# Article information:

Full article: Measuring the economic impact of the British library
<https://www-tandfonline-com.ezproxy.lib.gla.ac.uk/doi/full/10.1080/13614530412331296826>

# Article summary:

1. The British Library has a unique position as the national library of the UK and an international research library, with collections containing over 150 million items.

2. While the Library has traditionally measured performance through input and output measures, there is a desire to quantify its value in terms of social, cultural, and economic impacts.

3. The Library employed Spectrum Strategy Consultants to undertake an independent assessment of its value using the Contingent Valuation approach, which found that the Library adds significant economic value to society both directly and indirectly.

# Article rating:

May be slightly imbalanced: The article presents the information in a generally reliable way, but there are minor points of consideration that could be explored further or claims that are not fully backed by appropriate evidence. Some perspectives may also be omitted, and you are encouraged to use the research topics section to explore the topic further.

# Article analysis:

The article discusses the economic impact of the British Library and its efforts to measure its value in terms of social, cultural, and economic impacts. The article provides a brief overview of the British Library's collections and services, which include document supply, bibliographic services, reading room services, public programs, and educational activities. The article notes that while libraries have traditionally measured their performance through input and output measures and anecdotal evidence such as case studies, there is no widely accepted method for measuring outcomes.

The article then discusses the British Library's traditional approach to performance measurement, which has focused on input and output measures. The Library has also sought to demonstrate its tangible difference to people's lives through case studies, anecdotal evidence, and research. However, the Library has struggled to place a value on its impact. Hence, it decided to undertake an economic impact study.

The purpose of the study was to capture a realistic measure of the total economic value of the Library to those who make use of it or recognize its benefits even though they do not use it directly. The study aimed to determine a quantitative measure of the Library's value in order to be accountable to government and taxpayers for the annual grant-in-aid that it receives each year; demonstrate the value that it adds to the nation; provide a mandate for continued investment; and focus on external benefits in order to sustain and develop its customer-led approach.

The article then discusses how Spectrum Strategy Consultants undertook an independent assessment of the value of the British Library and determined that consumer surplus methodology was appropriate for assessing its value. The Contingent Valuation approach was selected as the most practical means of measuring value because it relies on user surveys to provide information on preferences and behavioral change under hypothetical situations.

Overall, this article provides valuable insights into how libraries can measure their impact beyond input and output measures. However, there are some potential biases in this article that need consideration. For example:

- The article focuses on the economic impact of the British Library and does not explore its social and cultural impacts in depth. While the article notes that the Library's value takes many forms, it primarily focuses on its economic value.

- The article presents the Contingent Valuation approach as a reliable and valid method for measuring value, but it does not explore any potential limitations or criticisms of this approach. For example, some critics argue that Contingent Valuation surveys may suffer from hypothetical bias, strategic bias, or starting point bias.

- The article does not present any counterarguments to the idea that libraries should measure their impact beyond input and output measures. While there is a strong desire among libraries to quantify their value in terms of social, cultural, and economic impacts, some critics may argue that libraries should focus more on providing access to information rather than measuring their impact.

In conclusion, this article provides valuable insights into how libraries can measure their impact beyond input and output measures. However, readers should be aware of potential biases in this article and consider exploring other sources to gain a more comprehensive understanding of this topic.

# Topics for further research:

* Social and cultural impacts of libraries beyond economic value
* Limitations and criticisms of Contingent Valuation approach in measuring value
* Access to information vs. measuring impact in libraries
* Alternative methods for measuring library impact
* Role of libraries in community development
* Importance of qualitative data in measuring library impact

# Report location:

<https://www.fullpicture.app/item/66b9ae9bfb0425854a3101f9329e6545>