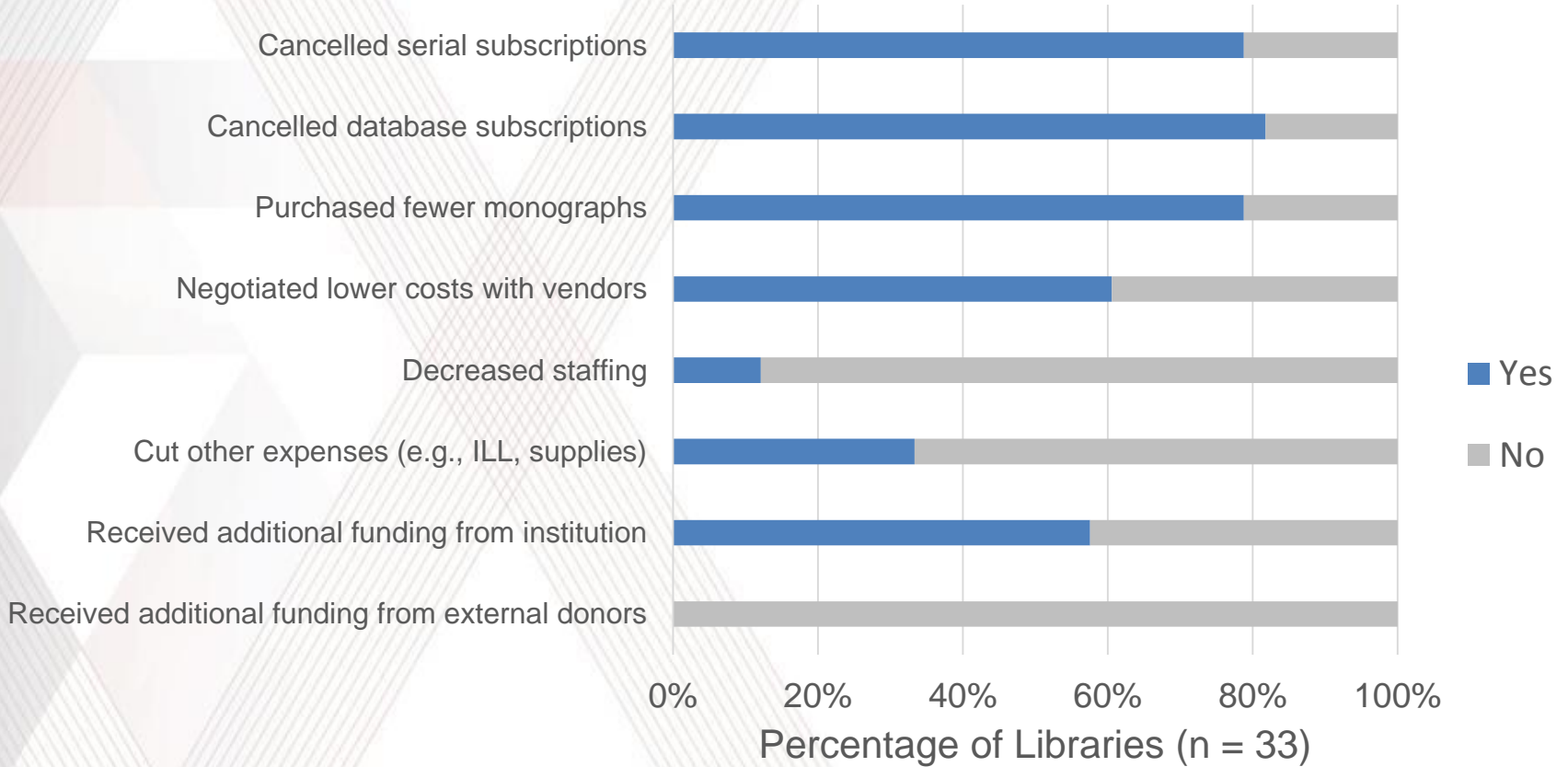
Results: Five-Year Trends in Annual Collections Budgets of Survey Respondents



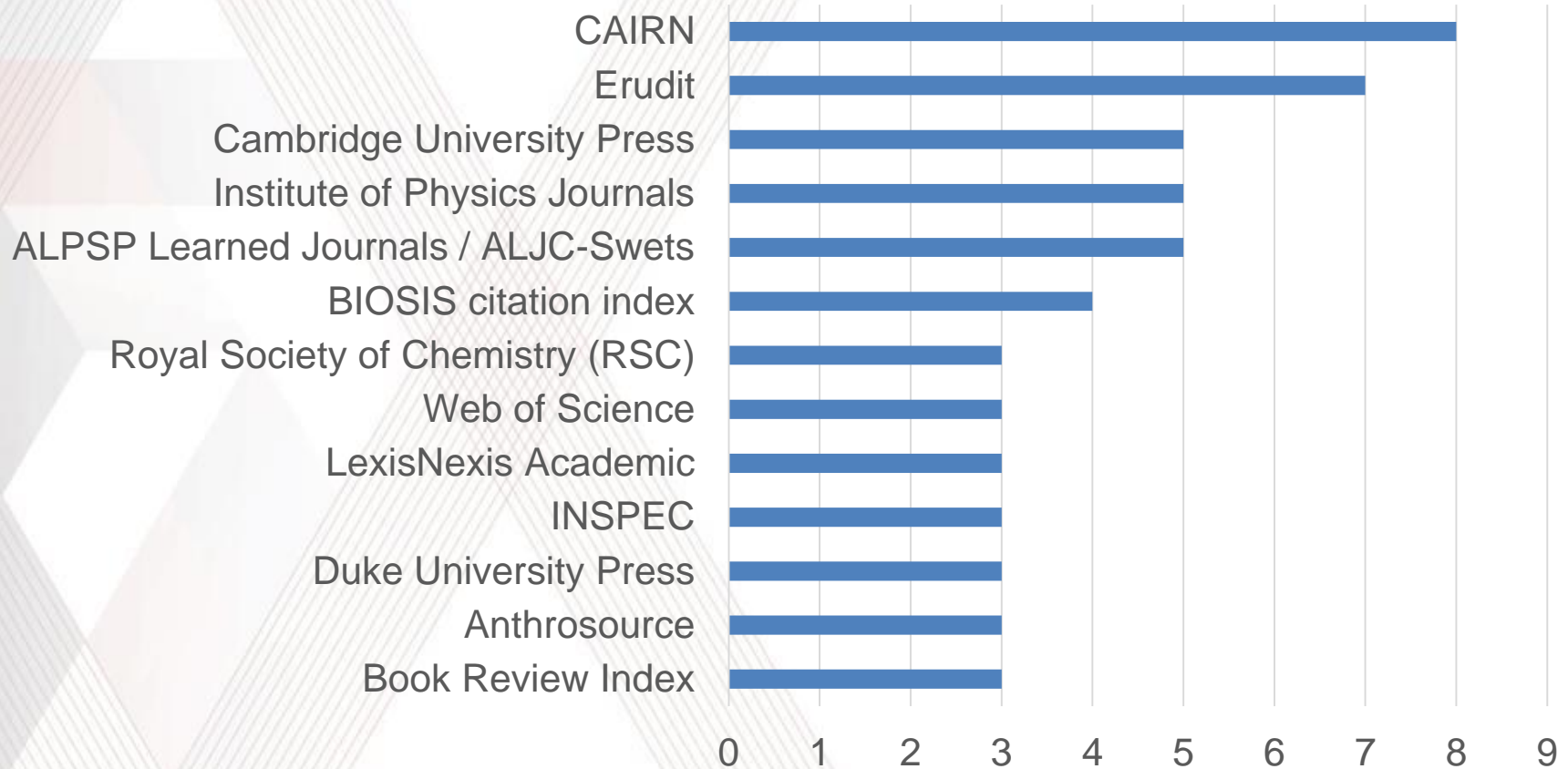
Results: Percentage of Collections Budgets Allocated to E-Resource Subscriptions



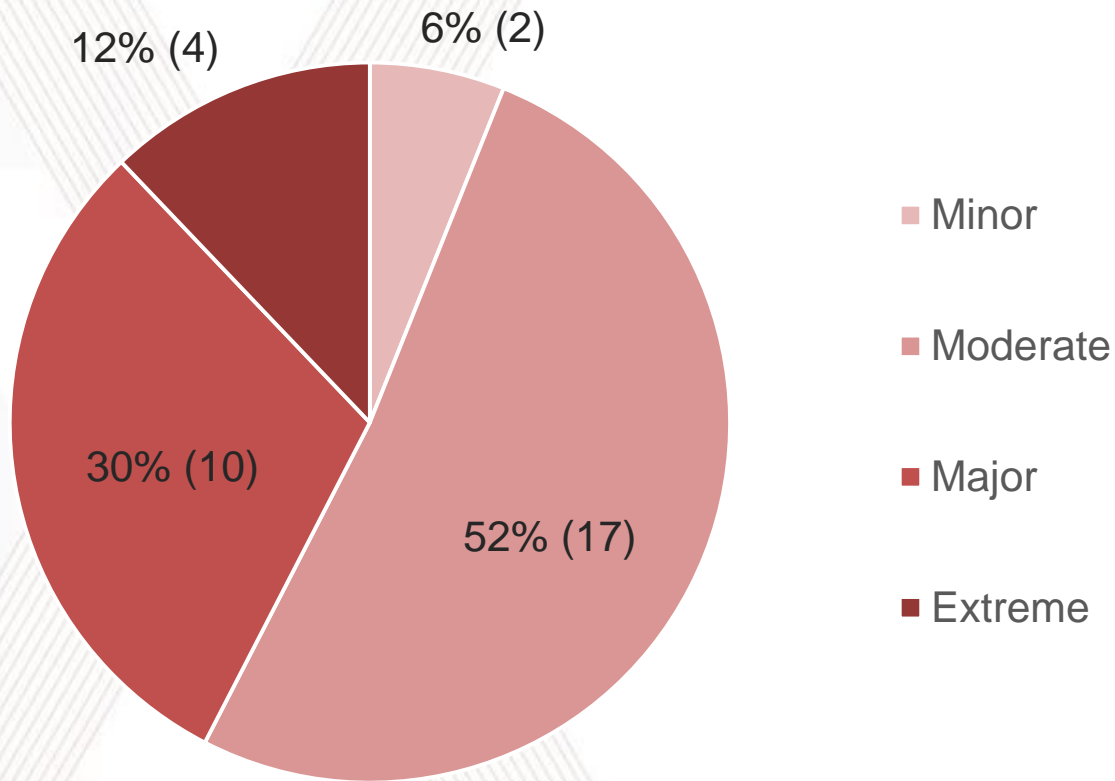
Results: Surveyed Libraries' Responses to the Decreasing Value of the Dollar



Results: E-Resource Cancellations Identified Most Frequently by Survey Respondents



Results: Survey Respondents' Perceptions of Libraries' Responses to the Decrease in Value of the Canadian Dollar



Results: Interview Highlights

- Predictability important for budgetary planning
- Monograph funding an area of concern
- Further e-resource cancellations very likely
- Other financial pressures
 - Budget cuts
 - Program expansion without increased funding
 - Inflation of e-resource subscriptions

Results: The Deeper Issue

“As libraries, we have a huge opportunity right now.... We can leverage the problematic exchange rate to our advantage to have a conversation about the unsustainability of the current scholarly communication model. My fear is that everything will be too caught up in the US exchange rate, and we as a community will spend too much time talking about that, and not enough time leveraging that opportunity to talk about what I think the real issue is, which is the scholarly communication crisis.”

- University Librarian (interview respondent)

Results: The Deeper Issue

“Even if the dollar rises a bit in the next year, the structural problem is still there, and therefore, we have to look at developing a sustainable approach in-house, as well as collaborating at the provincial and national level on strategies that we can work on collaboratively to make the environment more sustainable for all of us.”

- Associate University Librarian (interview respondent)

Results: Interview Highlights

- Should not conflate the two distinct issues
- Open access movement the most promising solution
- Informing faculty and university administrators important
- Cooperation at the consortial or interconsortial level necessary

Implications for current CRKN Initiatives

- FX Project
- Journal Usage Project
- Institutional Mobilization Toolkit



Thank you for your time.

Are there any questions?

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