

Traditional vs Online Textbook Cost Comparison

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Surveyed 253 Introductory Econ students:

- 124 in a class using a traditional book (Colander 7th edition)
- 129 in a class using a free online book with option to buy
 - Micro: Rittenberg & Tregarthen from Flatworld Knowledge (FWK)
 - Macro: Tim Taylor from TextbookMedia.

Factors Controlled for...

- Class (Intro Econ)
- Time (traditional times)
- Timing (all surveys were given at time of Winter 2010 final exam)

Factors Not Controlled for...

- Instructor

- Potentially different need for / emphasis placed on buying a text for the class... however we seem to be similar in this respect also

Cost Comparison

- The 124 students using traditional textbook spent \$10,867 cumulatively. An average of \$87.63.
- The 129 students using the online textbook spent \$3,194 cumulatively. An average of \$24.76.

Perspective

- For *one class* of 40 students this is a difference of \$2,515.
- For *one quarter* of 4 such classes the difference is \$10,060.
- For *one year* (3 quarters) + summer this will exceed \$35,000.

Other Factors

- Results would be magnified if we included drops and withdrawals.
- Results could be reduced due to bookstore buybacks – however, few students do this: The FH bookstore bought back a total of 8 Econ books in the winter quarter.

Assessing Quality of the Online Books

- 31% (39/125) did not purchase anything. Of these:
 - 26% (10/39) used online 3+ times per week
 - 28% (11/39) used online weekly
 - 33% (13/39) used online only to review for tests
 - 13% (5/39) never used online

Student Happiness of Online Only

- 54% (19/35) were happy with the online experience and glad they did not buy the book.
- 46% (16/35) felt online was ok but wished they had purchased the book
- 0% (0/35) felt the online experience was not good and wished they had purchased the book.

Use of online option by those that purchased a book ($86/125 = 69\%$)

- 3% (3/125): 3+ / week
- 15% (13/125): weekly
- 21% (18/125): only for tests
- 60% (52/125): never

Pros and Cons of Online Textbooks

○ Advantages:

- huge costs savings for students
- particularly helpful to low-income students
- portability

○ Disadvantages:

- Limited options for textbook presently
- Students may choose free online option but find it hard to read/study

The Question...

- An assumption of economics is that those not paying the costs of something tend to discount those costs.

So the question all instructors should honestly ask themselves is...

The Question...

If *you* were going buy all the books for your students for one term ...

would *you* choose a traditional book for \approx \$11,000 or save around \$8,000 and buy an online book for \approx \$3,000?