

[Wim Van der Stede](#)

Open Access

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About Publishing Open Access

Wim A Van der Stede

I am writing this short, nontechnical article on Open Access (OA) because although rarely even mentioned at accounting conferences until about a year ago, there seems to have been a smattering of it at various recent conferences in accounting I attended. In brief, OA means that research, once published, is fully available to anyone without restrictions. This is currently usually not the case due to copyrights and other usage rights owned and enforced by the journals that publish the work. I focus here on articles as the particular output of our peer-reviewed scholarly research; that is, outputs of research for which costs to assess its quality and to edit and publish it have been incurred.

For this type of outputs—articles thus—one can understand why there are certain post-publication restrictions, as indeed costs have been incurred, and the corresponding seal of quality has been obtained, to get the work to that point of dissemination. That said, the funding bodies of the research nonetheless are increasingly dissatisfied with what they deem sometimes overly restrictive conditions to access the work. They argue that they fund the research not for it to be subsequently restricted in access, or for it to involve further permissions to have the research become accessible or spread. And libraries express concern about the price of journal subscriptions that curtail their efforts to provide access to the desired large number of journals. Thus, funding bodies (eg, research councils) and libraries can typically be counted among the advocates of OA.

But what does OA availability of articles mean? There are two main types of OA: Green and Gold.

Leaving aside lots of detail (and I mean, a great deal of detail), the Green Route to OA is one where authors

essentially put their work in a repository (such as SSRN)—which is called self-archiving—while a journal publishes the final article for which the publisher obtains and retains the rights. At the risk of over-simplifying, the Green Route is basically what we already are accustomed to through, in our field particularly, posting a working-paper version of our research on SSRN while the journals contentedly publish the final articles for which we have signed off all the rights they enjoy as the publisher. One variation of this type of Green OA is called “delayed” OA, where there is a limit to the period—called the embargo period, say 18 months—over which the publisher retains the rights before the article becomes open access. In either variation of Green OA, the research is openly available in working paper or preprint version while the final article is published in a journal on a restricted basis (during an embargo period). Hence, anyone wishing to download the article or use materials from it (such as a table or figure) still has to pay a download fee or subscribe to the journal and/or pay rights for the reproduced material (during the embargo period). Authors should check how each publisher stipulates what can be posted as free draft copies to a repository such as SSRN or their institutional or personal websites.

The Gold Route, however, is a drastically more “open” or perhaps more “immediate” form of OA. Again cutting through a lot of technical detail and complicated legal fine print, the Gold Route essentially means that the journal article must be openly accessible from the time of publication at no charge and without restrictions; ie, anyone can have access to or use any part of the article at no cost without clearing any rights whatsoever, but of course with proper citation. It goes without saying that this will affect the

revenues of the journals publishing the work.

It shouldn't be surprising then that, if you are opting for OA of your work, the journal will offer you that possibility but charge what is generally referred to as an (Author) Publication Charge or (A)PC. This is currently in the region of \$3,000. Yes, you read it correctly, the author (or his funding agency or university) pays \$3,000 to publish his or her own work. Leaving aside whether or not \$3,000 is the right amount, this is the only money that the publisher will ever receive for publishing this particular work because, as from the date of publication, it becomes fully openly available at no charge to anyone.

Wait a minute? Are you saying that we are supposed to pay to publish our work? Well, if you want it to be OA, yes. Of course, funding councils insisting that your work that they funded is to be OA often will provide the APC fees as part of the funding. Universities are also increasingly setting funds aside to pay APCs for their faculty's work if OA is required (or desired) but no funds are otherwise available. The publishers consider APCs as compensation for the cost of editing and publishing, and I assume a profit, instead of recouping those through reader subscription fees.

And herein lies a rub. Given that currently relatively few articles in our field of accounting are, I reckon, open access, journal subscriptions are alive and well, and many of them come as “packages” of library subscriptions. Some articles in our journals have become OA, but none of our usual accounting journals are yet entirely open access; let's say that they are “hybrid” OA journals at best.

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Open Access (cont'd)

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Assume that OA becomes the norm—which I don't know it will, and if it does, it may not be quick (in accounting)—then one can envision a situation where authors (or their schools) pay APCs but also “save” on journal subscriptions (because all the journal content has become openly accessible). This essentially then amounts to a different business model for the publishers. Regardless of whether the APC vs. subscription switch will be a 1-for-1 deal or not, currently APCs are being paid for a proportion of the articles, yet subscription fees are unaffected (I think). Eventually this will have to find an equilibrium, where currently this seems to be somewhat stuck neither here nor there, yet it can be quite costly.

All told, this is an interesting but complex development with many different parties involved. Researchers may want open access because they favor the speed and reach with which their articles become available, and hence, the greater impact their work may have, sooner. Universities and research councils or funders may wish to pro-

mote open access because they like to see the research that is being done at their institutions or that they fund being more impactful, sooner. Users, including researchers who draw on the work, may favor open access because for them it is essentially costless (and they have access to articles in journals their libraries do not subscribe to). Libraries have already increasingly embraced the virtual world, and so for them this is merely travel further along that path, although obviously library subscription budgets will shrink. The public probably is quite agnostic although the argument that research paid for by tax money is more widely available is likely to be palatable to them, too. Funding, and the shifts in budgets that OA will cause, is likely to be a thorny issue for university administrators. Commercial publishers will undoubtedly ponder viable business models. Beyond university budgets and commercial strategies, questions also arise about how OA may affect the peer-review process. Recall that revenues are generated in an OA model at publication rather than through subscriptions. Indeed, in the current model subscription fees do not strictly vary with the number of articles in each issue of the journal, while under OA, there is a charge per article. Might this change incentives?

These are only some effects and some questions, and as with everything, there are likely to be the inevitable unintended consequences. But I thought it is something to be aware of, and hence, I hope that my deliberately light and undoubtedly incomplete overview of OA is somewhat helpful to have a sense of OA's purported features and issues for now.

Wim A. Van der Stede is CIMA Professor of Accounting and Financial Management at the London School of Economics, and Visiting Professor at the Erasmus University Rotterdam.

