



Role of E-Business Towards Borderless Economy

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ABSTRACT

Technology in the modern world has advanced a standard of living that we could not imagine even twenty-five years ago. No king in history has been in possession of the vast array of time, work and life savers that are readily available to even the most ordinary citizen today, yet we are all still pioneers in terms of the advances to come. The invention of the personal computer sent a silent shot heard around the world a run at the universe that has exploded into our offices and our homes. Today, we readily accept the concept of the "borderless economy." The term conjures images of a river of international commerce circumnavigating the globe, millions of "net-izens" wired together in a virtual community of consumers, and commercial transactions consummated at the speed of light. In a word, this revolution is e-business. E-business is, by definition, global. Business methods that are effective and acceptable in one jurisdiction may either not be permitted or work well in other markets. Expect variations in practice across national lines, despite the best efforts of international rule-making bodies. The paper discussion deals with emergence of its relative competitive relevance in borderless world.

KEYWORDS

ICT, ITA, CRM, SCM, ERP, KOM, APA, SMEs, E-Commerce, Tax, E-business and Globalization

Definition of E-Business

Doing¹ business electronically to transform key business process. Enabling core business processes to be put online to improve services to both customers and collaborating partners, cut costs and sell products.

The transformation of an organization's processes to deliver additional customer value through the application of technologies, philosophies and computing paradigm of the new economy.

The Difference between E-Commerce and E-Business²

E-Commerce - the sale of products and services to customers over the Internet - is now relatively easy to implement. There are many software products and solutions that enable catalogues to be incorporated into web sites for purchase of products over the Internet by consumers. Yet e-Commerce is not e-Business. An e-Business not only sells products online (e-Commerce), but also links those sales tightly to its back-end systems for order processing and delivery fulfillment. If online sales are not seamlessly integrated with the back-end systems of an enterprise, those orders must be separately entered into the normal processing and fulfillment systems. Such enterprises are only doing e-commerce; not e-business. Perhaps the best-known example of e-business is that of Amazon.com, the world's largest online bookstore with over a million titles. Amazon has succeeded by building a closely linked e-business value chain for acceptance of orders online and delivery to its customers wherever they are located, worldwide. As an e-business, it has also added CDs, videos, toys, electronics and auctions.

Old Economy Relationship³

Producer Retailer Consumer

Today is a relic of the 1960s, patched up with decorations such as services, relationships and e-business. Academe is hiding behind an allegedly scientific front of deductive and reductionist customer surveys, applying increasingly sophisticated statistical techniques that process data of decreasing quality. Generation of marketing theory requires more of inductive and systemic case study research allowing us to confront the complexity, ambiguity and dynamism of the real world with more common sense and less ritual. As this point of time, we need to keep developing marketing theory to avoid turning education into brainwashing.⁴ New marketing theory should focus on the value of the total offering; a balance between

production-centric and customer-centric aspects; and should recognize relationships, networks and interaction as core variable. And with seeking with relationship economy, it is high time for the researcher to re-thing and recapitulate the old concept of Marketing tenets. i.e

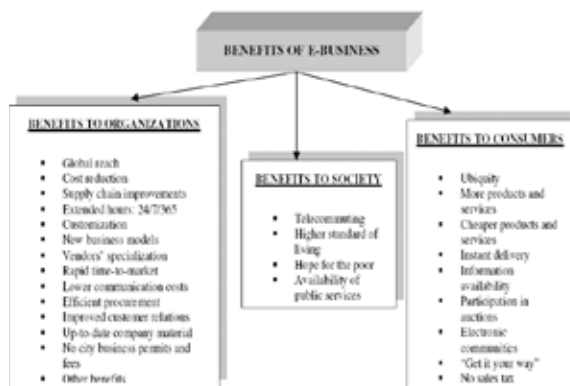
New Economy Relationship

Producer Consumer

The above vogue is form of present economy relationship marketing which is wholly regulated by the wave of social media, builds the voice of the consumer in louder. Michael Chin⁵ writes in this regard "Your Customers want you to be social": That's what the relationships pave the way to the friends, family, customers and business associates directly rather than mediators. And this in turn reflects the way relate to strong building brands, products and services.

Overall the result is that traditional marketing methods of communicating in a 'monologue' is not only a thing of the past but is doomed to failure in a 'multilingual' world. The preceding texture [figure.1] devoted to explain its justification.

Figure.1



Further, its claimancy can be gauged through its worthy activities which are being elaborated here:

Table: II Examples of E-Business Services

E-Business	Activities	Examples
Customer Relationship Management (CRM)	integrated processes to manage customer lifecycle and build relationships	-Electronic address book for customer contact details -Responding to customer emails within 24 hours -Database of customer orders and preferences
Selling-Chain Management	transform sales into interactive orders including pricing, quoting and service	-Website with catalogue of products including updated price lists for sales staff and customers -Online email quote or service request
Enterprise Resource Planning (ERP)	integrated accounting & finance, production planning, human resources, sales & distribution systems	-Accounting system such as Quick Books -Database that tracks resources for projects -Simple monitoring system for sales tracking
Supply Chain Management (SCM)	inter-enterprise coordination of material, information and financial flows across all participating enterprises	-Email orders to suppliers -Automatic transfer of payment via bank accounts -Website with reports and information
E-procurement	improved purchasing for efficiency, reducing corruption and cost control	-Emailing an order direct to a supplier -Track invoices through accounting packages
Knowledge-tone	decision support, data management, information retrieval and reporting in response to market and customer needs	-Gather customer satisfaction information and use it to develop a new marketing strategy -Review orders and develop a new inventory list

E-business is Business without Borders

The⁶ world has fewer barriers than its people have ever seen before. There is no place that seem scary and out of the way to the cameras of international news agencies. People routinely converse online from locations the world over. A business trip to an overseas destination is not unheard of. The truth is this has become common in many quarters. With the explosion of online business there has been a further fracturing of the idea that there are pronounced borders. A craftsman in Idaho can sell merchandise to an importer in Hong Kong. A clock maker in Holland can sell a handmade timepiece to a client in Mexico. Most online checkouts provide the ability to manage financial exchange rates so there is little delay in completing an order and submitting the funds. Suddenly there are very few locations in the world where ecommerce cannot take place. Imagine a gentleman in Jamaica who has made handcrafted items for tourists for years. He can now take those one of a kind items and sell them online. He can provide jobs for some of his family and friends to help fulfill orders and assemble the materials he needs to complete his art. Business was once thought of in terms of taking the physical business to individuals. This has largely meant developing a physical structure that houses actual merchandise that can be purchased using real sales associates. Online sales have made this idea one that deserves a second look. Today you can take your retail business idea anywhere in the world. You can reach the rancher's wife who lives 60 miles from the nearest gas station. You can reach out to countries where it has never been financially possible to place a store. Sure there may always be room for actual shopping, but vacant store fronts and empty mall properties are an indication that many commercial enterprises are not expanding in the traditional sense. Online sales are accounting for a growing number of sales. Underperforming retail outlets are being closed while existing customers are continuing a link with their favorite companies via the Internet. Retail outlets like Wal-Mart continue to do well because they have a great focus on customer essentials. This includes food, household goods and related items.

They understand the need to be very intentional about meeting the physical needs of their customers. Niche stores, on the other hand, are finding greater success in an online environment when traditional retail has been harsh. These are the stores that are making inroads into the very personal wants of a worldwide consumer base - online. My guess is that as this dynamic becomes more entrenched into the psyche of consumers there will also be a pronounced shift in the way colleges define business to students and how they help them learn to adapt to global sales strategies and business branding. While many will see businesses close and believe that times have never been this difficult there will be others who see this as an atmosphere charged with opportunity. It may well be these starry eyed optimists who help recraft communities into a Mecca for online businesses to place product fulfill-

ment centers.

The Fundamental Principles of E-Business Legal Framework

The increasing numbers of transactions in both international and local trade are carried out by means of electronic data interchange and other means of communication, commonly referred to as electronic commerce (e-commerce). This e-commerce seeks at the use of alternatives to paper-based methods of communication and storage of information (Chissick & Kelman, 2000)⁷. This substitution is increasingly phenomenal today where more and more applications are used to eventually turn the Internet as a virtual business sphere. Nevertheless this initiative is more technologically advanced rather than its other aspects. If the traditional trading activities are already well equipped with traditional sets of laws and regulatory frameworks, its new electronic environment is not the same. Certainly this was the motives that pushed the United Nations Commission on International Trade Law (UNCITRAL), an international body under the United Nations, to look at possible model laws that seek to equip this new environment. In an electronic business environment, a good law is supposed to provide a conducive framework in which the compliance would eventually serve as facilitator instead of barrier to the business (Lallana, 2004)⁸. Thus, the first and utmost function of the law here is to legitimize the use of electronic tools and methods for the purpose of contract and commercial transactions. Furthermore, there are general principles that ought to be considered by the policymakers and lawgivers in this country in respect with the law of electronic commerce, which include: preservation of national interest, harmony with national legal system and international initiatives, a balance between potential conflicting interests such those of industry and public consumers, and last but not least, being technology neutral, and anticipative of future challenges, given the evolving nature of the Internet and information technology.

One of the important pillars of an e-business legal framework is the preservation of national interest. It follows that all legal and regulatory frameworks to be put for facilitating the e-business would have to observe the objectives of national comprehensive development program, be it economic, educational, social, cultural and political goals. Thus any measures of adopting principles of any international or foreign laws and practices shall not contradict this first requirement.

Another crucial work to do in providing e-business laws is that they need to ensure a harmonious framework within the existing national legal system and in accordance with current international initiatives and expectation, given the borderless nature of the e-business (The United Nations, 2004)⁹. Thus, the e-business legal framework should not undermine the existing legal and regulatory framework on commercial activities such as existing laws on contracts, sales of goods, banking, and

property as well as consumer protection. Unless this principle is given sufficient care, we would only end up having clashing laws and therefore obsolete and inapplicable.

While keeping the harmony of national legal system is very important task yet not an easy one, the policymakers should also bear in mind the current initiatives of the international community which reflect their expectation when it comes to trans-border electronic commercial trades. This approach is imminent because e-commerce and Internet are both global and trans-border. Constructive adoption and comparison needs to be looked at, either from international legal instruments or other foreign jurisdictions.

This international community may be represented in the UNCITRAL who had come up with a series of model laws such as e-commerce model law and e-signature model law. These model laws, amid their non-binding nature, provide very useful guidelines of certain benchmark acceptable by international community. Besides, Malaysia should also be mindful of their trading partners' expectation specifically on certain issues. For example, the European partners' strict expectation on trans-border data flow that is required on their international trading activities. This requirement, envisaged in the EU Directives 1995 on Personal Data Protection, had created some lengthy debates between the EU and their trading partners especially from the US and Australia (Abu Bakar Munir & Siti Hajar, 2002)¹⁰. Other than this issue, others such as intellectual property requirements (under the TRIP/WTO Agreements) and information security and privacy requirements under the APEC Privacy Framework, US' Sarbanes-Oxley Law or Cybercrime Convention 2001 (which Malaysia, however, is not a member yet). It is noteworthy that the international regulatory framework has experienced its fastest change lately especially due to the increasing worry over global terrorism and dramatic increase of trans-border cybercrime.

Apart from the above principles, any initiative to lay down the legal and regulatory framework on e-business should always remember that the aim of such law is to facilitate the business and encourage the industry and technology developers, not to slow down them. Technology is by nature insensitive about laws and rules. Thus law is needed to keep the technology in track, benefiting everybody not only the industry but also the consumers at large. These two interests, though often conflict each other, were necessary to keep the e-business and the country's economy alive. Therefore no one should be ever sacrificed for the sake of another. This is another balance that has to be taken care of. The laws and regulations should provide solutions instead of problems.

Another fundamental principle for e-business legal and regulatory framework is that the law, regulation or accompanying policy must be technology neutral. That means that the law and regulations to be produced should not limit themselves to one specific technology and thus close the way to adopt other technologies. This is more crucial in dealing with the information and communications technologies that are fast evolving and ever-changing. Thus, the law and regulation shall be technology neutral, making it applicable to adapt into ever-evolving technological environment and infrastructures.

This anticipative objective is essential in order for the proposed legal and regulatory framework to accommodate future problems and challenges surrounding the protection of national information infrastructure. On this basis, the proposed legal and regulatory framework being sought should be practicably workable, feasible and enforceable.

Borderless Economy in a World of Borders

The essential in the new economy is a structural shift from the industrial economy toward

an economy characterized by information, intangibles and services and a parallel change toward new work organizations and institutional forms. Many new terms have been coined

for this new economy such as "knowledge-based economy," "borderless economy," "weightless economy," "networked economy," "digital economy," "the information-based economy," and "the networked economy" to name a few (Woodall, 2000; Sharma et al., 2004). A digital economy is a convergence of communications, computing, and information. The new economy is basically about coordination, innovation, selection and learning (Gärden, 2002)¹¹. The combination of networked computing technologies and new business models is creating entirely new markets, industries, businesses, and work practices today to form a digital economy. The new economy or digital economy is based more in the form of intangibles, information, innovation, and creativity, in expanding economic potential (Persaud, 2001)¹² and is based on the exploitation of ideas rather than material things. The focus of the new economy moves from processing material input into material output toward creation, trading and distribution of knowledge, intellectual property and intangibles. The symbiosis between changing production and business processes and information and communication technologies (ICT) is the driving force toward the new, digital economy. The key to understanding the new economy is services and the measurement of services. The modern industrial enterprise is largely a producer of services integrated or embedded in the product. A large part of this service production concerns the use of information in some form (Gärden, 2002)¹³. The essential elements of the digital economy are:

- digitalization and intensive use of information and communication technologies (ICT);
- codification of knowledge;
- transformation of information into commodities; and
- new ways of organizing work and production.

This implies that much of information and many services are available online. A widely distributed access to the networks, the intra- and Internet, and of skills to live and work in the Information Society is the basis for the digital economy. The new economy is a combination of services and ICT. Malone, Yates and Benjamin elaborate on the growing concern that the benefits of the digital economy are not evenly distributed within society (Bouwman, 1999)¹⁴. The two major concerns are the role of technologically-sophisticated workers in the digital economy and the equity of the benefits-sharing as digitization of information changes the structure of businesses and industries. For example, the dramatic expansion of inequality and educational differentials, and disparities in access among different groups seem to follow the perfect labor market scenario. In this scenario, the most qualified workers receive much of the benefits, but both firms and poorly qualified workers tend to lose out (Kauffman and Walden, 2001)¹⁵.

E-business can influence the process of governance in various ways and in varying degrees, from improving the current mechanisms of delivery of services to transforming the entire mechanism and the nature of services themselves. The role played could be:

1. Purely technical in terms of automation of tedious tasks earlier done by humans,
2. To a facilitating/supportive role leading to more participatory and all-encompassing decision-making and implementation processes,
3. To a completely innovative role that involves new services and new mechanisms to deliver these services.

E-commerce can lead to increased participation, inclusion and integration on one hand and increased marginalization, loneliness and exclusion from information and communication on the other.

Table: II Comparison of Digital Economy and Industrial Society

Items	Industrial Society	Digital Economy
Main Engine	Machine	Internet Networking
Factor of Production	Labor Capital	Information, Knowledge
Firm Structure	Vertical Structure	Horizontal Structure
Management Style	Centralized Control	Decentralized Consensus
Production Type	Mass production	Small Size and Various Types of Goods
Marketing	Mass Sale	Man to Man Marketing Via Electronic Commerce
Industrial Structure	Big Enterprises	Small and Venture Firm
Employment	Manpower	human capital
Trade	Traditional Trade	Cyber Trade

Issues in Electronic Trade¹⁶

1. Tariff on the Transmission of Digitalized Goods

There is no consensus on the taxation on the transmission of digitalized goods. In case of USA, they supports the view that

all digitalized goods are exported without tariff, reflecting the situation USA has the competitive advantage over other countries in case of ICT industry. In contrast, EU has the view that the exchange of digitalized goods across the border should be levied the tariff, reflecting the situation that EU has relatively lower competitive advantage in case of ICT industry.

2. The Legal Effectiveness of Electronic Document

At present, no one question the efficiency of electronic documents such as EDI in international transmission of trade documents. The problem is how to widen the usage of electronic documents. For the encouragement of EDI, it is imperative to guarantee the legal effectiveness of electronic documents. As shown in the case of electronic B/L, it is hard to widen the usage of electronic document in international trade.

3. Certificate of Origin

Now a days. The identification of origin of the imported item become an important issue in international trade since most of the products are manufactured through the combination of various parts. In particular, the digitalized goods, it is difficult to identify the origin of products.

4. Building up of Infrastructure of e-Trade

It is evident that there is digital divide among developed and developing countries. In case of international trade between developing and developed countries, there is a difference in the infrastructure in e-Trade.

Table: III Traditional Trade vis-a-vis Electronic Trade

	Traditional Trade		Electronic Trade
Information Collection	Visit to institution Paper Directory	→	Internet Search for Buyers and Seller Mailing List
Trading Channel	Firm-Agent-Firm	→	B2B (Firm to Firm) B2C (Firm to Consumer) Firm-Agent-Firm
Business Hours	8 hours on average	→	24 hours
After Service	Delayed Response to consumer needs	→	Real Time Response to consumer needs
Geography	Local Market	→	Global Market
Overseas Marketing	Real Exhibition Paper Catalog PR	→	Cyber Exhibition Electronic Catalog Home Page Internet Marketing
Marketing Characteristics	Unidirectional Marketing From Seller to Buyer	→	Interactive one to one Marketing
Communication	International Call Fax Paper Mail Visit to foreign country	→	Internet Phone, E-mail Visit to foreign country
Negotiation	Paper Document	→	EDI
Payment	Letter of Credit (L/C)	→	Bolere Project Trade Card System Electronic money
Distributional Channel	Forwarder Maritime Transportation Airway Transportation	→	On-line dispatch Express Mail (DHL, Fedex)

Taxes Competition in Borderless Regime

The¹⁷ dramatic growth of cross-border trade and investment has raised an increasing number of international taxation issues. As economic activity involves more and more countries, questions involving the interaction of national tax systems have increased. Tax rules which were fashioned in a more closed economic environment can discourage international activity. They can create conflict between countries as to the appropriate tax

treatment of an international business and between taxpayers and governments. To work effectively, a global economy needs some acceptable ground-rules to guide governments and business. Such a framework can help business to move capital to locations where it can optimize its return without impeding the aim of national governments to meet the legitimate expectations of their citizens for a fair share in the benefits and costs of globalization. The existence guidance for international taxation is a key feature of any global system. Few people are enthusiastic about paying taxes. However, most people understand that taxes provide the funds required for the delivery of essential community services and the infrastructure that households and firms rely on, in research,

healthcare, education, security and more. Non-compliance with tax laws reduces the funds available to government for such services. Also, it is blatantly unfair to the majority of law-abiding taxpayers who must, as a result, bear more than their fair share of the tax bill. National revenue bodies, meanwhile, have found themselves stranded at the border, as the rise in international tax non-compliance has made it more difficult for them to apply the law in an efficient and fair manner. While it is difficult to quantify the overall revenue losses from non-compliance across borders, it is generally regarded in many countries as a serious revenue leakage New ways are being explored to exchange information between tax authorities, including the sharing of experiences in dealing with tax shelters. Governments also recognize in today's more open environment the need for better access to domestic sources of information, including information held by other government departments and anti-money laundering units. The "transfer pricing" raises a double-edged problem: no tax authority wishes to be short-changed from legitimate tax revenue, and no business wants to be double-taxed by different governments for the same profit. This is why we have the Transfer Pricing Guidelines who provides a framework to help authorities and businesses to attribute to each jurisdiction in which

related companies do business the amount of income which would have been generated if the parties had been acting as quite separate and unrelated businesses. But applying these "arm's length" standards in concrete situations is difficult and complex, and can still lead to disagreements. This is where the Advance Pricing Agreement (APA) procedure comes in.

The APA does not settle all of the details as to how the transaction will be taxed, but simply establishes the basic framework by which the transactions will be analyzed. APA builds trust between the parties: the phenomenon of double taxation is diminished and the jurisdictions involved can feel satisfied about their share of the tax revenue likely to be generated from the transactions.

E-Business Regulators

At the outset of E-business, it is observed that the opportunity is bewildering highly to step back from the day-to-day hurly burly of regulating Markets. The Internet broke alternative trading systems and electronic initial public offerings (IPOs) are the sorts which are trying to keep track of the range of alliances, joint ventures and linkages between exchanges and clearing houses that are being driven by e-commerce to try and focus on the longer term, more over fundamental issues of where e-commerce is taking the art of regulation and what it means for the role of securities and futures regulators in the future.

There is little consensus regulatory literature as yet and most of what there is relates to responses by particular regulators to particular problems that have already arisen in their jurisdictions, some of which appear to be unique to the US. Accordingly, the views which being expressed about the more fundamental issues are tentative. In the borderless regime the e-commerce has four main effects. First, it brings about a very significant widening of jurisdiction and an increase in the relative authority of regulators at the national level.

The regulators in this regard mainly are World Trade Organization (WTO), Organization for Economic Cooperation and Development (OECD), United Nations Commission on International Trade Law (UNCITRAL), International Chamber of Commerce (ICC), Asia Pacific Economic Cooperation (APEC), Trans-Atlantic Business Dialogue (TABD), Trans-Atlantic Economic Partnership (TEP), Free Trade Area of the Americas (FTAA), World Intellectual Property Organization (WIPO), national governments and the European Union (EU). When conducting business on the Internet, national boundaries and local markets are entirely permeable, open to anyone desiring to operate anywhere in the world. Legislation and regulation, previously based upon physical presence, must now be analysed in the context of the increasingly pervasive, always intangible, transnational marketplace. A recent editorial in the Financial Times noted that "e-business is, crucially, an international industry. All the key regulatory issues...will be decided

ultimately at a global level. As overall functions of the statutory regulators are to mitigate into a closer, more direct and more equal relationship with retail investors; partly by giving regulators new areas of direct Jurisdiction over intermediaries, whether firms, exchanges or clearing houses; and partly by increasing statutory regulators' authority and status relative to their historical partners in co-regulation exchanges and opening the possibility of new partnerships in regulation with new players.

Secondly, e-commerce transcends national boundaries, it forces regulators to evolve international regulatory networks to cope with greater cross-border co-operation and competition between exchanges, quasi exchanges and clearing houses.

Thirdly, partly because of increasing internationalization, partly because the increase in statutory regulators' jurisdiction is so great and partly because the rate of change in the securities and futures industry has been so greatly accelerated by e-commerce, regulators are forced to re-examine the traditional style of regulation.

Conclusion

The borderless regime is basically regulated through WTO, which dispensation could have the impact of exposing SME products to competition from imports even in the domestic market. While there may be reason for genuine apprehension about the immediate impact of liberalised imports on some small-scale industries, Due to the changing pace of development SME's should seize the opportunity to accept the challenges of discarding their dependence on a protected market and adapt themselves to face international competition. The organization headed by the concerned government's role as a facilitator, could encourage quality up gradation through various measures, and can further help in enlarging borderless regime. It can also boost the credit availability, adopt anti-dumping measures, wherever required, and help disseminate information about technical standards.

The Govt so far has had some reservation of certain items for manufacture by the SSI sectors, served its purpose in terms of growth and generation of employment overall, Hence to making further it as helping hand, much more needs require to debate in this regard. In the connection with WTO dispensation further it shows very prerogative in reaching the potential international market for both goods and services. This further can process the networking, international linkages and partnerships, and foster new vistas of growth and opportunities for highly achievable business. As a result it is being viewed that WTO negotiations going on in a number of areas involving, agriculture, services, S & D Treatment issues and other implementation issues, as part of Doha Development Agenda, Certainly all these credible trends further can have a hopeful vision of borderless regime with very positive but in a multilateral trade forms and overwhelmingly it may truly be recognised the potential of its regulation

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