

END OF THE JOURNAL OF K-THEORY

AN OPEN LETTER FROM EDITORS

To Librarians
To the K-Theory Community
To Whom it may concern

2014 November 5

EXECUTIVE SUMMARY:

We announce our **collective resignation from the Editorial Board of the Journal of K-Theory**, effective after volume 14, at the end of 2014.

We invite **librarians to reconsider their subscriptions** in view of the situation and we invite our colleagues to forward this letter as widely as possible.

We present our **sincere apologies to all authors** who might be impacted by these events. We are currently working hard to minimize the fallout.

A new journal, called **Annals of K-Theory**, is being set up. Further announcements will follow in due course.

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We write this open letter very reluctantly but we have a duty towards the community to explain the events which led to the demise of a successful journal.

THE PAST:

When launched in 2007-2008, the Journal of K-Theory (JKT), published by Cambridge University Press (CUP), was presented as a non-profit enterprise. It followed a handful of other journals on the path leading away from a commercial model towards academic control. Public announcements were made (incl. on page 1 of volume 1 of JKT) promising a rapid transfer of the journal to a non-profit foundation to be established shortly. In the meantime, a private company owned by the Bak family was to own the journal *temporarily* and was to redistribute all benefits to support K-theory activities. Authors as well as libraries were led to trust JKT, mostly because a group of established mathematicians were going to serve as editors and were vouching for it. At the time, a few critics warned us that, in their opinion, Mr. Bak was not trustworthy. However, we decided to take his word, keeping the threat of collective resignation as our guarantee of last resort. Until recently, every paper accepted for publication in JKT was vetted by a careful editorial process, involving first a corresponding editor, then the managing editors and finally the entire Editorial Board. The journal was scientifically healthy.

THE PRESENT:

Seven years after the launch and four years after the establishment of the K-Theory Foundation, the journal is still owned by the Bak family and the promised

transfer is not going to happen. In fact, the journal is now very profitable. When the actual amounts came to light last Summer, several editors were shocked to see how much money expected by them to be reinvested in science ended up in private hands. A vast majority of the Board decided to stop accepting submissions for JKT until Mr. Bak would comply with the original promises. The K-Theory Foundation removed Mr. Bak from its Board of Trustees and later dismissed him from membership altogether. Faced with increasingly strong pressure, Mr. Bak started to ignore the journal's editorial procedures and to accept papers on his own 'authority'. In short, after circumventing the non-profit foundation, Mr. Bak is now trying to usurp the Editorial Board's scientific reputation. We asked Cambridge University Press to only publish those papers which have been properly accepted. We hope that, following their well-established tradition of academic integrity, CUP will be able to do so. This now becomes a legal matter.

Our top priority has been to help authors with pending submissions. Then the Editorial Board's commitment to the scientific value of the journal will end after volume 14, with our collective resignation effective at the end of 2014⁽¹⁾.

THE FUTURE:

It is possible that CUP will pull the plug on JKT after our resignation. However, Mr. Bak is trying to impose the continuation of the journal beyond the Board's departure, on some legalistic ground. He has already asked authors to sign copyright transfers without informing them of the situation. Those facts speak for themselves.

Libraries should be made aware that the Journal of K-Theory will either disappear or turn into something very different from what they originally subscribed to. The decision to maintain or cancel subscriptions is of course entirely theirs.

In 2015, the K-Theory Foundation will launch a new journal, called *Annals of K-Theory*. The new journal will bear no connection with Mr. Bak. It already accepts submissions and will start publication in 2016. By that time, we fear a phantom of JKT might actually still exist, with some new editors of Mr. Bak's choosing. If so, we hope that the mathematical community will be aware of its real value.

We invite you to help by forwarding this letter around.

The Editorial Board of the Journal of K-Theory⁽²⁾

Paul Balmer
 Spencer Bloch
 Gunnar Carlsson
 Alain Connes
 Guillermo Cortiñas
 Eric Friedlander
 Max Karoubi
 Gennadi Kasparov

Alexander Merkurjev
 Amnon Neeman
 Jonathan Rosenberg
 Marco Schlichting
 Andrei Suslin
 Vladimir Voevodsky
 Charles Weibel
 Guoliang Yu

¹ All editors will continue to assist authors to the extent possible, even after their resignation.

² Tony Bak and Guoping Tang are the only two editors who did not sign this letter. Tim Porter already resigned from the Board on 2014 October 22.