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Formal aspects of a generic model of trust for electronic commerce

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Abstract

In this paper, we describe how an agent's trust in transactions is a combination of an agent's trust in the other party and the trust in the control mechanisms for the successful performance of the transaction. This distinction is, in particular, relevant for international business-to-business electronic commerce, where trading partners often do not know each other before the trading takes place. We argue also that the agent's understanding of a control mechanism is essential for the agent's trust in that control mechanism. We give a formal analysis of the understanding that is required for control mechanisms to work and for determining the subjective level of trust in control mechanisms in electronic commerce.



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Keywords

Electronic commerce; Formal analysis; Trust

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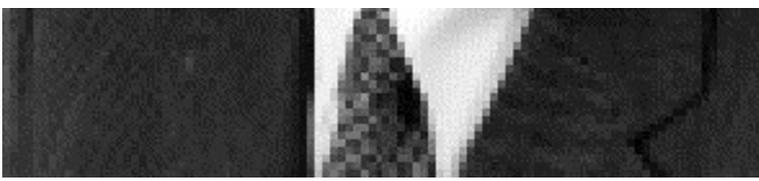
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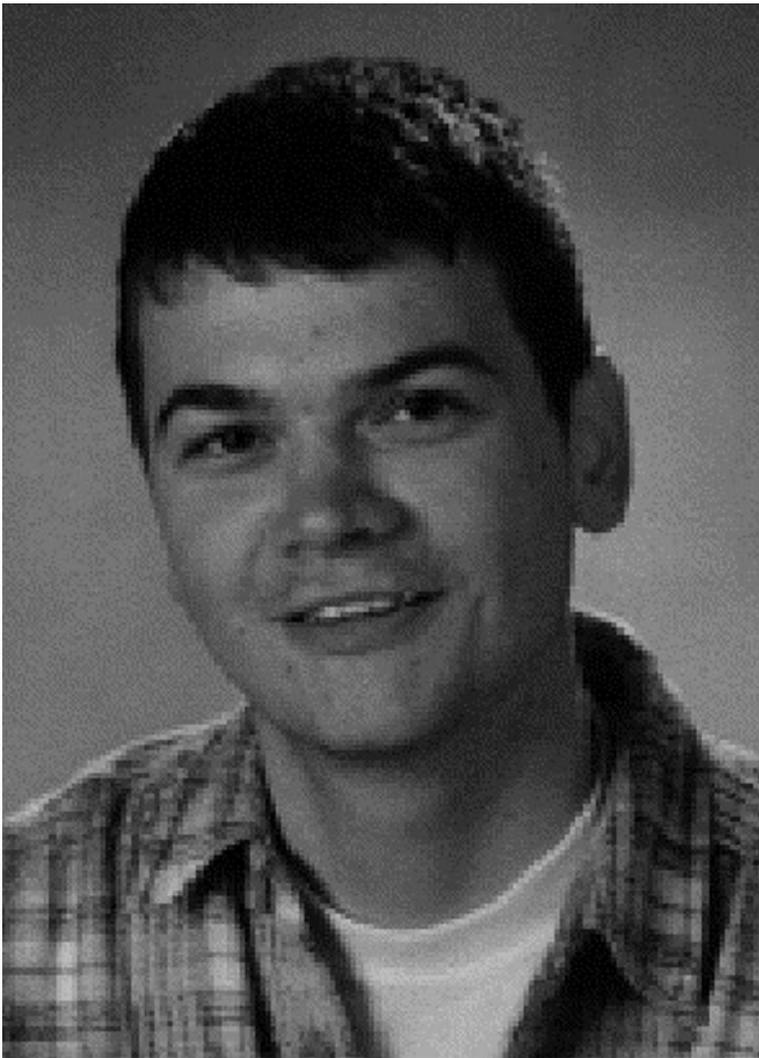
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Yao-Hua Tan is professor of Electronic Business at the Department of Economics and Business Administration of the Free University Amsterdam. He was also Reynolds visiting professor at the Wharton School of the University of Pennsylvania. His research is focussed on developing methods to build e-commerce business relations in open network organizations. Examples of these methods are electronic contracting and automated auditing of electronic trade procedures.



Walter Thoen studied Business Informatics at the Erasmus University Rotterdam. In 1997, Thoen founded the DEON Company. DEON develops software to support (electronic) procurement systems for the petrochemical industry. He is also doing research on electronic contracting at EURIDIS.

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