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Hero of New Commerce (Paperback)

By Qi-Neng Hong

Ehgbooks, United States, 2013. Paperback. Condition: New. Language: Chinese . Brand New Book ***** Print on Demand *****.An economy consists of the economic system, comprising the production, distribution or trade, and consumption of limited goods and services between two agents, the agents can be individuals, businesses, organizations, or governments. Transactions only occur when both parties agree to the value or price of the transacted good, commonly expressed in a certain currency. In the past, economic activity was theorized to be bounded by natural resources, labor, and capital. This view ignores the value of technology (automation, accelerator of process, reduction of cost functions), and creativity (new products, services, processes, new markets, expands markets, diversification of markets, niche markets, increases revenue functions), especially that which produces intellectual property. A given economy is the result of a set of processes that involves its culture, values, education, technological evolution, history, social organization, political structure and legal systems, as well as its geography, natural resource endowment, and ecology, as main factors. These factors give context, content, and set the conditions and parameters in which an economy functions. Some cultures create more productive economies and function better than others, creating higher value, or GDP. A market-based...

Reviews

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