Three years ago, in my first communication to the Friends of the Libraries, and all the others who read Gatherings, I said, "There has never been a great university without a great library." Never has that declaration been truer than it is today. The library's capacity to provide more and more resources—print, electronic, media—to support the goals of the academic community has grown in ways that astound and confound those who work with them on a daily basis. But, one important factor that has wrought havoc with every library's ability to serve its public: the budgets of our nation's libraries cannot keep up with the cost of these myriad sources. Inflation and the sheer number of potential acquisitions mandate selectivity—or the library is bankrupt.

The results of this dilemma are clear, and the trend is disturbing—especially in academic research libraries. More and more of our acquisitions budgets go to journals. The reasons are obvious. First, librarians are loath to stop a subscription for a journal that was carefully selected and justified years earlier. Also, faculty demand periodicals, both for their own research and student assignments, rather than monographs or books that, by their very nature, are considered dated. Furthermore, in this age of computers, electronic resources have come to dominate many areas of journal publication, and they, despite the advantages of accessibility, are often more expensive than the print editions. A pecking order has emerged with electronic resources as the top priority followed by print journals and, finally, books. What this really means is that print material budgets are regularly reduced in order to fund electronic databases. The result is a disturbing homogenization of book collections in which the acquisition of specialized monographs is left to "others," presumably the major research libraries. Or, equally unfortunate, publishers are declining to publish those monographs that are perceived to be of so little marketability that they do not give a "payback" for their production.

Academic libraries and publishers alike must commit to both print and electronic formats because we really do not know the future. We predict that there will be continuing demand by students and faculty, and that many journals may never be available electronically or with backruns. However, even if we were able to predict development/production/publication and new resource needs, the ability and inclination of our strongest institutions to provide for that future is uncertain. As evidence, one needs only to check on the number of colleges and universities who have amortization funds to deal with computer hardware and facility obsolescence—the number is shockingly low.

And so the paradox of collection building emerges. On one hand, a deliciously rich array of choices; on the other, an inability to discern precisely what the University Libraries should hold or have accessible as the new millennium dawns. And, somewhere in between, impacting all planning, is the reality of the budget. There is, however, no substitute for funds. In an environment of limited resources, libraries will always compete with other areas of the academic community. We must also be accountable to our users and tax payers, and provide the right information needed by users at the right place, at the right price. One solution is to work collectively with other libraries to maximize our considerable purchasing power in the marketplace while also ensuring that our collections are sufficiently diverse to support this University's distinctive programs. Currently, the ACCESSMichigan project offers hope that libraries of all types can cooperate for our mutual benefit.

But I would be remiss if I did not point out that cooperative collection development is only a partial solution. There is also no substitute for local funding. Under the leadership of President Dieter Haenicke, the University Libraries has received extraordinary support.

- WMU's percentage of State appropriated funds which are earmarked for libraries ranks #1 in the State. This priority funding has occurred every year since 1990.
- Funding specifically allocated for library collections has averaged 11.4% since 1990. This average is also the highest in the State. In addition, the library has received $700,000 one-time funds for collections.

Finally, in addition to the excellent support provided by this University's administration, the University Libraries takes pride in making no distinction between undergraduate and graduate students, on campus or off, with regard to access to its collections—whether they are costly, specialized databases or rare books and manuscripts. The underlying commitment is to the broad community of scholars associated with the University—and to the community at large.