Harvard, William and Mary, and Yale—had already been established before the Company came into being. However, these were academic institutions, and their books, largely the gifts of interested individuals in England and the colonies, were strongly theological in content, reflecting the prime purpose of the colleges, the education of young men for the ministry. The selection was essentially of works which the colleges or the donors expected the professors and students to use. By and large, the choice was superimposed from without for educational purposes. In this respect, the selection of books by members of the Library Company differed; the desire for the book stemmed from the reader.

Private libraries, of which there were probably more than has been generally supposed, reflected varying tastes. Yet, these collections were, of course, the result of the tastes of an individual rather than a group, and were representative of the highest level of colonial culture, where the company was few. The books in these private hands ranged from an overwhelming predominance of theological writings, such as were owned by the Winthrops, the Mathers, and Thomas Prince of Boston, to a cultivated gentleman's choice, as typified by William Byrd of Westover, or as refined and intellectualized by James Logan of Philadelphia.

A few public libraries had been founded in various places by individual benefactors and, on a broader scale, by the Society for the Propagation of the Gospel in Foreign Parts, but by 1731 these collections had been destroyed, dispersed or lay dormant.