

## Glossary

In this report the expressions and abbreviations listed have the meanings given below: in other contexts they may have different meanings.

<b>1988 Copyright Act</b>	The Copyright, Designs and Patents Act 1988, which consolidated UK copyright legislation and repealed earlier legislation, <i>inter alia</i> , the Copyright Act 1956.
<b>A&amp;R</b>	Artist & Repertoire. The activity in a record company whose functions are to discover new talent, to sign artists and to develop the company's musical repertoire. The record industry regards it as the equivalent of research and development.
<b>Album</b>	A double-sided long-playing ( <b>LP</b> ) 10" or 12" <b>vinyl</b> disc which is designed to be played at 33 rpm and the equivalent full-length <b>cassette</b> and <b>CD</b> . To be eligible for the album <b>charts</b> , albums must consist of at least four <b>tracks</b> . <b>CD</b> albums are capable of containing nearly 80 minutes of music.
<b>APRS</b>	Association of Professional Recording Services Limited. The trade association for the professional sound industry of the UK.
<b>BARD</b>	British Association of Record Dealers. A body representing retailers of recorded music.
<b>BBC AI</b>	BBC Audio International. A joint venture between BBC Enterprises (a subsidiary of the BBC) and Monty Lewis Associates Ltd, established to make the BBC's classical sound recordings, recorded for broadcast purposes, available to the public on a commercial basis.
<b>BCC</b>	British Copyright Council. A body representing the interests of copyright owners of virtually all categories of works and products eligible for protection under the UK copyright laws, except sound recordings and films.
<b>BEUC</b>	The Bureau of European Consumer Unions. The body representing 23 national consumer organizations from all EC member states.
<b>BIEM</b>	The international organization managing the registration of mechanical reproduction rights.
<b>BMG</b>	BMG Records (UK) Limited. One of the <b>majors</b> .
<b>BMRB</b>	BMRB International, a company which conducted a survey for the MMC into price comparisons of recorded music in Europe and the USA.
<b>Bootlegging</b>	The unauthorized recording of a performance broadcast on radio or television, or of a live concert-one form of <b>illegal copying</b> .
<b>BPI</b>	The British Phonographic Industry Ltd. The leading UK trade association representing manufacturers, producers and sellers of recorded music.
<b>Breaking an artist</b>	A term of art in the industry. An artist is said to be 'broken' when he or she has achieved a significant degree of public recognition.
<b>BREMA</b>	British Radio and Electrical Manufacturers' Association.

<b>Budget-price record</b>	A <b>record</b> offered to dealers typically at a price below one-half that of a full-price <b>record</b> .
<b>Cassette</b>	An analogue tape record format. Also referred to as <b>music cassette</b> or MC.
<b>Catalogue</b>	The total number of recorded music titles offered by a record company for commercial exploitation.
<b>CD-I</b>	CD-interactive. A hardware system using discs with the same physical properties as a <b>CD</b> which allows a two-way flow of information between it and a user, responding immediately to the latter's input.
<b>Charts</b>	Lists of recordings showing on a historic (or, in the case of some retailers' charts, predictive) basis the top-selling 20, 40, 75 (or other) <b>singles</b> or <b>albums</b> in any one week.
<b>CIN</b>	Chart Information Network. The company which commissions and is the copyright holder of the official UK music and video <b>charts</b> .
<b>Collective licensing body</b>	A body which acts on behalf of individual and corporate holders of intellectual property rights, with a view to facilitating the licensing of such rights and collection of revenue from their exploitation.
<b>Compact disc (CD)</b>	A digital <b>format</b> used for the carriage and reproduction of music. Its music signals are read by a laser beam.
<b>Counterfeiting</b>	A form of <b>illegal copying</b> of sound recordings where unauthorized reproductions of an authorized recording are made and packaged to sound and look identical to the original.
<b>DAT</b>	Digital audio tape. A high-quality tape used in the industry to produce master recordings; it is no longer sold as a commercial format.
<b>DCC</b>	Digital compact cassette—a new record <b>format</b> in the form of a digitally encoded tape <b>cassette</b> .
<b>Dealer price</b>	The price at which a record company or its distributor sells records to retailers or wholesalers (see <b>PPD</b> ).
<b>EC</b>	The European Community.
<b>EMI</b>	The EMI Music record companies in the UK including EMI Records Limited, Virgin Records Ltd and their subsidiaries. One of the <b>majors</b> .
<b>EPOS</b>	Electronic point of sale. A system connected to shop tills which records sales and can assist in sales analysis and stock control.
<b>EROS</b>	An electronic ordering system operated jointly by the distribution companies of <b>EMI</b> , <b>PolyGram</b> and <b>BMG</b> , which allows a retailer to place an order with any of these companies at any time.
<b>EUK</b>	Entertainment UK Ltd, the wholly-owned wholesaler and rack-jobber subsidiary of Kingfisher plc.
<b>Format</b>	The physical form in which recordings are sold: for example, a <b>single</b> or <b>album</b> on <b>vinyl</b> , <b>cassette</b> , <b>CD</b> , <b>MiniDisc</b> or <b>DCC</b> .
<b>GATT</b>	General Agreement on Tariffs and Trade.

<b>Gig</b>	A live show or concert by a pop artist.
<b>HHI</b>	Herfindahl Hirschmann Index of industry concentration.
<b>Home taping</b>	The taping by individuals on to blank audio tape of recorded music from commercial <b>records</b> or from the radio.
<b>IBA</b>	Independent Broadcasting Authority.
<b>IFPI</b>	The International Federation of the Phonographic Industry, the body which represents the world-wide recording industry, especially in the area of copyright protection.
<b>Illegal copying</b>	Illegal copying falls broadly into the following areas: <b>piracy</b> (which includes <b>bootlegging</b> and <b>counterfeiting</b> ) and <b>home taping</b> .
<b>IMF</b>	International Managers' Forum. A forum for managers of popular music artists and producers.
<b>Independent</b>	An independent <b>label</b> or a record company not owned by a <b>major</b> . The term used in this report to refer to any record company other than one of the five <b>majors</b> .
<b>Indie music</b>	A genre of music recorded by and particularly associated with some <b>independents</b> , but also sometimes recorded by the <b>majors</b> .
<b>KPMG</b>	KPMG Peat Marwick, the firm of accountants which conducted a study for the MMC to evaluate the <b>majors'</b> profits and assets, taking into account the value of copyrights. See Appendix 8.2.
<b>Label</b>	The trading name under which the <b>catalogue</b> (or a portion of it) is marketed and managed. Often the term is synonymous with a record company, particularly small <b>independent</b> companies. Larger record companies may have many labels.
<b>Leisure Goods Survey</b>	A survey conducted by Management Horizons Europe for the MMC comparing the retail prices of a variety of leisure-related products valued at under £30 in the USA and the UK.
<b>Line item</b>	A particular title in a particular <b>format</b> ; so that if a title is available in three <b>formats</b> , there will be three separate line items.
<b>LP</b>	Long-playing <b>record</b> or <b>album</b> . The term LP has traditionally been applied to <b>vinyl</b> albums.
<b>Major(s)</b>	(One of) the five record companies which are part of international groups and which have wholly-owned distribution operations in the UK: ie <b>BMG, EMI, PolyGram, Sony</b> and <b>Warner</b> .
<b>Master</b>	A two-track stereo recording fully edited, equalized and leaded, or metal parts created from such a tape, suitable for the manufacture of <b>CDs, vinyl</b> records or <b>cassettes</b> .
<b>MCPS</b>	Mechanical Copyright Protection Society Ltd. One of the UK <b>collective licensing bodies</b> .

<b>MEA</b>	Matrix Exchange Agreement. Each of the <b>majors</b> has an MEA which specifies the licence and royalty payments to be made by an affiliate in another territory who owns the copyright in that territory, in return for the exclusive licence to sell a recording there.
<b>Mid-price record</b>	A <b>record</b> offered to dealers typically at a price between one-half and two-thirds that of a full-price <b>record</b> .
<b>MiniDisc</b>	A new digital record <b>format</b> which is similar to a small <b>CD</b> .
<b>MPA</b>	Music Publishers Association. The trade association for the UK music publishing businesses.
<b>MU</b>	Musicians' Union. The main trade body representing musicians in the UK.
<b>Music cassette (MC)</b>	See <b>cassette</b> .
<b>NHC</b>	The National Heritage Committee of the House of Commons. It published a report, <i>The Price of Compact Discs</i> , on 6 May 1993.
<b>Parallel imports</b>	Imports, other than through the record companies' normal distribution channels, of <b>records</b> which have been lawfully put on the market overseas. For example, in the case of UK-sourced copyright material, the <b>records</b> might be produced under licence in the USA for sale there and then imported into the UK by a retailer or intermediary.
<b>PBIT</b>	Profit before interest and tax.
<b>Piracy</b>	A generic term used to describe the commercial exploitation of unauthorized sound recordings. The most common forms of piracy are <b>bootlegging</b> and <b>counterfeiting</b> .
<b>PolyGram</b>	PolyGram UK Holdings Plc and its record company subsidiaries in the UK. One of the <b>majors</b> .
<b>PPD</b>	The published price to dealer, before discount (see <b>dealer price</b> ).
<b>PPL</b>	Phonographic Performance Ltd. One of the UK <b>collective licensing bodies</b> .
<b>PRS</b>	Performing Right Society Ltd. One of the UK <b>collective licensing bodies</b> .
<b>PSA</b>	The Prices Surveillance Authority in Australia. It produced a report on Australian record prices in 1990.
<b>Record</b>	A physical item of recorded music offered for sale, whether in the form of a <b>vinyl</b> disc, a <b>cassette</b> or a <b>CD</b> (or one of the newer <b>formats</b> ).
<b>Recording</b>	The term used in this report to denote a musical work sold commercially in one or more <b>formats</b> .
<b>Rental Directive</b>	The EC Council Directive 92/100/EEC of 19 November 1992 which requires member states to provide a right for copyright holders to control the rental and lending of copyright works and also a right to control the first distribution of certain products within the <b>EC</b> .
<b>Re-Pro</b>	The Guild of Recording Producers, Directors and Engineers. A division of the <b>APRS</b> , representing record producers.

<b>ROCE</b>	Return on capital employed.
<b>ROR</b>	Return on revenue.
<b>Royalty</b>	In general, the term is used to refer to the payment made for the right to use copyright works for gain. In particular, it is used to describe the payment made by a record company to an artist out of the proceeds of sale of the recordings of his or her performance.
<b>Single</b>	A 7", 10" or 12" <b>vinyl</b> disc and the corresponding <b>cassette</b> and <b>CD</b> equivalent, embodying no more than four musical tracks.
<b>Sony</b>	Sony Music Entertainment (UK) Limited. One of the <b>majors</b> .
<b>TMPDF</b>	Trademarks Patents and Designs Federation. A body representing the interests of owners of intellectual property.
<b>Track</b>	The term used to describe a discrete item of music included on a <b>record</b> , for example one of the songs on a pop album or one of the movements of a classical work.
<b>TRIPS</b>	Agreement on trade-related aspects of intellectual property rights, including trade in counterfeit goods, concluded within the Uruguay Round of the <b>GATT</b> .
<b>Umbrella</b>	The Umbrella Organization Ltd. A body representing a number of small independent record companies.
<b>Vinyl</b>	An analogue <b>format</b> which consists of a 7", 10" or 12" plastic disc on which the music is recorded in grooves. It may be a <b>single</b> or an <b>album</b> . Vinyl albums are often referred to as <b>LPs</b> .
<b>VPL</b>	Video Performance Ltd. One of the UK <b>collective licensing bodies</b> .
<b>Warner</b>	Warner Music UK Limited. One of the <b>majors</b> .
<b>WIPO</b>	World Intellectual Property Organization. An international body responsible for promoting the protection of intellectual property throughout the world.