Chapter 6

Social Networks, Auctions, and Portals

Learning Objectives

- **Know the different types of social networks and online communities**

- **Know the major types of auctions**

- **Know the major types of Internet portals**

Contents

- **Social Networks**

- **Online Auctions**

- **E-commerce Portals**

Part I:

Social Networks

What Is an Online Social Network?

- **Social networks** involve (a) a group of people, (b) shared social interaction, (c) common ties among members, and (d) people who share an area for some period of time.

  社交網絡涉及: 一定數量的人; 相互影響的社交活動; 成員之間的共同關係; 成員在一定時期之內共同使用的場所.

- An **online social network** is defined as an online location where people who share common ties can interact with one another.
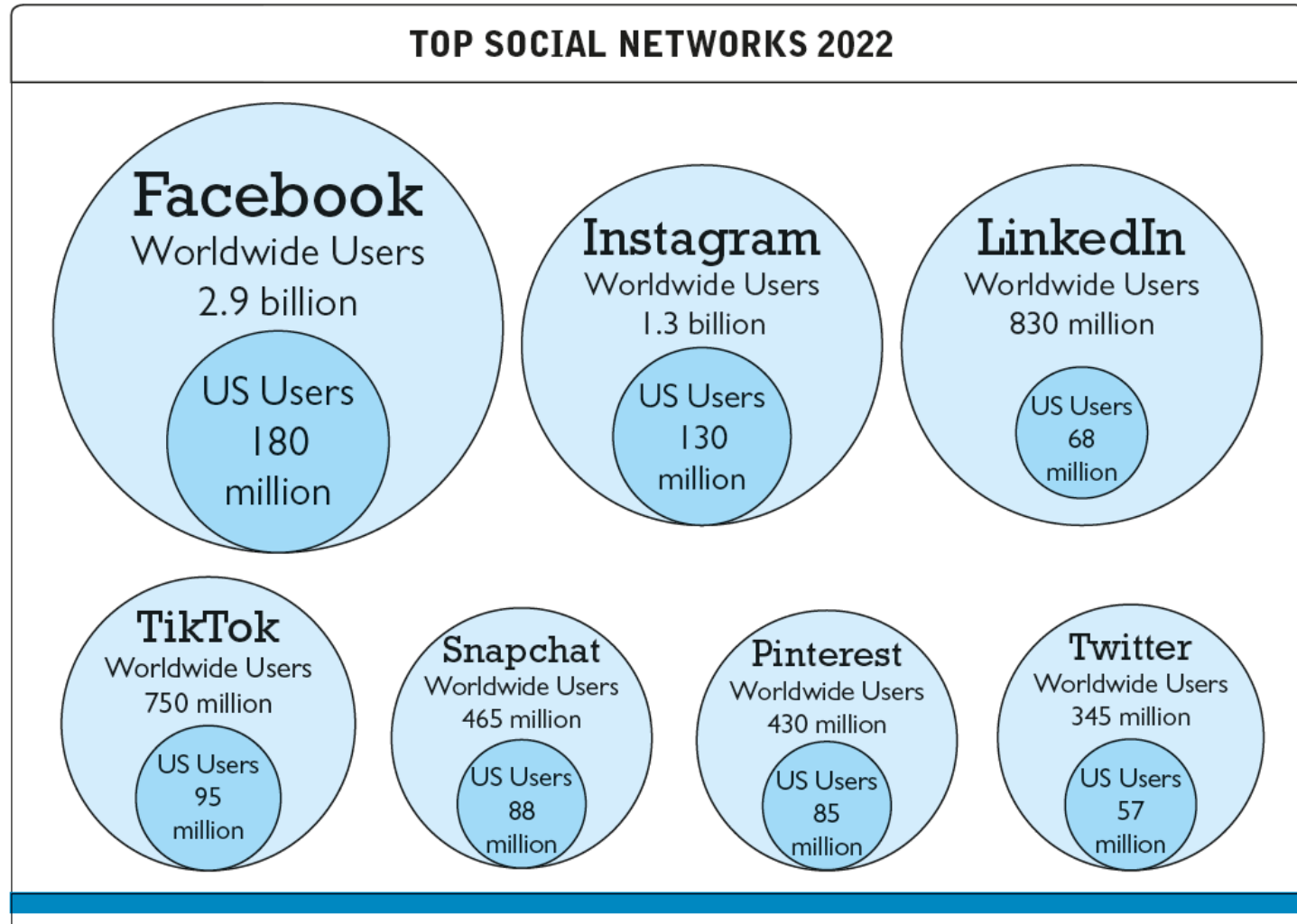
  在綫社交網絡被定義爲具有共同關係的人們在網絡中相互交流的場所.

What Is an Online Social Network?

- Sina Weibo (equivalent of Twitter)

- Youku (equivalent of YouTube)

- Douyin (aka TikTok)

- Baidu Tieba (a search engine forum)

- Zhihu (equivalent of Quora)

- Xiaohongshu (a social media and e-commerce platform. Lemon8)

- Meitu (It is being transformed into a social media platform rivalling Instagram, where users can "create and share beauty)

- Meituan (equivalent of Yelp and Groupon).

What Is an Online Social Network?

What Is an Online Social Network?

TOP SOCIAL NETWORKS 2022

Facebook
Worldwide Users
2.9 billion
US Users
180 million

Instagram
Worldwide Users
1.3 billion
US Users
130 million

LinkedIn
Worldwide Users
830 million
US Users
68 million

TikTok
Worldwide Users
750 million
US Users
95 million

Snapchat
Worldwide Users
465 million
US Users
88 million

Pinterest
Worldwide Users
430 million
US Users
85 million

Twitter
Worldwide Users
345 million
US Users
57 million

Facebook remains the dominant social network in terms of number of Internet users.

SOURCES: Based on data from Insider Intelligence/eMarketer, 2022e, 2021; Meta Platforms, Inc., 2022a; Pinterest, Inc., 2022; LinkedIn Corporation, 2022.

What Is an Online Social Network?

- For revenue, early social networks relied on subscriptions, but today, most social networks rely on advertising
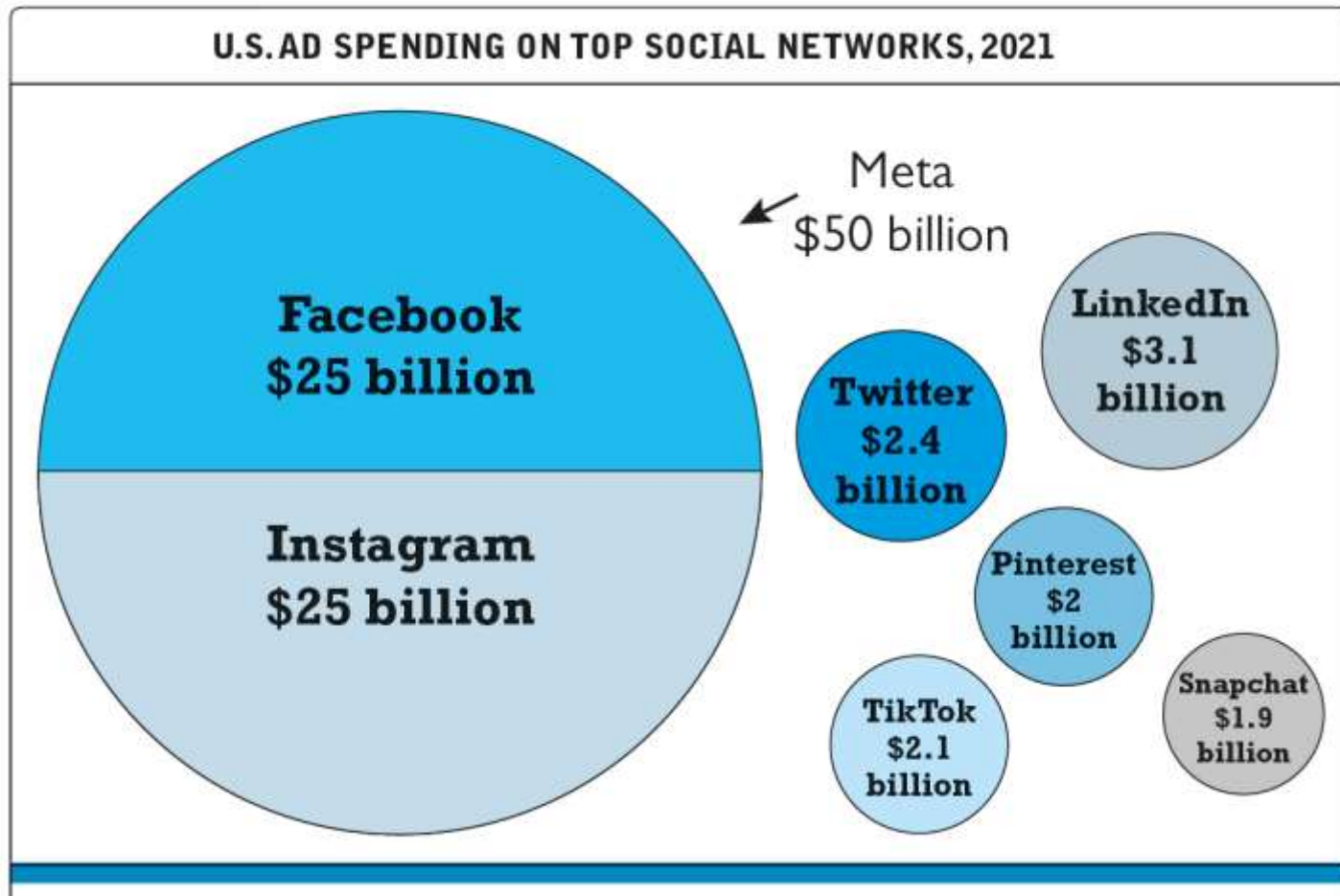
  早期社交網絡的收入來源於訂閱，但如今大多數社交網絡的收入來源於廣告

- Main Business use of social networks

  社交網絡的主要商業用途

  - The most visible business firm use of social networks is as a marketing and branding tool. Social networks are where corporate brands and reputations are formed, and firms today take very seriously the topic of "online reputation," as evidenced by social network posts, commentary, chat sessions, and Likes.

    大多數企業將社交網絡作爲一種營銷和品牌工具. 社交網絡是企業品牌和聲譽形成的地方，如今的公司非常重視"網絡聲譽"，社交網絡上的帖子、評論、聊天會話和點贊都可證明這一點.

What Is an Online Social Network?

U.S. AD SPENDING ON TOP SOCIAL NETWORKS, 2021

Meta
$50 billion

Facebook
$25 billion

Instagram
$25 billion

Twitter
$2.4 billion

LinkedIn
$3.1 billion

Pinterest
$2 billion

TikTok
$2.1 billion

Snapchat
$1.9 billion

The figure shows the comparative amount of ad spending on various social networks. Meta, with more than $50 billion in ad revenue (including ad revenue from both Facebook and Instagram), towers over the other social networks in ad spending.

Types of Social Networks

- The table describes five generic types of social networks and online communities: general, practice, interest, affinity, and sponsored.

TYPE	DESCRIPTION
TYPES OF SOCIAL NETWORKS AND ONLINE COMMUNITIES	
General	Online social gathering place to meet and socialize with friends and share content, schedules, and interests. Examples: Facebook, Instagram, TikTok, Pinterest, and Twitter.
Practice	Social network of professionals, practitioners and creators. Examples: Just Plain Folks (musicians' community), Doximity (physicians and health care professionals).
Interest	Community built around a common interest, such as games, sports, music, stock markets, politics, health, finance, foreign affairs, or lifestyle. Examples: Debate Politics (political discussion group) and College Confidential (college admissions).
Affinity	Community of members who self-identify with a demographic, racial, or ethnic category. Examples: Peanut, a social network for women; Built by Girls and BlackPlanet, a Black community and social network.
Sponsored	Network created by commercial, government, and nonprofit organizations for a variety of purposes. Examples: Nike, IBM, and Cisco.

Types of Social Networks

- General communities

  綜合型社區

  - General communities offer members opportunities to interact with a general audience organized into general topics. Within the topics, members can find hundreds of specific discussion groups attended by thousands of like-minded members who share an interest in that topic. The purpose of the general community is to attract enough members to populate a wide range of topics and discussion groups.

    綜合型社區以主題討論方式組織社區成員相互交流. 每個主題之下都會有數百個特定的討論小組，每個小組由眾多對該話題感興趣的社區成員組成. 綜合型社區的最終目標是吸引到足夠數量的成員，從而組成覆蓋各個領域的主題和討論小組.

  - The business model of general communities is typically advertising supported by selling ad space on pages and videos.

    綜合型社區的典型業務模式是通過出售頁面廣告和視頻廣告盈利.

Types of Social Networks

- Practice networks

  實務型網絡

  - Practice networks offer members focused discussion groups, help, information, and knowledge relating to an area of shared practice. For instance, Linux.org is a nonprofit community for the open-source movement, a worldwide global effort involving thousands of programmers who develop computer code for the Linux operating system and share the results freely with all. Other online communities involve artists, educators, art dealers, photographers, and nurses.

    實務型網絡爲社區成員提供某一實務領域的專題討論、幫助、信息和知識. 例如, Linux.org 就是爲支持開源運動而建立的非營利社區. 全世界數千名程序員參與到開源運動中, 共同爲Linux操作系統開發源代碼, 並與所有人共享開發成果. 其他實務型網絡涉及藝術家、教育工作者、藝術品交易商、攝影師和護士等各行各業的人員.

  - Practice networks can be either profit-based or nonprofit, and typically support themselves by advertising or user donations.

    實務型網絡可以是營利性的, 也可以是非營利性的. 其運作費用主要來自廣告收入或由社區成員共同承擔.

Types of Social Networks

- Interest-based social networks
興趣型社交網絡

  – Interest-based social networks offer members focused discussion groups based on a shared interest in some specific subject, such as business careers, boats, horses, health, skiing, and thousands of other topics. Because the audience for interest communities is necessarily much smaller and more targeted.
  興趣型社交網絡為對某一特定主題感興趣的用戶提供專題討論小組，例如職業生涯、划船、馬術、健康、滑雪等成千上萬個主題興趣型社交網絡的成員數量少，針對性強.

  – Interest-based social networks have usually relied on advertising and tenancy/sponsorship deals.
  興趣型社交網絡一般依靠廣告和租賃/贊助獲取收入.

Types of Social Networks

- Affinity communities

  群體關系型社區

  - Affinity communities offer members focused discussions and interaction with other people who share the same affinity. "Affinity" refers to self- and group identification. For instance, people can self-identify themselves on the basis of race, religion, ethnicity, gender, sexual orientation, political beliefs, geographical location, and hundreds of other categories.

    群體關系型社區爲具有相同特徵的成員提供討論和交流的機會．群體關係指的是根據某種特徵劃分的群體．例如，人們可以根據宗教、種族、性別、政治理念、所處地域以及其他方面來劃分群體．

  - These social networks are supported by advertising along with revenues from sales of products.

    這類社交網絡的收入來自廣告和商品銷售．

Types of Social Networks

- Sponsored communities

  贊助型社區

  - Sponsored communities are online communities created by government, nonprofit, or for-profit organizations for the purpose of pursuing organizational goals. These goals can be diverse, from increasing the information available to citizens; to an online auction. Cisco, IBM, HP, and hundreds of other companies have developed their internal corporate social networks as a way of sharing knowledge.

    贊助型社區是政府部門、營利組織或非營利組織出於特定目的建立的在綫社區. 贊助型社區的成立動機各種各樣，有的是提供便民信息，有的是進行在綫拍賣. 思科、IBM、惠普等數百家企業都已開發了企業內部的在綫社區作爲共享知識的途徑.

Social Network Technologies and Features

Algorithms are one of the most important technologies used by social networks.
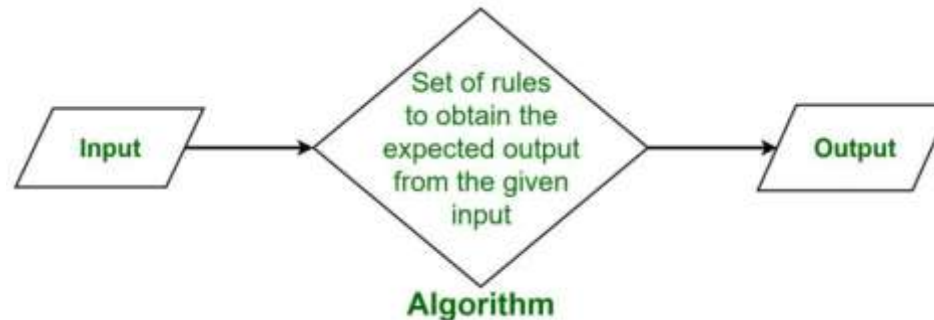算法是社交網絡最重要的技術之一.

- **Algorithms** are sets of step-by-step instructions, for producing a desired output from required inputs.
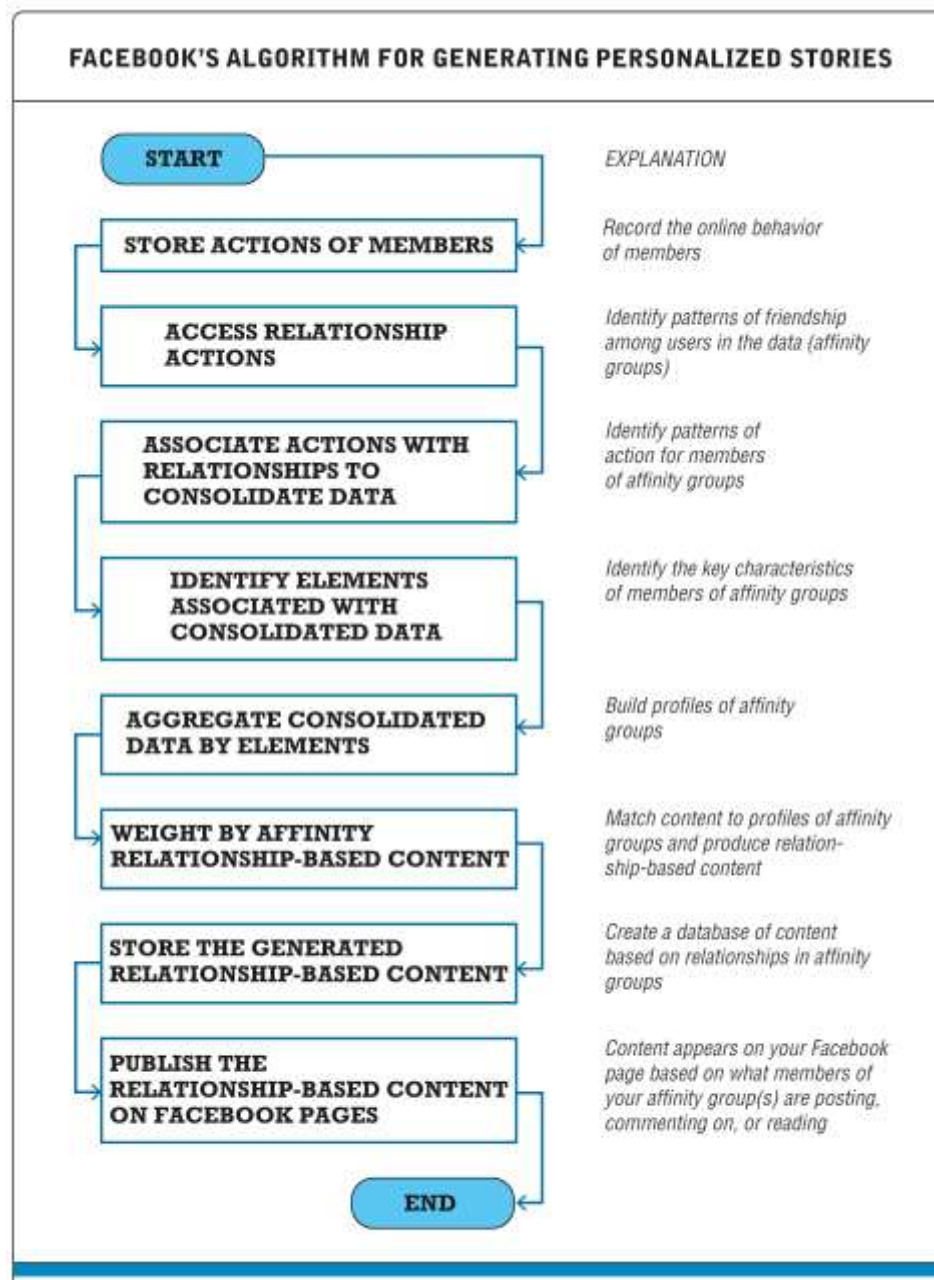
  算法是一組循序漸進的指令，從需要的輸入中產生所需的輸出.

- **Computer algorithms** are computer programs that carry out step-by-step instructions to produce desired outputs.

  計算機算法是逐步執行指令以產生所需輸出的計算機程序.

What is Algorithm?

Input → Set of rules to obtain the expected output from the given input → Output

Algorithm

Social Network Technologies and Features

FACEBOOK'S ALGORITHM FOR GENERATING PERSONALIZED STORIES

START

EXPLANATION

STORE ACTIONS OF MEMBERS

Record the online behavior of members

ACCESS RELATIONSHIP ACTIONS

Identify patterns of friendship among users in the data (affinity groups)

ASSOCIATE ACTIONS WITH RELATIONSHIPS TO CONSOLIDATE DATA

Identify patterns of action for members of affinity groups

IDENTIFY ELEMENTS ASSOCIATED WITH CONSOLIDATED DATA

Identify the key characteristics of members of affinity groups

AGGREGATE CONSOLIDATED DATA BY ELEMENTS

Build profiles of affinity groups

WEIGHT BY AFFINITY RELATIONSHIP-BASED CONTENT

Match content to profiles of affinity groups and produce relationship-based content

STORE THE GENERATED RELATIONSHIP-BASED CONTENT

Create a database of content based on relationships in affinity groups

PUBLISH THE RELATIONSHIP-BASED CONTENT ON FACEBOOK PAGES

Content appears on your Facebook page based on what members of your affinity group(s) are posting, commenting on, or reading

END

Facebook uses a very complex algorithm to identify content that users are likely to click on. Each step in the algorithm is implemented by computer programs involving tens of thousands of lines of computer code and thousands of hours of software engineering and system development.

SOURCE: Based on data from United States Patent and Trademark Office, 2010.

Social Network Features and Technologies

SOCIAL NETWORK FEATURES	
FEATURE	**DESCRIPTION**
Profiles	User-created pages that describe the owner on a variety of dimensions
Feed	Updates from friends, advertisements, and notifications
Timeline	A history of updates, posts from friends, photos, and other objects in chronological order
Stories	Collection of photos and videos that capture a user's experience
Friends	Ability to create a linked group of friends, a social community
Network discovery	Ability to find new groups and friends and to discover friends of friends
Favorites (Like)	Ability to communicate favorite content, sites, bookmarks, and destinations
Games and apps	Games developed for the social network and apps that extend the network's functionality
Instant messaging	Instant messaging, chat
Storage	Storage for photos, videos, text
Message boards	Ability to post updates to friends (e.g., Wall)
Groups	Discussion groups, forums, and consumer groups organized by interest (e.g., For Sale Groups)

Part II:

Online Auctions

Online Auctions

- The most widely known online auctions are consumer-to-consumer (C2C) auctions, in which the auction house is simply an intermediary market maker, providing a forum where consumers—buyers and sellers—can discover prices and trade.

  最著名的在線拍賣是消費者對消費者拍賣，其中拍賣行只是一個中介市場的製造者，爲消費者（買家和賣家）提供一個可以發現價格和交易的平台.

- Less well known are business-to-consumer (B2C) auctions, where a business owns or controls assets and uses dynamic pricing to establish the price.

  較不知名的是企業對消費者拍賣，其中企業擁有或控制資産，並使用動態定價來確定價格.

Online Auctions

LEADING ONLINE AUCTIONS	
GENERAL	
eBay	The world market leader in auctions: around 100 million visitors a month and around 1.6 billion listings on an average day.
eBid	In business since 1999. Operates in 23 countries, including the United States. Currently, one of the top competitors to eBay. Offers much lower fees.
SPECIALIZED	
Auction.com	Bank-owned and foreclosed real estate
Copart	Used, wholesale, and repairable cars
Bidspotter	Industrial equipment
Stacks Bowers	Certified coins including ancient gold, silver, and copper coins. Also offers sports cards.
Bid4Assets	Liquidation of distressed real estate assets from government and the public sector, corporations, restructurings, and bankruptcies.
Old and Sold Antiques Auction	Specializes in quality antiques. Dealers pay a 3% commission on merchandise sold.

Benefits of Auctions

- Liquidity 流動性

- Price discovery 價格發現

- Price transparency 價格透明

- Consumer aggregation 聚集人氣

- Market efficiency 市場效率

- Lower transaction costs 交易成本更低

- Network effects 網絡影響力

Benefits of Auctions

- **Liquidity**: Sellers can find willing buyers, and buyers can find sellers. Sellers and buyers can be located anywhere around the globe. Just as important, buyers and sellers can find a global market for rare items that would not have existed before the Internet.
流動性：賣家可以輕鬆找到潛在買家，買家可以方便地找到賣家. 賣家和買家可以位於全球任何地方. 同樣重要的是，買家和賣家可以找到全球市場的稀有物品，這在互聯網出現之前是不可想像的.

- **Price discovery**: Buyers and sellers can quickly and efficiently develop prices for items that are difficult to assess, where the price depends on demand and supply, and where the product is rare.
價格發現：買家和賣家可以快速有效地爲難以評估的商品制定價格， 價格取決於供需，以及產品的稀有程度.

- **Price transparency**: Public Internet auctions allow everyone in the world to see the asking and bidding prices for items.
價格透明：公開的在綫拍賣讓世界上的每個人都可以看到物品的投標競價過程.

- **Consumer aggregation**: Sellers benefit from large online auctions' ability to aggregate a large number of consumers who are motivated to purchase something in one marketspace.
聚集人氣：大型在綫拍賣能夠聚集大量熱衷於網上購物的消費者消費者，這讓賣家受益.

Benefits of Auctions

- **Market efficiency**: Auctions can, and often do, lead to reduced prices, and hence reduced profits for merchants, leading to an increase in consumer welfare—one measure of market efficiency. • Lower transaction costs: Online.
市場效率：拍賣通常會導致商品價格下降，從而降低商家的利潤，從而提高消費者福利——衡量市場效率的一個指標.

- **Lower transaction costs**: Online auctions can lower the cost of selling and purchasing products, benefiting both merchants and consumers. Like other Internet markets, such as retail markets, Internet auctions have very low (but not zero) transaction costs.
交易成本更低：在綫拍賣可以降低銷售和購買產品的成本，使商家和消費者都受益. 與零售市場等其他互聯網市場一樣，拍賣網站的交易成本非常低（但不是零）.

- **Network effects:** The larger an online auction becomes in terms of visitors and products for sale, the more valuable it becomes as a marketplace for everyone by providing liquidity and several other benefits listed previously, such as lower transaction costs, higher efficiency, and better price transparency.
網絡影響力：就訪問者和待售產品而言，在綫拍賣規模越大，通過提供流動性和前面列出的其他一些好處（例如更低的交易成本、更高的效率和更好的價格），網站的市場價值和地位也就越高.

Risks and Costs of Auctions

Main types of risks and costs include:

主要的風險和成本包括：

- **Delayed consumption costs:** Online auctions can go on for days, and shipping will take additional time.
交易延遲成本：在線拍賣可能持續數天之久，運輸也需要額外的時間.
- **Monitoring costs:** Participation in auctions requires your time to monitor bidding.
監督成本：參與拍賣意味著要花費大量的時間監督整個競標過程.
- **Equipment costs:** Online auctions require you to purchase a computer system and pay for Internet access.
設備成本：要使用在線拍賣網站，消費者需要購買計算機設備，並支付互聯網接入費用.
- **Trust risks:** Online auctions are a significant source of Internet fraud. Using auctions increases the risk of experiencing a loss.
信任風險：在線拍賣是互聯網欺詐的主要場所之一. 使用在線拍賣會增加遭受損失的風險.
- **Fulfillment costs:** Typically, the buyer pays the fulfillment costs of packing, shipping, and insurance, whereas at a physical store these costs are included in the retail price.
履約成本：通常買方支付包裝、運輸和保險的履行成本，而在實體店，這些成本已包含在零售價中.

Types and Examples of Auctions

The primary types of auctions found on the Internet are English auctions, reverse auctions, and penny auctions.

在綫拍賣的主要類型有英式拍賣、逆向拍賣和一分錢拍賣.

- **English auction:** The English auction is the easiest to understand and the most common form of auction on eBay. Typically, there is a single item up for sale from a single seller. There is a time limit when the auction ends, a reserve price below which the seller will not sell (usually secret), and a minimum incremental bid set. Multiple buyers bid against one another until the auction time limit is reached. The highest bidder wins the item (if the reserve price of the seller has been met or exceeded). English auctions are considered to be seller-biased because multiple buyers compete against one another—usually anonymously.

  英式拍賣：英式拍賣是eBay網站上最簡單也是最常用的拍賣方式. 一般情況下, 由一個賣主出售一件物品. 英式拍賣會設定拍賣截止時間、賣家的保留價格（一般是保密的）以及買家每次叫價的最小增幅. 眾多買家相互競價直至拍賣結束. 出價最高的買家最終獲勝（前提是出價必須等於或高於賣家的保留價格）. 由於是眾多買家在拍賣過程中相互競爭, 而且一般是匿名叫價, 因此英式拍賣是側重賣方的.

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在綫拍賣的主要類型有英式拍賣、逆向拍賣和一分錢拍賣.

- **Reverse auction:** In a reverse auction, users specify what they are willing to pay for goods or services, and multiple providers bid for their business. Today, reverse auctions are primarily found in the B2B arena.

  逆向拍賣：在反向拍賣中，用戶指定他們願意為商品或服務支付的價格，多個供應商競標他們的業務. 如今，反向拍賣主要出現在 B2B 領域.

Types and Examples of Auctions

The primary types of auctions found on the Internet are English auctions, reverse auctions, and penny auctions.

在綫拍賣的主要類型有英式拍賣、逆向拍賣和一分錢拍賣.

- **Penny** auction: To participate in a penny auction (also known as a bidding fee auction), you typically must pay the penny auction company for bids ahead of time. Once you have purchased the bids, you can use them to bid on items listed by the penny auction (unlike traditional auctions, items are owned by the auction company, not third parties). Items typically start at or near $0, and each bid raises the price by a fixed amount, usually just a penny. Auctions are timed, and when the time runs out, the last and highest bidder wins the item.

  一分錢拍賣：一分錢拍賣（也稱爲競價費用拍賣），通常必須提前支付一分錢拍賣網站的出價. 一旦出了價，你就可以用它們來竞標一分錢拍賣網站所列的商品（不同於傳統的拍賣，商品是網站而不是第三方擁有的），商品通常以0美元或接近0美元的價格開始競價，每一次競價都以固定的加價幅度抬高價格，通常只有1美分. 拍賣是計時的，當結束時間到時，最後一個出價最高的竞標者贏得這件商品.

When to Use Auctions (And for What)

There are many different situations in which auctions are an appropriate channel for individual sellers or businesses to consider. For auctions from a consumer point of view, the objective of consumers is to receive the greatest value for the lowest cost. For auctions from a seller or business point of view, the objective of using auctions is to maximize revenue by finding the true market value of products and services, a market value that hopefully is higher in the auction channel than in fixed-price channels.

在許多情況下，拍賣都是個人賣家或企業可以考慮的合適渠道. 從消費者的角度來看，拍賣的目的是以最低的成本獲得最大的價值. 從賣方或企業的角度來看，拍賣網站的目的是通過挖掘產品和服務的真正市場價值來實現收益最大化，產品和服務在拍賣市場的價格有望比傳統渠道的固定價格高一些.

When to Use Auctions (And for What)

For auctions from a seller or business point of view

FACTORS TO CONSIDER WHEN CHOOSING AUCTIONS	
CONSIDERATIONS	**DESCRIPTION**
Type of product	Rare, unique, commodity, perishable
Stage of product life cycle	Early, mature, late
Channel-management issues	Conflict with retail distributors; differentiation
Type of auction	Seller vs. buyer bias
Initial pricing	Low vs. high
Bid increment amounts	Low vs. high
Auction length	Short vs. long
Number of items	Single vs. multiple
Price-allocation rule	Uniform vs. discriminatory
Information sharing	Closed vs. open bidding

When to Use Auctions (And for What)

For auctions from a seller or business point of view

- **Type of product**: Online auctions are most commonly used for rare and unique products for which prices are difficult to discover, and there may have been no market for the goods.

  產品類型：一般來說，在綫拍賣最適合銷售稀有或者獨特的產品，因爲這些產品的價格難以確定，現實中甚至不存在交易這些產品的市場.

- **Product life cycle**: For the most part, businesses have traditionally used auctions for goods at the end of their product life cycle and for products where auctions yield a higher price than fixed-price liquidation sales. However, products at the beginning of their life cycle are increasingly being sold at auction. Early releases of music, books, videos, games, and electronics can be sold to highly motivated early adopters who want to be the first in their neighborhood with new products.

  產品生命周期：一般情況下，企業大多在拍賣網站上銷售處於產品生命周期後期，以及拍賣成交價格會高於清倉銷售的固定價格的產品. 但是，越來越多處於生命周期初期的產品也紛紛在拍賣網站上出售. 比如，首批發售的音樂碟片、圖書、錄像帶、游戲及數碼設備，就可通過拍賣網站銷售給那些强烈希望提前得到新產品的發燒友.

When to Use Auctions (And for What)

For auctions from a seller or business point of view

- **Channel management:** Manufacturers and retailers must be careful not to allow their auction activity to interfere with their existing profitable channels. For this reason, items offered by manufacturers and established retailers tend to be late in their product life cycle or have quantity purchase requirements.

  渠道管理：一些已經具備相當規模的零售商以及傳統生產廠商都必須儘量避免拍賣活動對現有盈利銷售渠道的衝擊. 也正是緣於此，許多老牌零售網站不是拍賣已經快過時的產品，就是對購買數量加以限制.

- **Type of auction:** Sellers obviously should choose auctions where there are many buyers and only a few, or even one, seller. English auctions such as those at eBay are best for sellers because as the number of bidders increases, the price tends to move higher.

  拍賣網站類型：銷售方顯然應當選擇買家數量眾多，而賣家數量較少，最好只有自己一家的拍賣網站. 像eBay上的英式拍賣最適合賣家，因為這種拍賣方式下競標者越多，最後的成交價格也就越高.

When to Use Auctions (And for What)

For auctions from a seller or business point of view

- **Initial pricing:** Research suggests that auction items should start out with low initial bid prices to encourage more bidders to bid (see "Bid increments"). The lower the prices, typically the larger the number of bidders. The larger the number of bidders, the higher the prices move.

  起拍價：研究表明，拍賣產品時起拍價應當設低點，這樣才能吸引更多的競標者參與投標. 起拍價越低，慕名而來的競標者就越多. 競標者越多，產品的成交價格就越谷易被抬高.

- **Bid increments**: It is generally safest to keep bid increments low so as to increase the number of bidders and the frequency of their bids. If bidders can be convinced that, for just a few more dollars, they can win the auction, then they will tend to make the higher bid and forget about the total amount they are bidding.

  叫價增幅：保險起見，通常設定較小的叫價增幅，以吸引更多的競標者頻繁出價. 如果能讓買家相信只要再多出價幾美元就能贏得拍賣，他們往往就會忽略拍賣品的實際市場價值，報出更高的價格.

When to Use Auctions (And for What)

For auctions from a seller or business point of view

- **Auction length:** In general, the longer auctions are scheduled, the larger the number of bidders and the higher the prices can go. However, once the new bid arrival rate drops off and approaches zero, bid prices stabilize. Most eBay auctions are scheduled for seven days.

  拍賣時限：一般來說，拍賣的預期時限越長，吸引的競標者就越多，最終的成交價格也就越高. 但是，如果新的叫價頻率逐漸下降至接近零，競標價格也將穩定. 因此，eBay上大多數拍賣都是持續7天左右.

- **Number of items:** When a business has a number of items to sell, buyers usually expect a "volume discount," and this expectation can cause lower bids in return. Therefore, sellers should consider breaking up very large bundles into smaller bundles auctioned at different times.

  產品數量：如果企業一次性出售大批產品，買家通常會期望獲得數量折扣，這種預期最終會導致成交價格偏低. 因此，賣家應考慮將大量產品分批次出售，每次拍賣少量的產品.

When to Use Auctions (And for What)

For auctions from a seller or business point of view

- **Price allocation rule:** Most buyers believe it is "fair" that everyone pays the same price in a multi-unit auction, and a uniform pricing rule is recommended. The idea that some buyers should pay more based on their differential need for the product is not widely supported. Therefore, sellers who want to price-discriminate should do so by holding auctions for the same goods on different auction markets, or at different times, to prevent direct price comparison.
定價機制：當企業拍賣多件產品時，大多數買家都認爲每位勝出者支付相同的價格是天經地義的，因此統一定價機制是一種好的選擇．eBay網站上的荷蘭式在綫拍賣就應用了這一邏輯．由於買家對產品的需求程度不同，商家可向其收取不同的價格，這種觀點尚未被顧客普遍認同．因此，想要實行價格歧視定價規則的企業，最好選擇在多家拍賣市場或者不同時段出售同一種產品，以避免買家方便地對比價格．

- **Closed vs. open bidding:** Closed bidding has many advantages for the seller, and sellers should use this approach whenever possible because it permits price discrimination without offending buyers. However, open bidding carries the advantage of "herd effects" and "winning effects" in which consumers' competitive instincts to "win" drive prices higher than even secret bidding would achieve.
信息分享程度：對賣家而言，密封競標優勢明顯．該拍賣方式能在不冒犯買家的情況下實行價格歧視，因此只要可行，賣家就應當儘量采用這種方式．但是，公開競標能夠激發羊群效應，即衆多買家出於贏得拍賣的競爭心理會把產品的成交價格推高至密封競標難以達到的水平．

Fraud and Abuse in Auctions 拍賣中的詐欺與濫用

- Fraud produces information asymmetries between buyers and sellers, causing auctions to fail.

  欺詐造成買賣雙方信息不對稱，導致拍賣失敗.

- Possible types of abuses and frauds include:
  可能的濫用和詐欺包括

  - **Bid rigging**: Using shills to submit false bids that drive prices up.

    操縱競價：利用騙子提交虛假報價，從而推高價格.

  - **Price matching**: Agreeing informally or formally to set floor prices on auction items below which sellers will not sell in open markets.

    價格匹配：非正式或正式地同意將拍賣物品的底價設定爲賣方在公開市場上不願意出售的價格.

  - **Feedback extortion**: Threatening negative feedback in return for a benefit.

    評價勒索：以負面評價要挾，以換取利益.

Fraud and Abuse in Auctions 拍賣中的詐欺與濫用

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  可能的濫用和詐欺包括

  - **Non-payment after winning**: Blocking legitimate buyers by bidding high, then not paying.

    中標後不付款：通過高價阻止合法買家，然後不付款.

  - **Shill bidding**: Using secondary user IDs or other auction members to artificially raise the price of an item.

    虛假競價：利用二級用戶ID或其他拍賣成員人爲地抬高物品價格.

  - **Bid manipulation**: Using the retraction option to make high bids, discovering the maximum bid of the current high bidder, and then retracting the bid..

    操縱競價：使用可撤銷競價的機會故意高價出價，誘使當前競價者報出更高價，然後撤回自己的出價.

Fraud and Abuse in Auctions 拍賣中的詐欺與濫用

- Fraud prevention solution:

  欺詐預防解決方案：

  - **Rating systems**: Previous customers rate sellers based on their experience with them and post them for other buyers to see.

    評級系統：以前的客戶根據他們的經驗對賣家進行評級，並將其發布給其他買家查看.

  - **Watch lists**: These allow buyers to monitor specific auctions as they proceed over a number of days and pay close attention only in the last few minutes of bidding.

    觀察名單：允許買家在幾天內監督特定的拍賣活動，並且只在最後幾分鐘競價中密切關注..

  - **Proxy bidding**: Buyers can enter a maximum price they are willing to pay, and the auction software will automatically place incremental bids as their original bid is surpassed.

    代理競價：買家可以輸入他們願意支付的最高價格，拍賣軟件會自動在他們的原始出價被超過時進行增量投標..

Part III:

Portals

Portals

- Portals are among the most frequently visited websites. A portal is a specially designed website that brings information from diverse sources, like news, online forums and search engines, together in a uniform way.

門戶網站是最常訪問的網站之一. 一個門戶網站是專門設計的網站, 它以統一的方式將不同來源（如新聞、在綫論壇和搜索引擎）的信息彙集在一起.

Global Portals: MSN, Yahoo

China portals: Sina, NetEase, Sohu, Tencent

Types of Portals

- General purpose portals
  綜合門戶網站

  – Attempt to attract a very large general audience

    盡力吸引廣大用戶

  – Retain audience by providing in-depth vertical content channels, such as information on news, finance, autos, movies, and weather.

    通過提供深度的垂直內容頻道來留住用戶，諸如新聞、金融、汽車、電影和天氣預報等.

  – Vertical content channels on general-purpose portals offer content such as sports scores, stock tickers, health tips, instant messaging, and automobile information.

    綜合門戶網站上的垂直內容頻道爲用戶提供體育賽事、股票行情、健康資訊、實事新聞、汽車資訊等內容.

  – Example: Yahoo, Sina

Types of Portals

- Vertical market portals
  垂直門戶網站
  - Attempt to attract highly focused, loyal audiences with a deep interest in either community or specialized content—from sports to the weather.

    盡力吸引大批對社區或特定內容（從體育到天氣）有濃厚興趣的、關注度高的忠誠用戶.

  - In addition to their focused content, vertical market portals have recently begun adding many of the features found in general-purpose portals.

    除了專業化的內容之外，垂直門戶網站也開始添加綜合門戶網站中的許多服務.

Types of Portals

GENERAL PURPOSE PORTALS	VERTICAL MARKET PORTALS	
綜合門戶網站	Affinity Group 群體關係型	Focused Content 專業內容型
Yahoo! MSN AOL Ask.com	Facebook Sina.com Sify.com Law.com Ceoexpress.com	ESPN.com Bloomberg.com NFL.com WebMD.com Gamers.com Away.com Econline.com Sailnet.com

Two General Types of Portals: General Purpose and Vertical Market Portals

Typical Portal Revenue Sources 門戶網站的主要收入來源

- General advertising revenue 綜合廣告收入

- Tenancy deals 租賃業務

- Commissions on sales 銷售傭金

- Subscription fees 訂閱費

- Applications and games 應用程序和游戲

Exercise

1) A website designed to give horse enthusiasts a common discussion area would be classified as a(n):
A) interest-based social network
B) affinity community
C) practice network
D) sponsored community

2) Instagram is an example of a(n):
A) interest-based social network
B) affinity community/social network
C) general community/social network
D) practice network

3) Which social network functionality allows users to view a list of updates from friends as well as advertisements and notifications in chronological order?
A) message board
B) timeline
C) newsfeed
D) friends' networks

Exercise

4) A(n) _____ offers members focused discussion groups, help, information, and knowledge related to an area of shared practice.
A) practice network
B) general community
C) affinity community
D) interest-based social network

5) All of the following are benefits of auctions *except*:
A) more efficient price discovery
B) lower transaction costs
C) decreased price transparency
D) increased market efficiency

6) Which of the following is *not* a risk or cost of Internet auctions?
A) delayed consumption costs
B) equipment costs
C) price transparency
D) trust risks

Exercise

7) When sellers agree informally or formally to set floor prices below which they will not sell on auction items, this is known as:
A) discriminatory pricing
B) price matching
C) bid rigging
D) distress pricing

8) Threatening negative feedback in return for a benefit is an example of:
A) feedback extortion
B) offensive shill feedback
C) defensive shill feedback
D) sending spam

9) E-mailing buyers to warn them away from a seller is a type of auction fraud known as _____.
A) transaction interference
B) bid siphoning
C) bid rigging
D) shill bidding

Exercise

10) Which of the following is *not* one of the typical portal revenue sources?
A) commissions on sales
B) subscription fees
C) tenancy deals
D) referral fees

11) Which of the following statements is true?
A) The value of portals to advertisers and content owners is primarily a function of the size of the audience the portal reaches and the length of time visitors stay on the site
B) Auction prices cannot be higher than prices in fixed priced markets
C) Social networks have not had a profound impact on how businesses operate, communicate, and serve their customers
D) General purpose portals attempt to attract highly focused, loyal audiences with a deep interest either in community or specialized content-from sports to the weather

12) The benefits of auctions to sellers and buyers don't include:
A) liquidity
B) network effects
C) price transparency
D) monitoring costs