

**“Dualistic Portfolio Strategy” and The Resale Price
Maintenance System in the Japanese Publishing Industry:
A Triad-Equilibrium Model of Institution**

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Abstract

This paper presents an analytical framework for an ethnographic research on the transformation of the institution of academic publishing in Japan. A preliminary analysis of the resale price maintenance system is provided in order to examine the utility of the analytical framework.

Drawing largely on the theoretical ideas of the new institutionalism in organizational sociology, we regard the essence of the institution as the equilibrium among the causal factors classified into three categories—structure, institutional rules, and actors. The making and changing patterns of the “dualistic portfolio strategy” that various types of parties engaged in academic publishing (e.g., publishers, authors, bookstores, readers) deploy in their material and symbolic practices, will be meaningfully analyzed in the triad-equilibrium model of institution.