profile

"in publishing, you're not always

ith a history that stretches back to 1889 and embraces Stevie Smith and Zadie Smith, A Milne and Salman Rushdie, Sylvia Plath, Doris Lessing, Saul Bellow, Bruce Chatwin, Oliver Sacks, Jonathan Miller, Martin Amis, Jeanette Winterson, Angela Carter, Richard Ford, Milan Kundera, Michael Frayn and George Steiner, Granta has much to celebrate. Not least, of course, new ownership. For the magazine that Sigrid Rausing bought in October 2006 from Rea Hederman, the American publisher of the New York Review of Books, has (like most literary magazines), suffered a chequered life. Moribund by the 1970s, it was rescued by an American postgrad named Bill Buford, who played midwife to a generation of formidable writing talent before passing the baton to Ian Jack who, last autumn, handed it on to Jason Cowley. To him fell the honour of presiding over the milestone publication of Granta 100, guest edited by Will Boyd, an

event marked by a suitably starry party.

Granta, and its offspring Granta Books, launched by Buford in 1997, together with Portbello Books, the Philip Gwyn Jones start-up

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As Granta celebrates its one how anthropologist and ph

funded by Rausing and her husband Eric Abraham in 2005, are in the enviable position of being owned by two people who care passionately about books for their own sake. For while Granta and Portobello are run as businesses and not as philanthropy, Rausing believes passionately that "in publishing, you're not always going to make a lot of money – but there are books that need to be out there". She cites as examples Dying Did Not Become Her, David Rieff's memoir of his mother, Susan Sontag, and her battle with cancer ("beautifully written, agonising, difficult. Somebody said we have too many books on death and tragic things but I felt strongly that Granta should publish it"), and Rachel Corrie, the peace activist crushed to death on Gaza Strip, whose diaries Portobello has bought. "As a publisher, you have to accept that some years will be profitable and others not. Last year, Granta was very lucky with A M Homes' This Book Will Change You Life, a Richard & Judy choice which actually brought in a small profit, which we hadn't expected. We have to think in terms of business," Rausing continues, "but it's my belief that you have to publish what you want to read yourself, otherwise you get it terribly wrong. You have to know who your public is, because I don't think second-guessing works."

Of course, Rausing is beholden to no shareholders and the billions that flow from her grandfather's invention of the Tetra Pak carton allow her to indulge her passions as she pleases. But Rausing's raison d'être these past two decades or so has been philanthropy and, since she formalised her giving in 1995 by setting up the Sigrid Rausing Trust, she has given away the better part of £100m to organisations involved in human rights, the environment, social and economic regeneration, and, often closer to home, women's and children's rights.



Sigrid Rausing: "you can't second-guess readers' tastes"