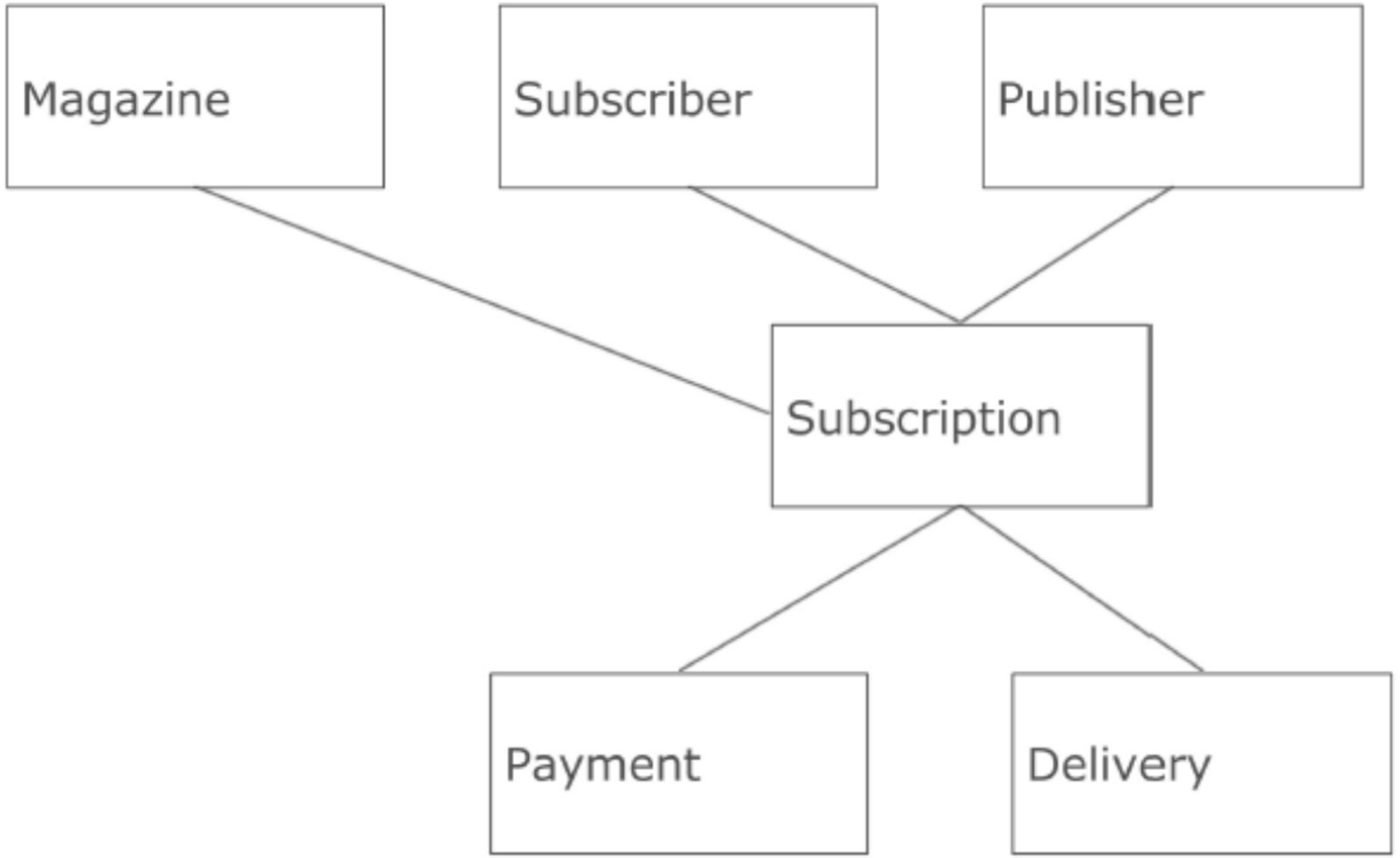
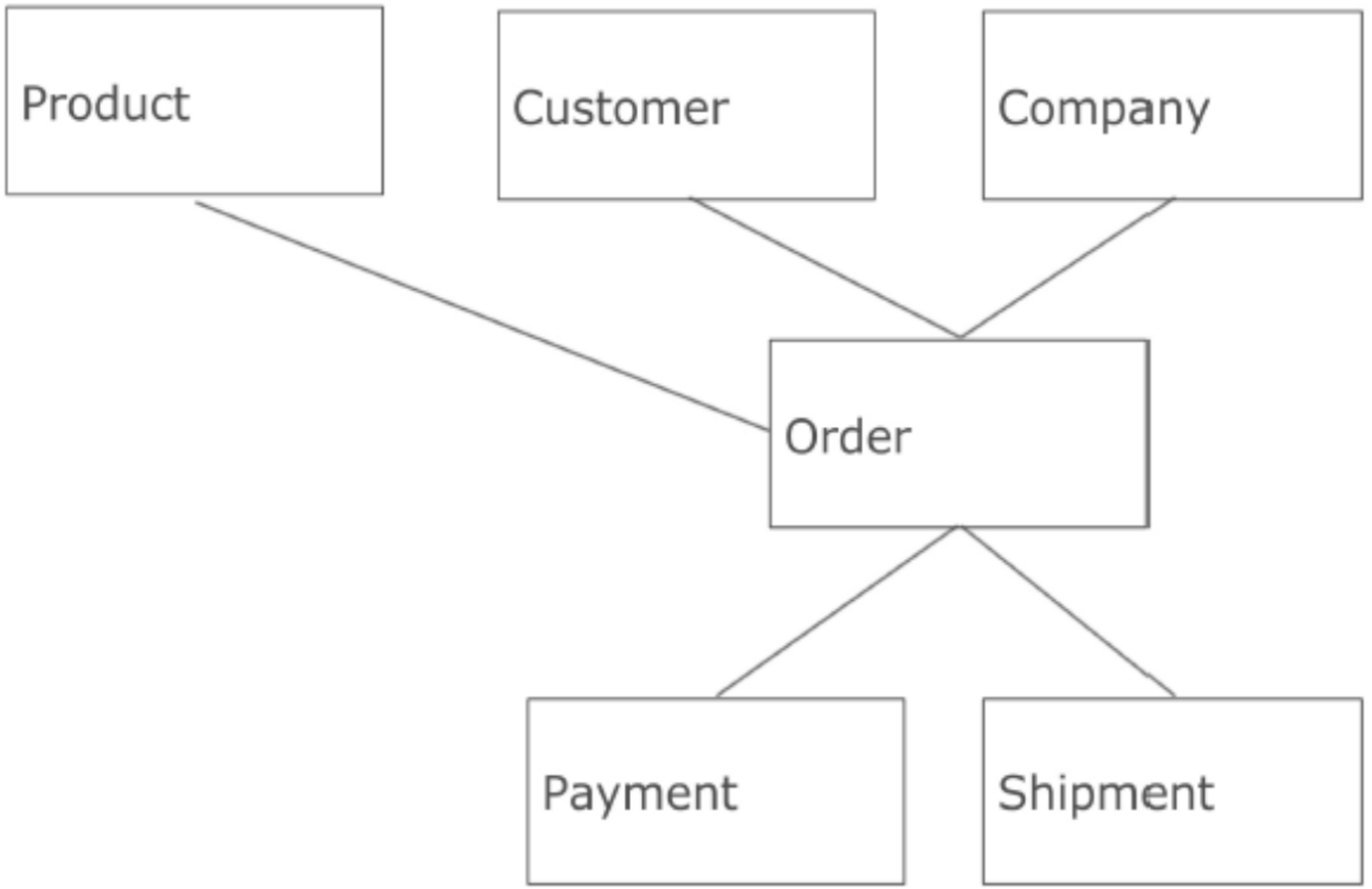
THE REA ONTOLOGY

Resources, Events and Agents

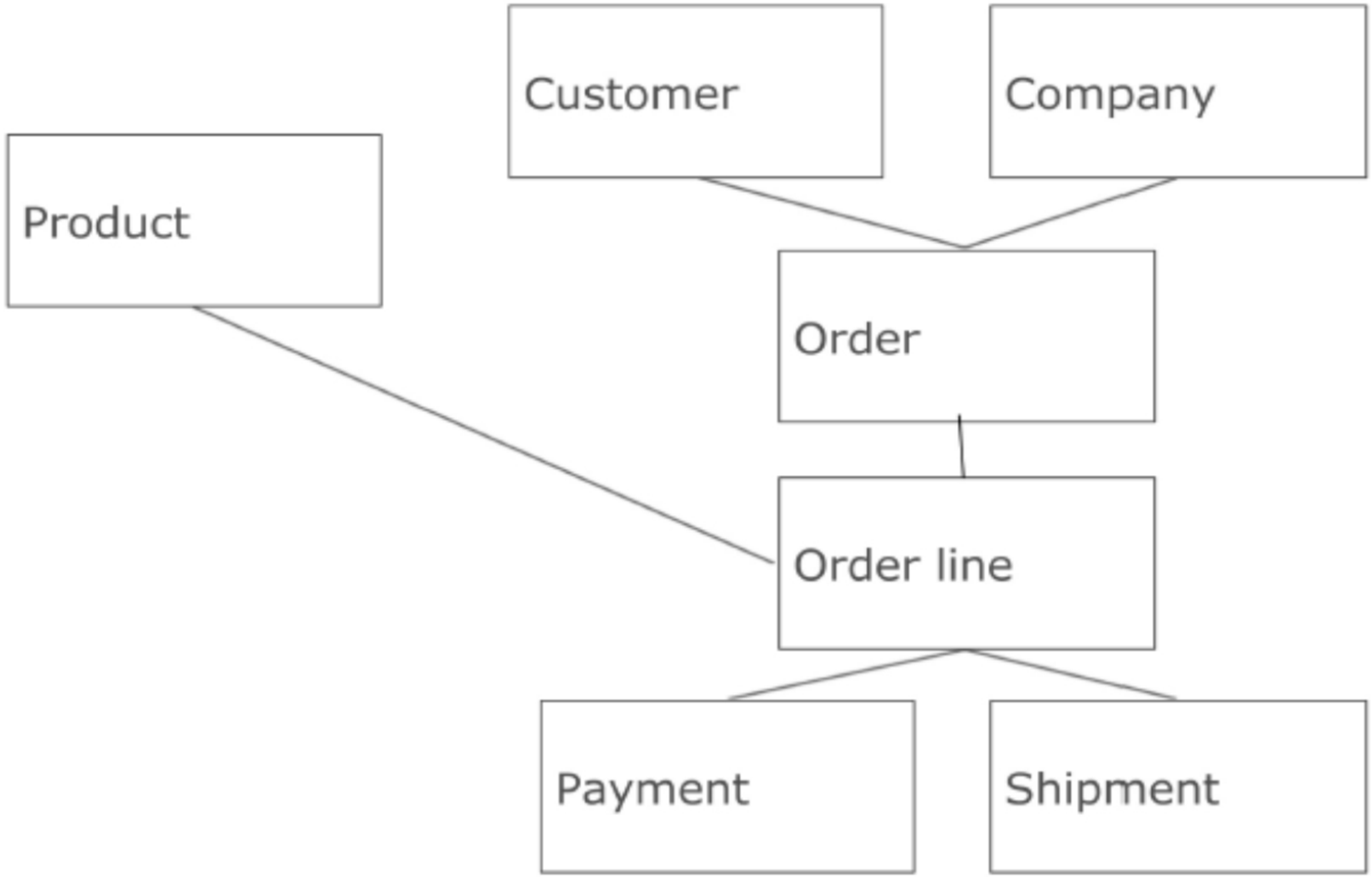
An Example of an Exchange 1



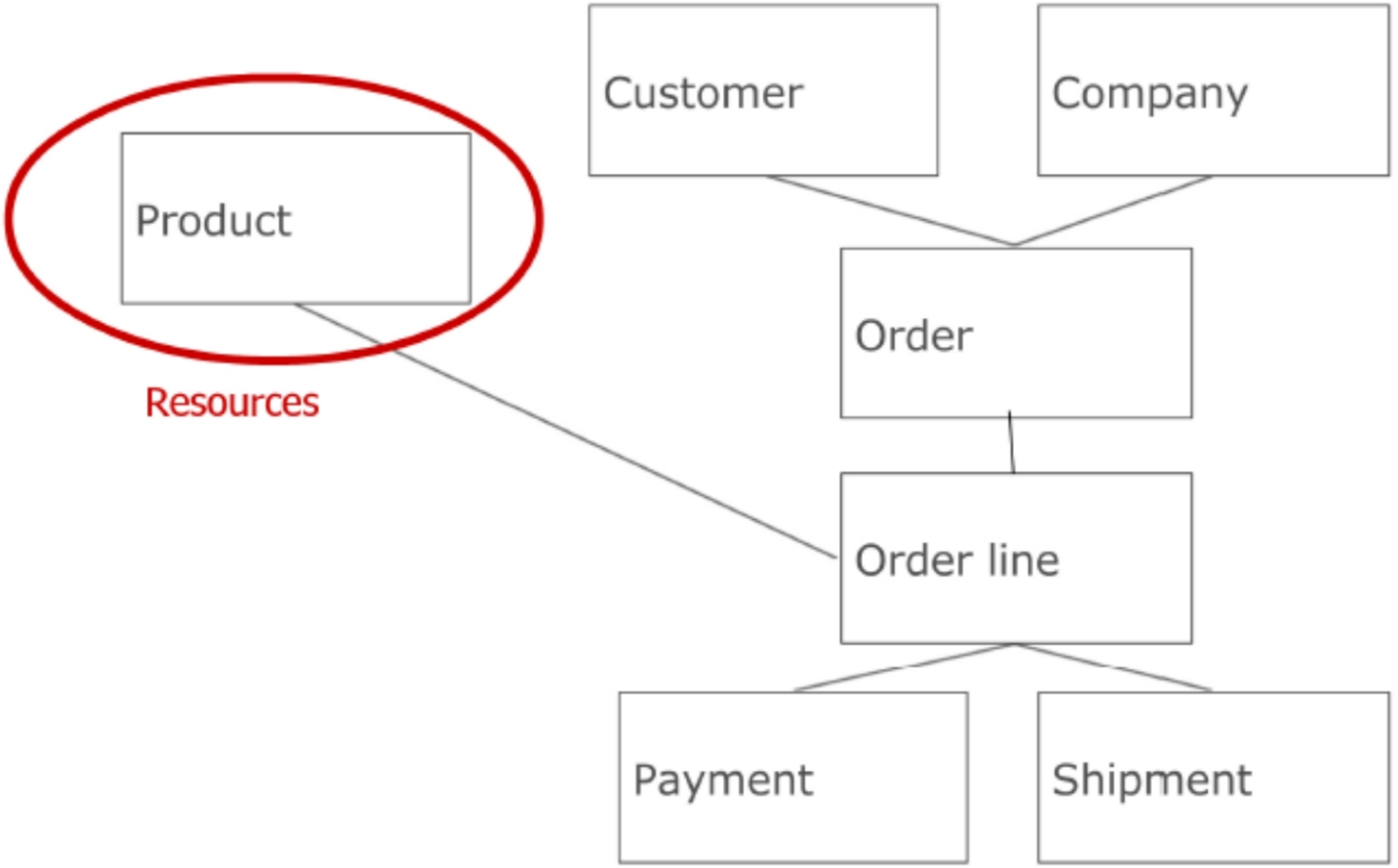
An Example of an Exchange 2



An Example of an Exchange 3



An Example of an Exchange 3



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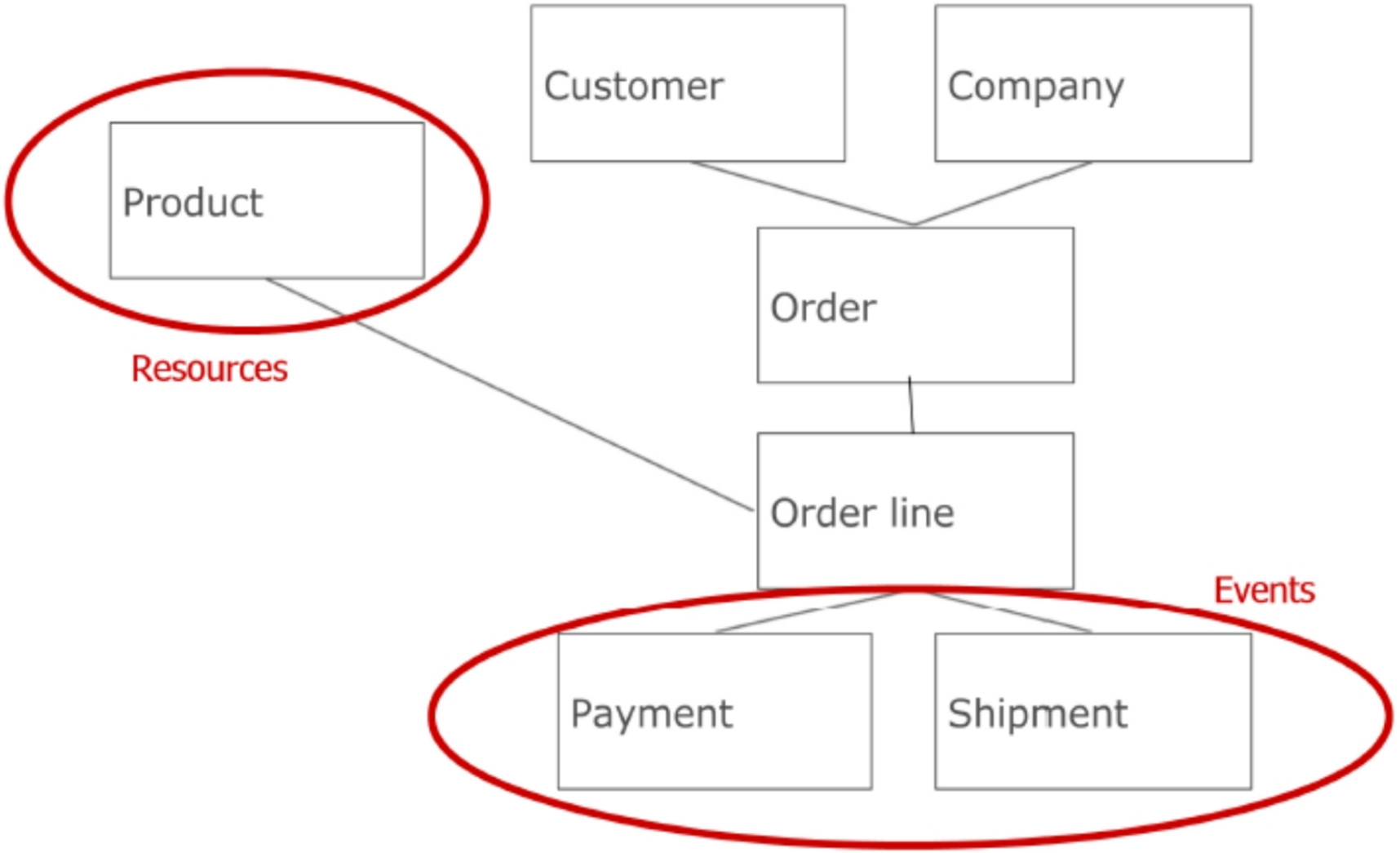

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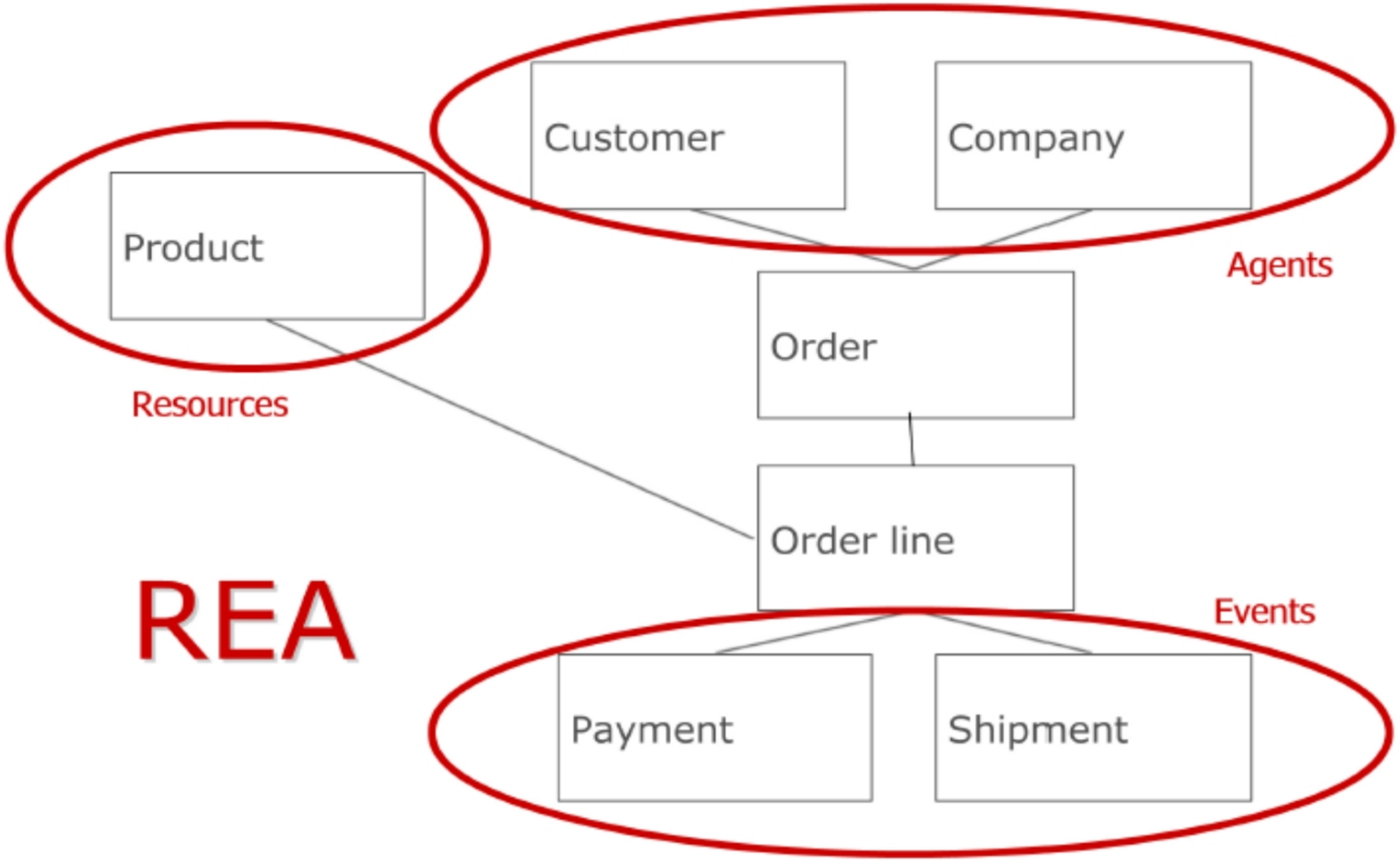

REA - Intuition

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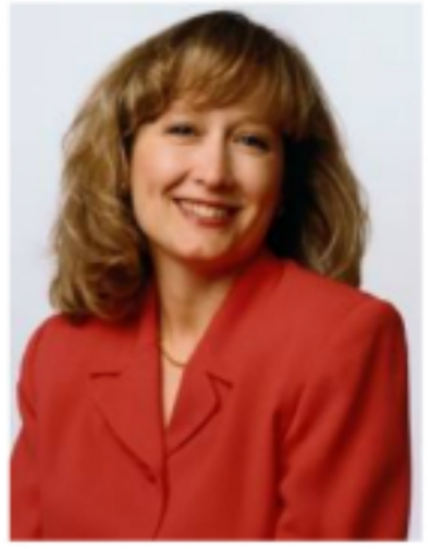

REA - Intuition

Agent

Resource

Events exchanging resources

Resource

Agent

ECONOMIC RESOURCES

An **economic resource** is something of value that is under the control of an agent and that can be transferred from one agent to another

Examples: cash, goods, labour service

NON-ECONOMIC RESOURCES

Some resources cannot be traded

An **internal resource** is a resource that is dependent on one agent; it cannot be traded independently of the agent
Examples: Knowledge, beauty, skills

NON-ECONOMIC RESOURCES

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An **internal resource** is a resource that is dependent on one agent; it cannot be traded independently of the agent
Examples: Knowledge, beauty, skills

A **shared resource** is a relationship, dependent on two or more agents
Examples: Marriage, citizenship

ECONOMIC EVENTS

An **economic event** is the transfer of control of an economic resource from one agent to another agent

Examples: cash-payment, shipment

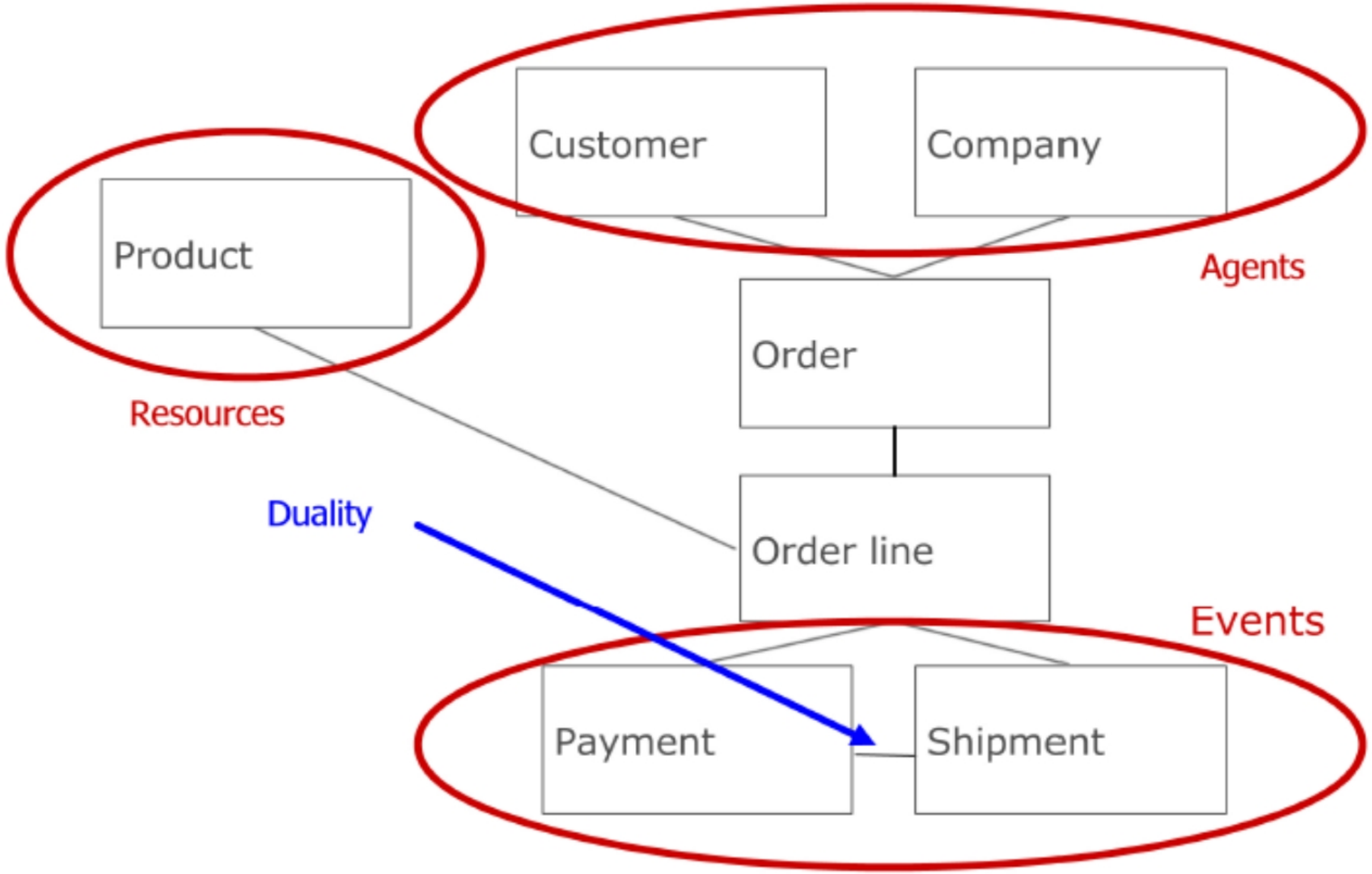
ECONOMIC AGENTS

An **economic agent** is someone who is able to participate in economic events

Examples: IBM, John Doe, City of Stockholm

Examples of agent roles: manufacturer, distributor, carrier, consumer

Duality

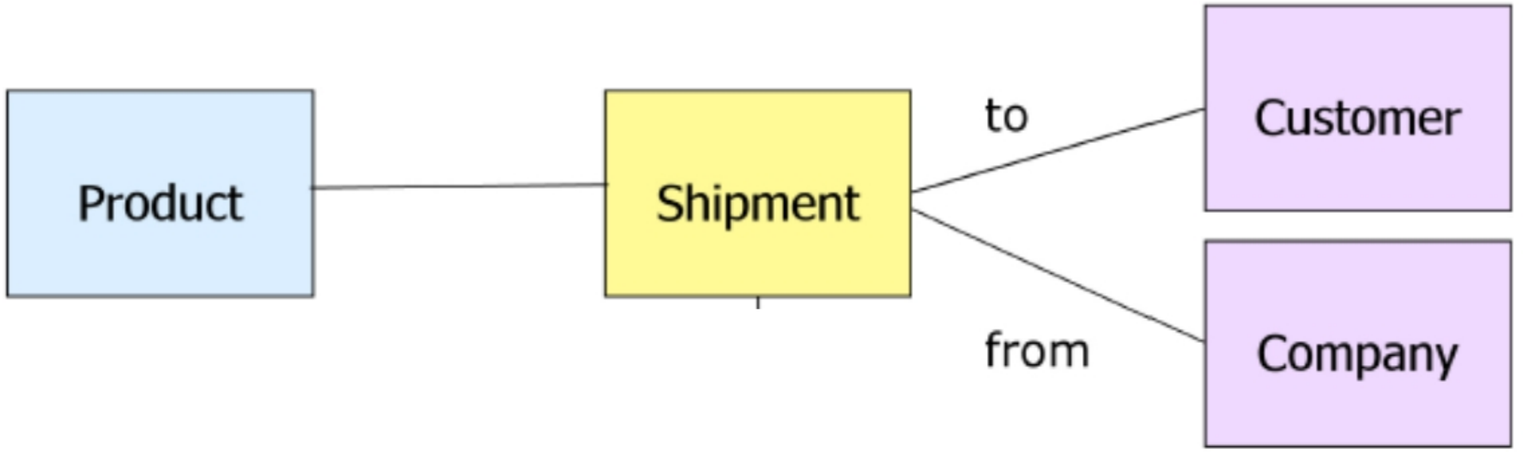

Customer
Company
Product
Agents
Order
Resources
Duality
Order line
Events
Payment
Shipment

DUALITY

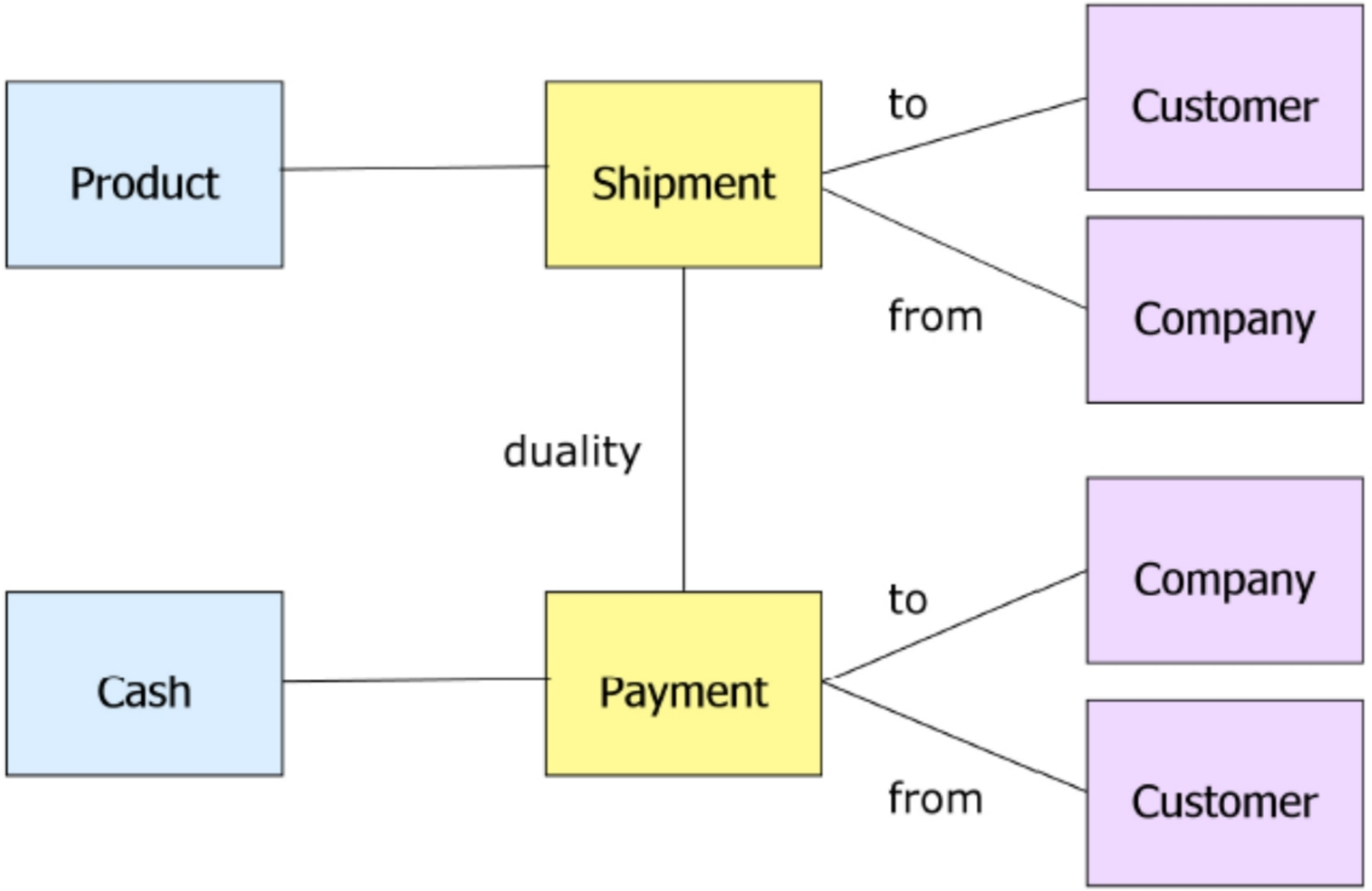
Duality is a relationship between economic events expressing that in order to obtain an economic resource, an agent must give up another economic resource

"One good turn deserves another"

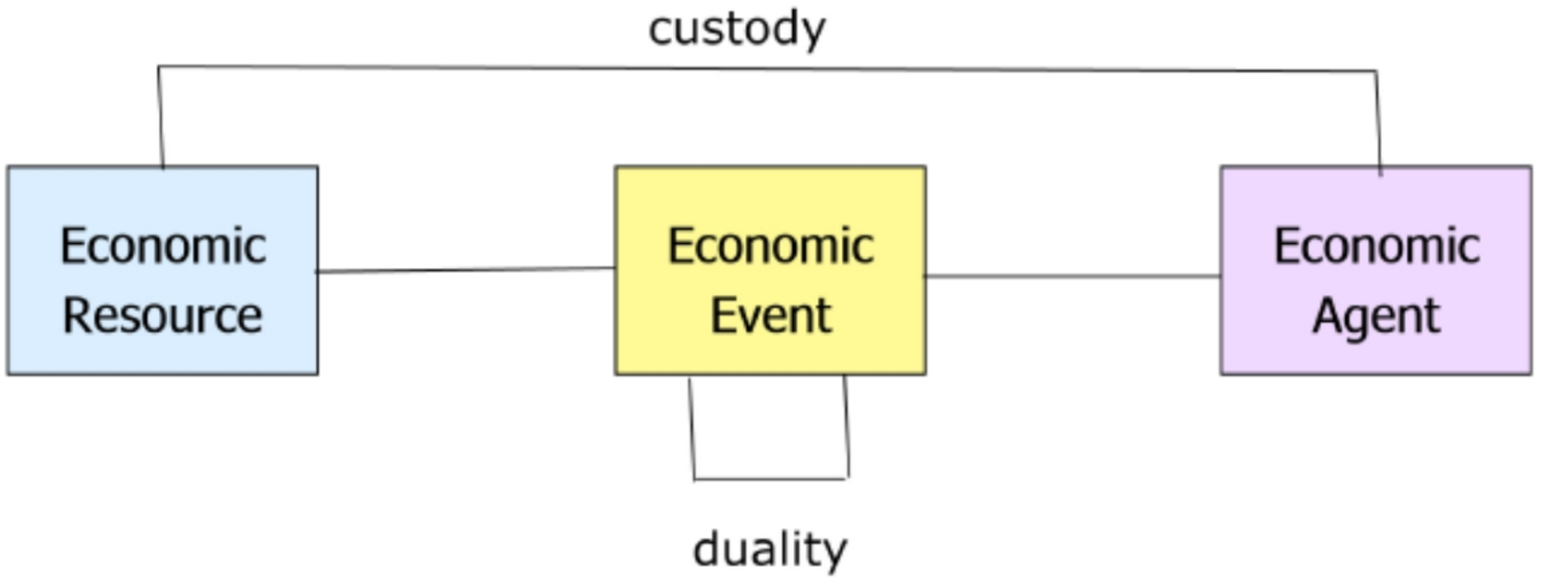
Duality



Duality


Product
Shipment
to
Customer
from
Company
duality
Cash
Payment
to
Company
from
Customer

Basic REA Ontology



Basic REA Ontology