

ebay

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EBay Inc. is an organization that runs the world's largest online auction. People from anywhere in the world can sell an item -- like that must-have shoes -- or a service, such as discounts from a certain pets center, online using EBay's continuous auction, so long as they have an connection to the internet. EBay works on the same principle as the English auction. The bid on an item or a service starts low, usually with the minimum value that the seller is willing to offer. On Ebay, the seller chooses this minimum as any value he or she is comfortable with. If no one makes a bid equal or higher to this minimum value, the item is not sold. Traditionally, auction fees were paid to the auctioneer regardless of whether or not the item sold, with Ebay they are only deducted if the item sells, and the fee is based on the original selling price listed. Ebay also offers some simple advertising options for sellers to use, also for a fee. Its ease of use has made it an enormously popular site for buying and selling, though unfortunately Ebay has also become a popular target for abuse. Some less than ethical uses of Ebay have included people selling fake items, broken items, or items they have no intention of delivering after the sale is complete. Buyers can also abuse the system by failing to deliver the agreed upon payment even after the receipt of the good. Since Ebay does not handle any of the goods involved, and only acts as an intermediary site where sellers and buyers can meet, the premise of the sales involved is based on the honor principle. Ebay does not normally involve itself in any disputes that may arise between buyer and seller, however it does offer some basic services that are helpful for users in determining the likelihood that they will be cheated. Both buyers and sellers have a rating number, which can be either positive, negative, or neutral. Any time someone makes a sale, the buyer is allowed to give the seller a rating based on his or her performance, and the seller has the same option to rank the buyer. In addition to the numerical ranking, users can make written comments about buyers or sellers they have had dealings with as well. Sellers with higher rankings and positive comments tend to receive more bids. Though there are some risks involved, Ebay remains the most popular online auction, and is widely used throughout the world.