Resources
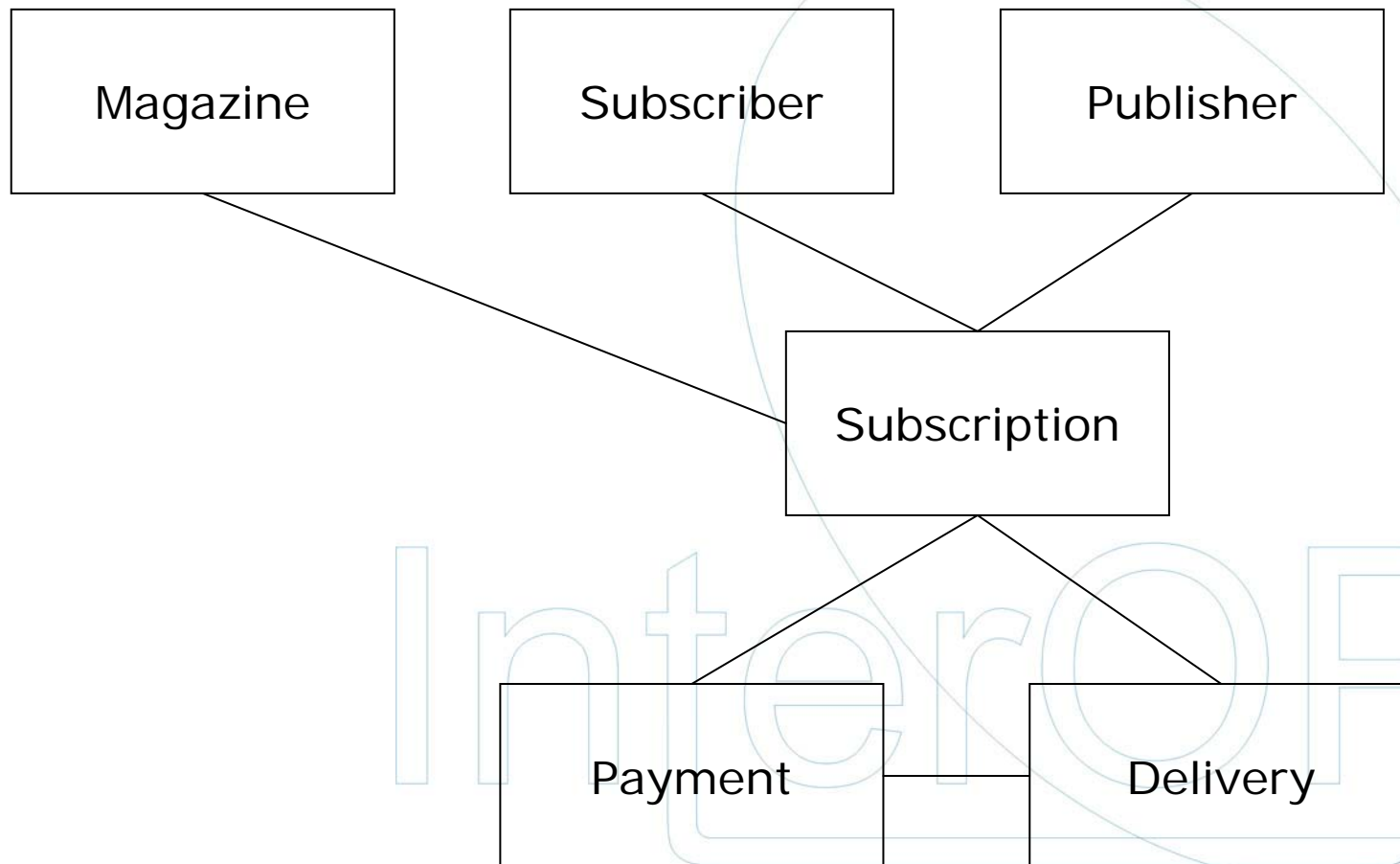# Events
Agents
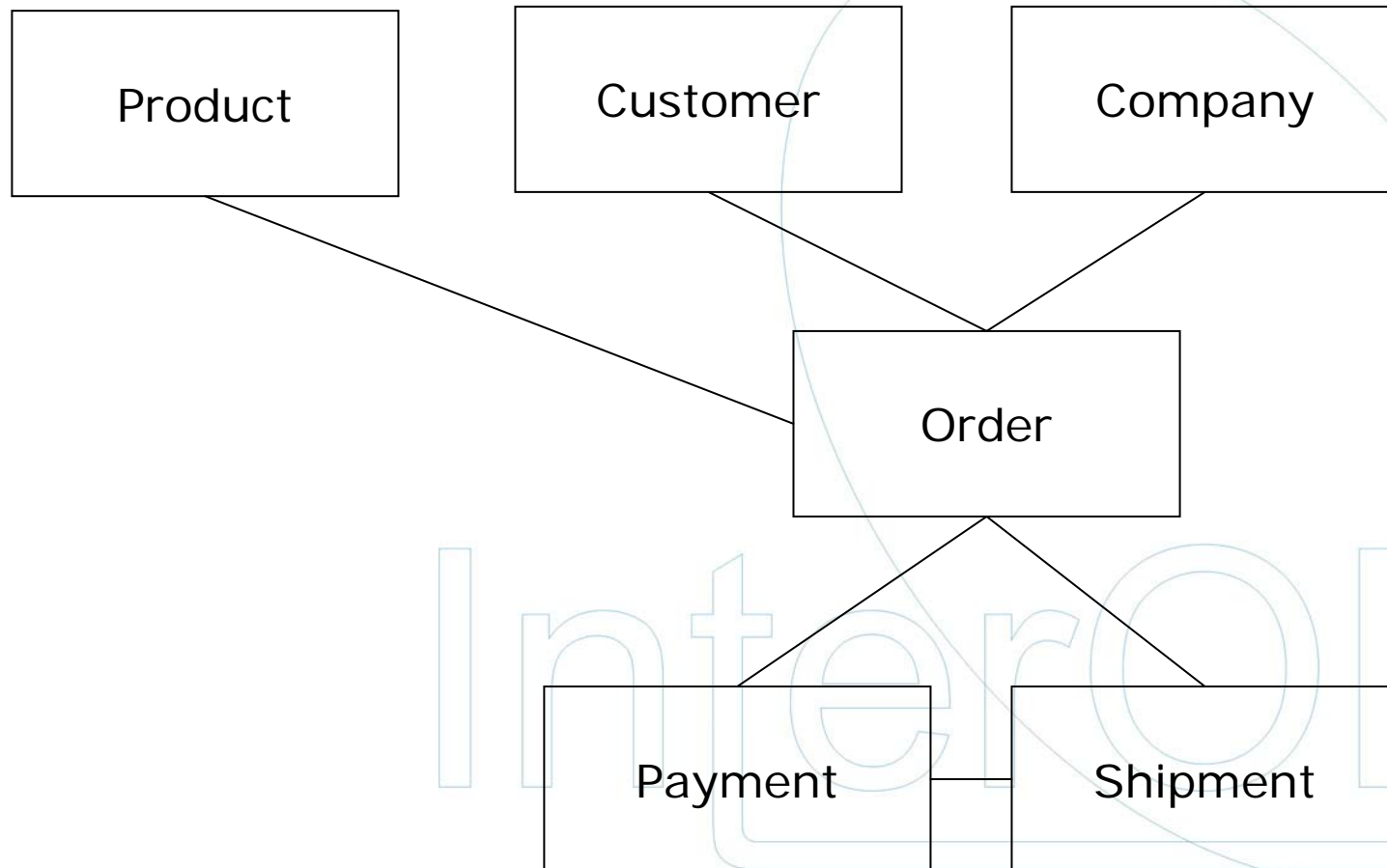
The REA Ontology

Example of Exchange 1
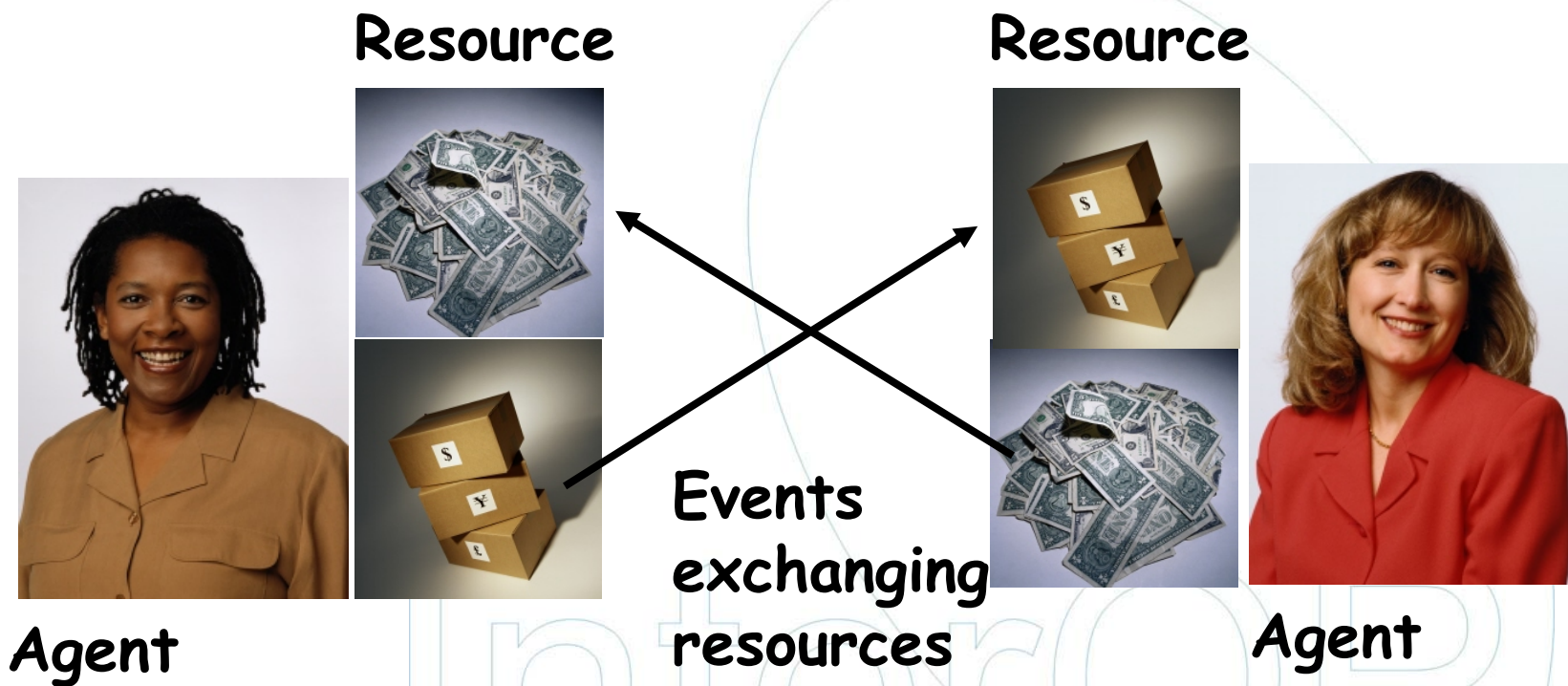
Example of Exchange 2


```
Product          Customer          Company

                    Order

            Payment          Shipment
```

Example of Exchange 3

Customer

Company

Product

Order

Order line

Payment

Shipment

Agents

Resources

Events

REA

REA - Intuition

Resource

Resource

Events exchanging resources
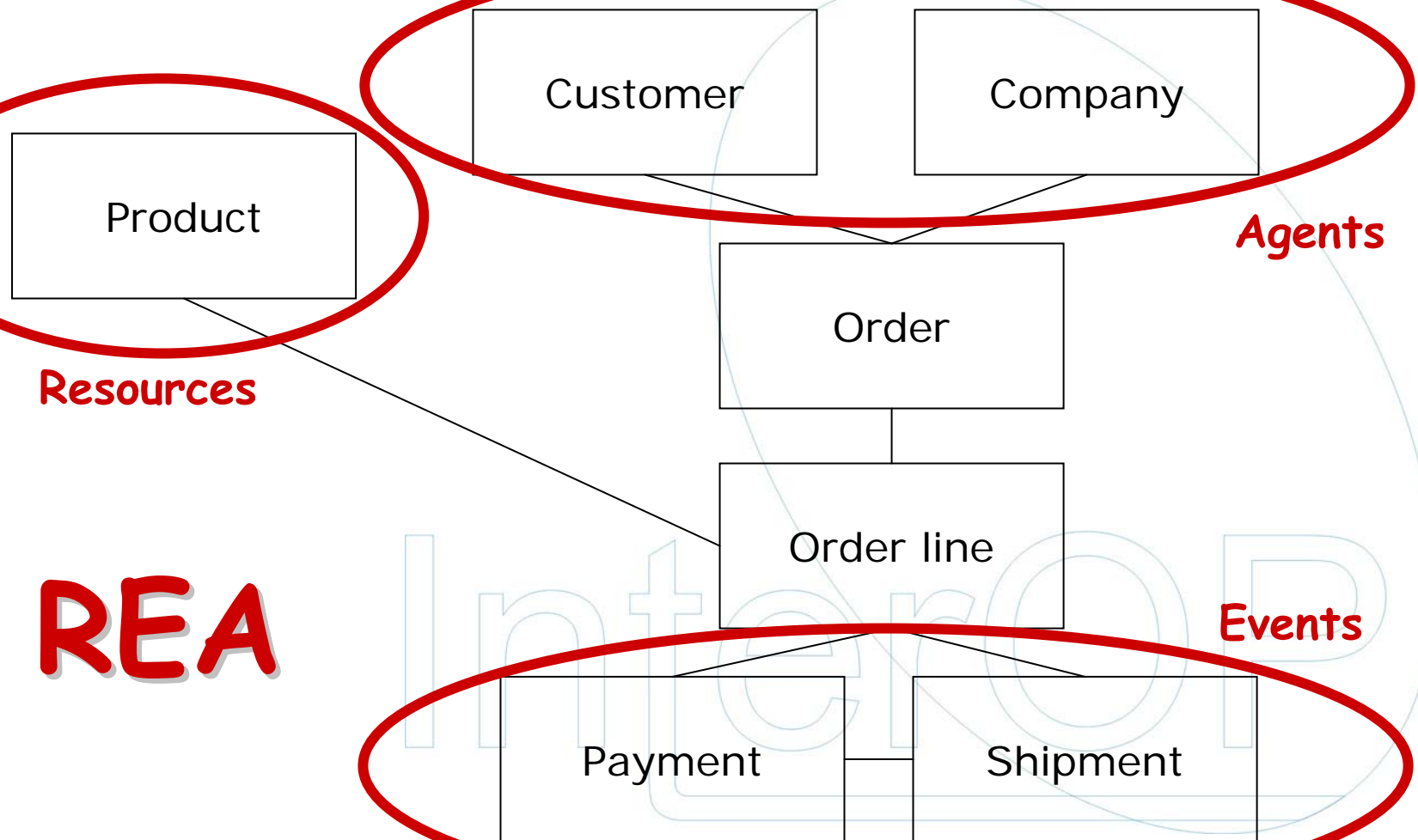
Agent

Agent

Economic Resource

- 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

Economic Event

- An *economic event* is the transfer of control of an economic resource from one agent to another agent
- Examples: cash-payment, shipment

Economic Agent

- □ An *economic agent* is someone who is able to participate in economic events
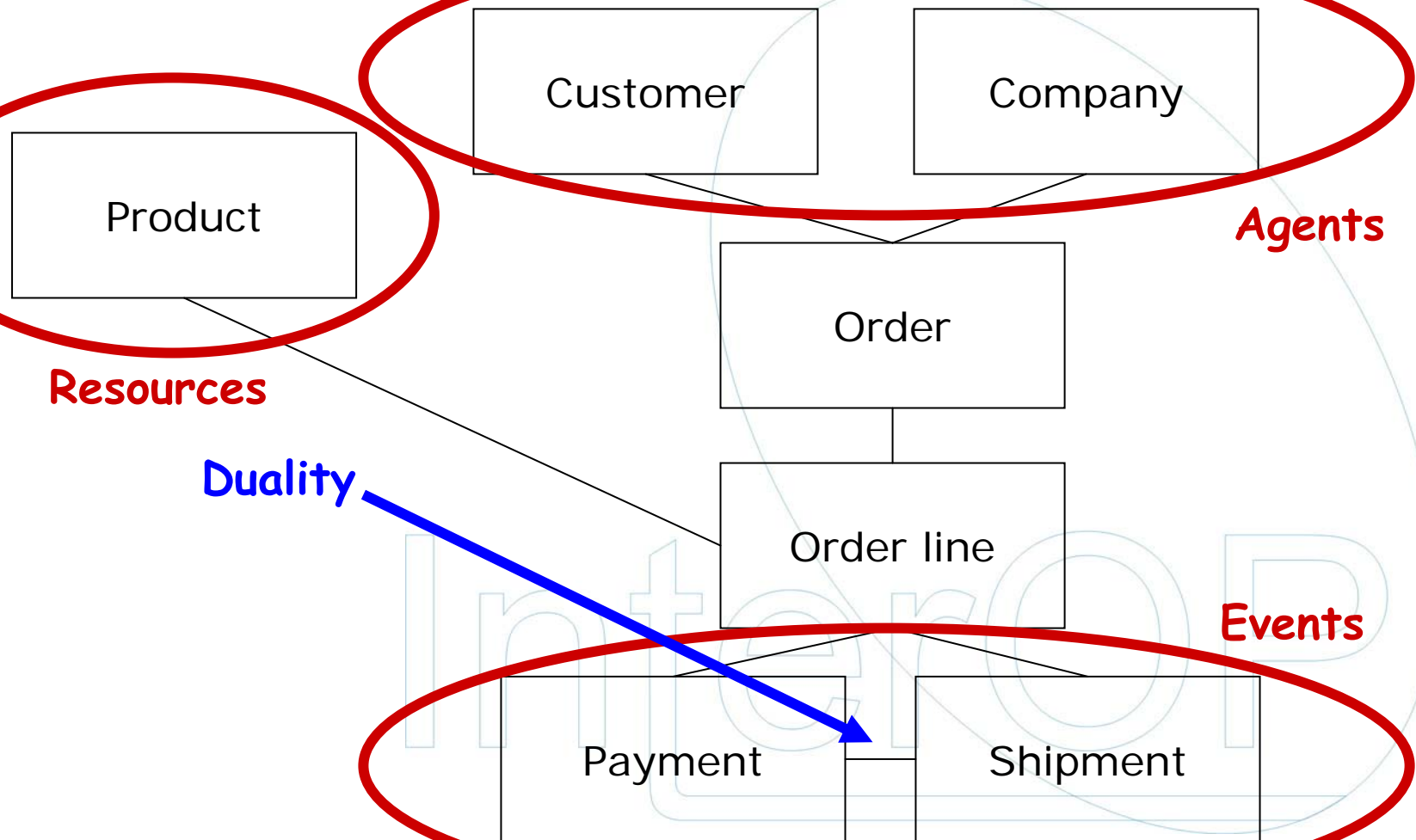- □ Examples: manufacturer, distributor, carrier, consumer

Duality

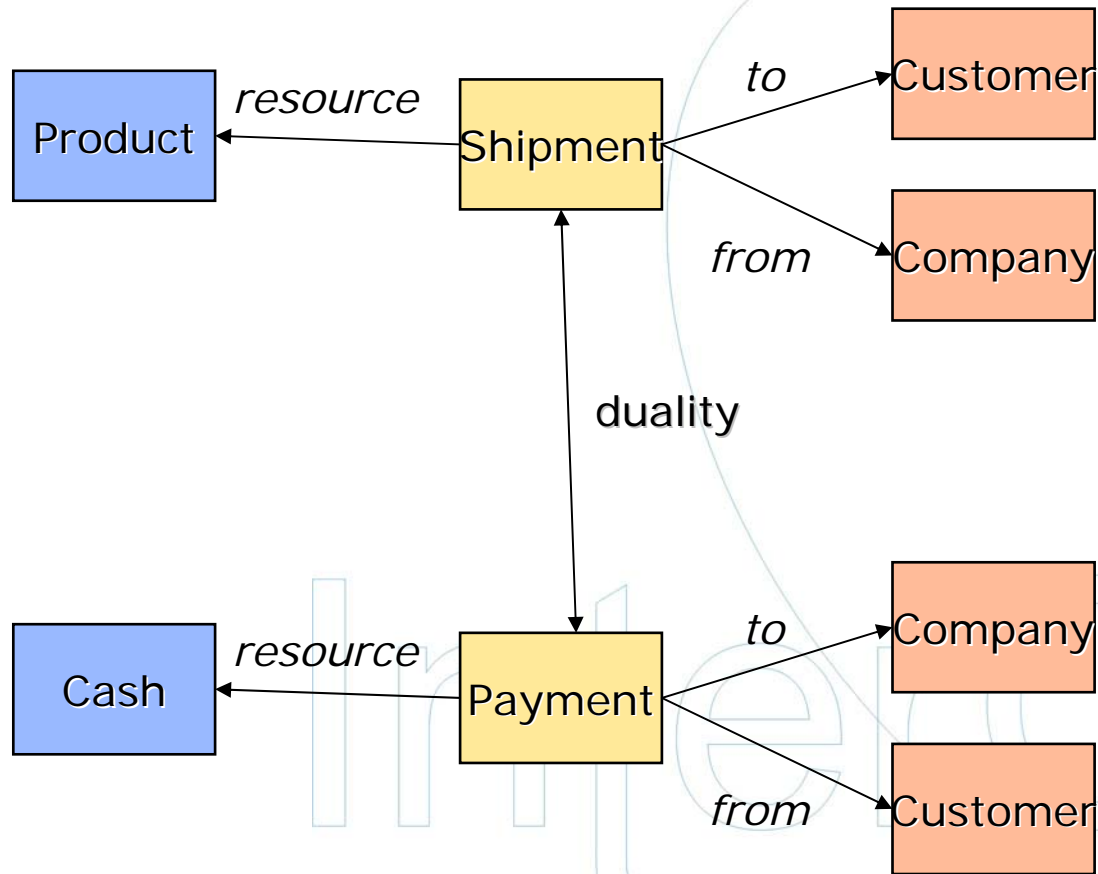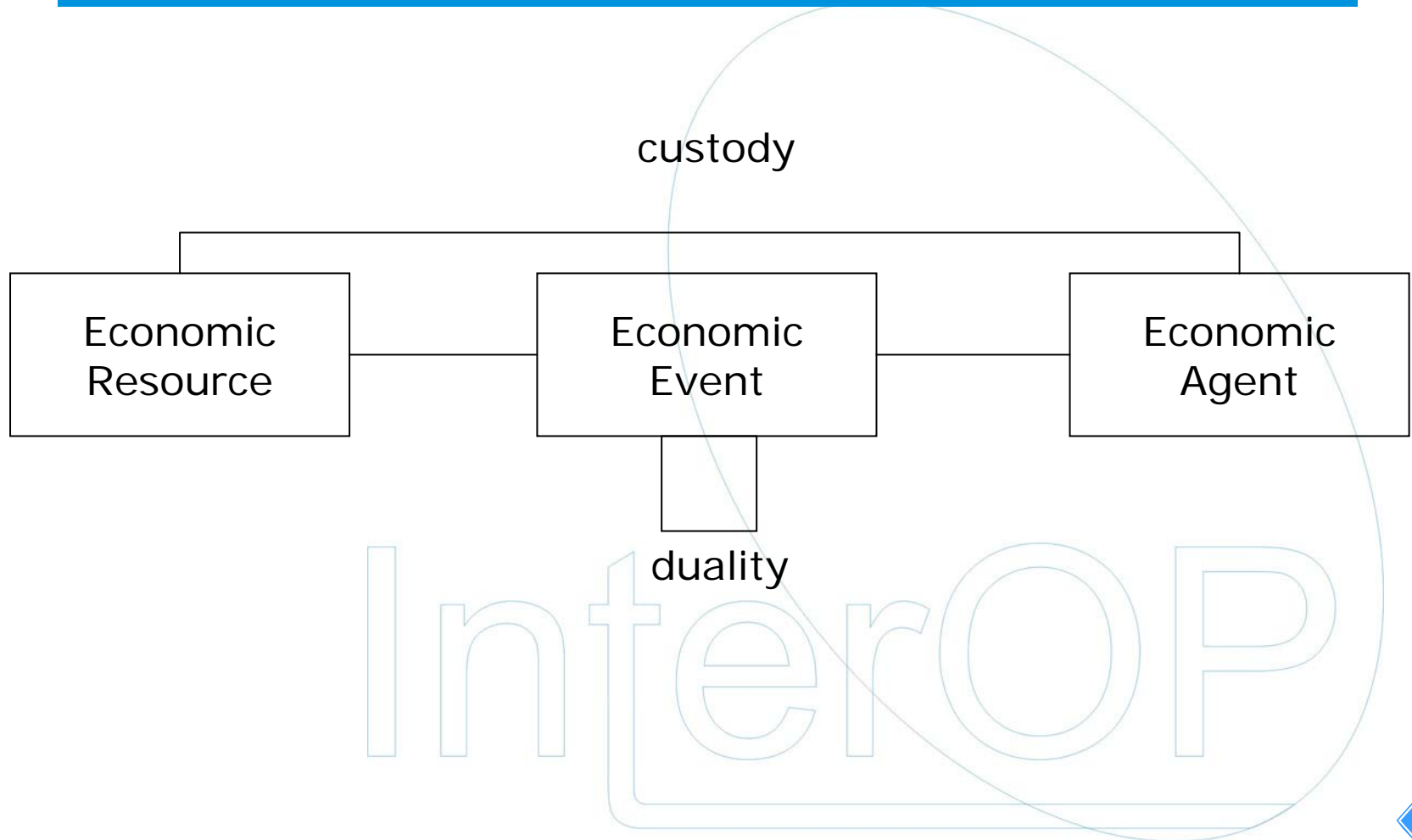
Agents

Resources

Duality

Events

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
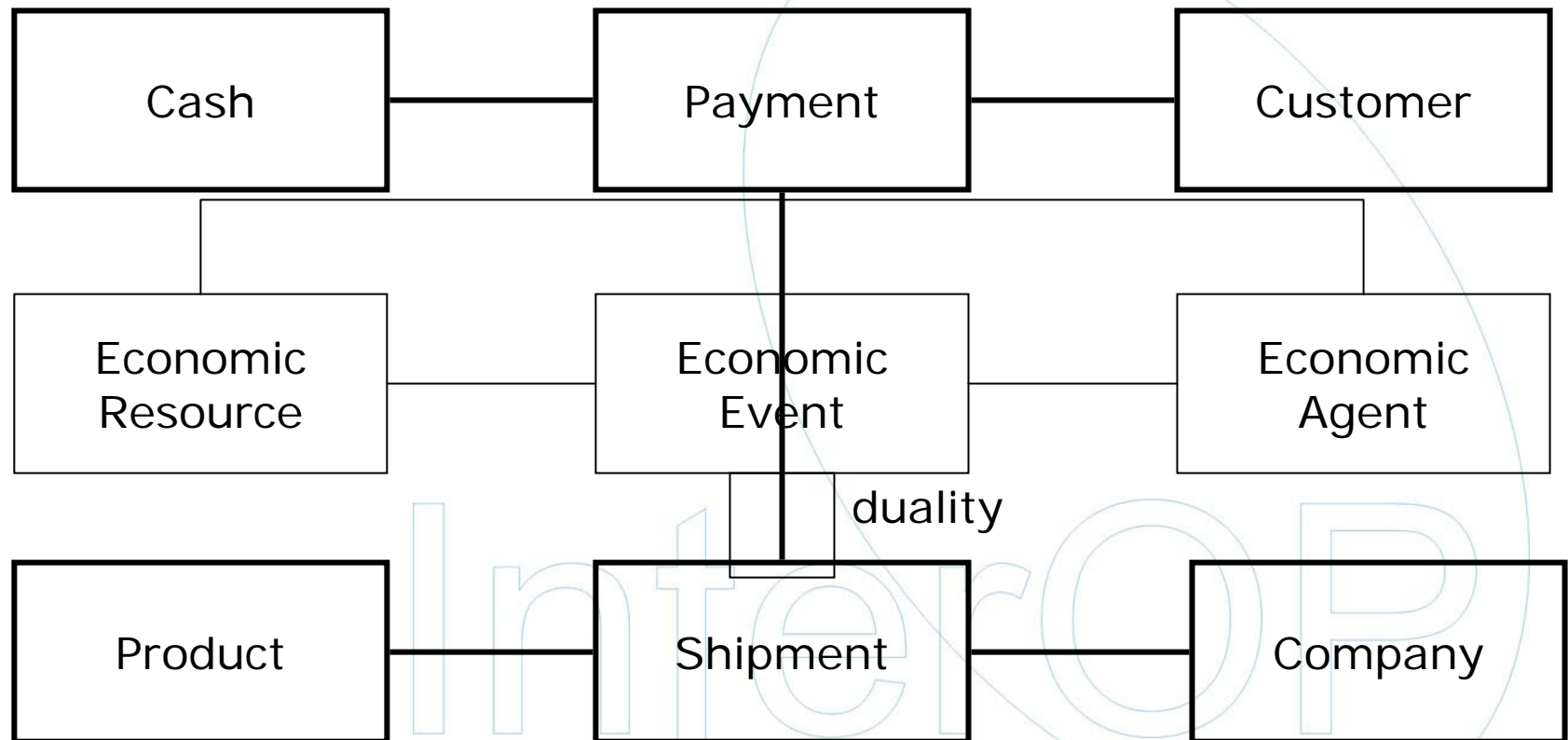
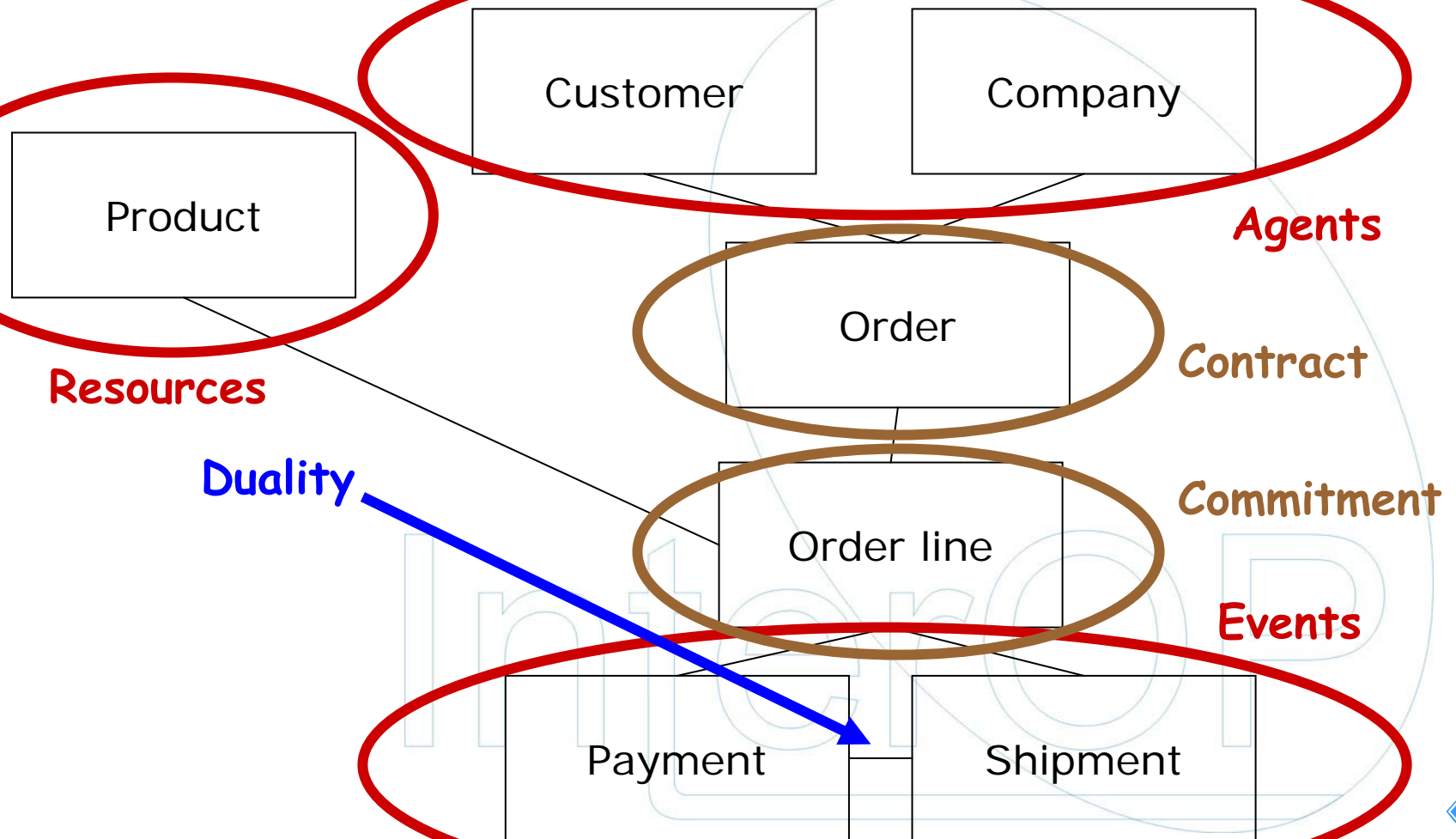- "One good turn deserves another"

Duality

Basic REA Ontology

custody

| Economic Resource | Economic Event | Economic Agent |

duality

Basic REA Ontology

Commitments and Contracts

Customer

Company

Product

Order

Order line

Payment

Shipment

Agents

Resources

Contract

Duality

Commitment

Events

Commitment

- [ ] An obligation to perform an economic event in the future
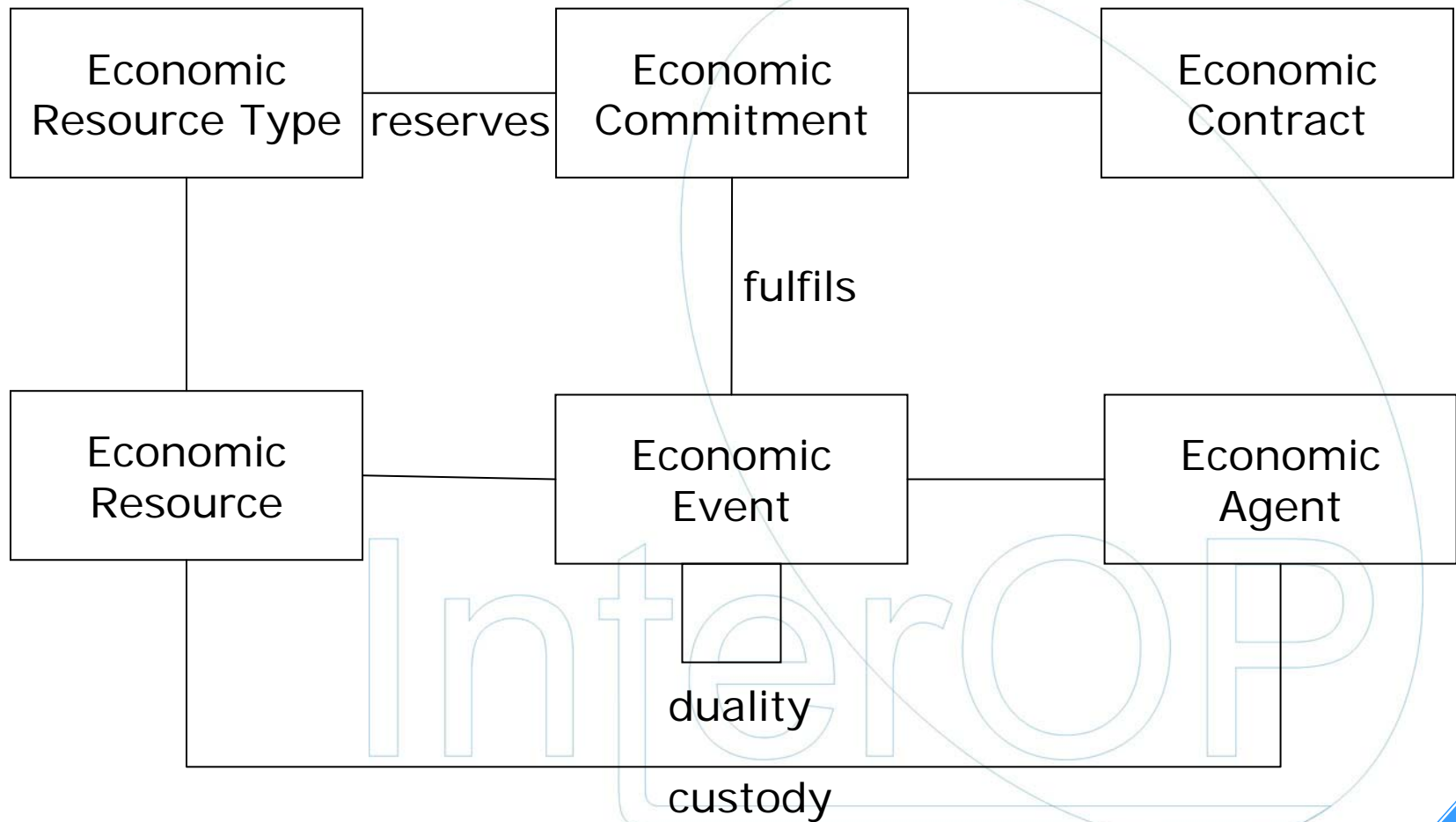- [ ] Example: order lines

Contract

- A contract is a container for a collection of commitments
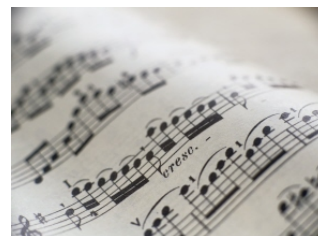- Example: purchase order with several line items

REA Ontology

Operational Level and Knowledge Level

Information structures that characterise and prescribe the structure and behaviour of objects at the operational level
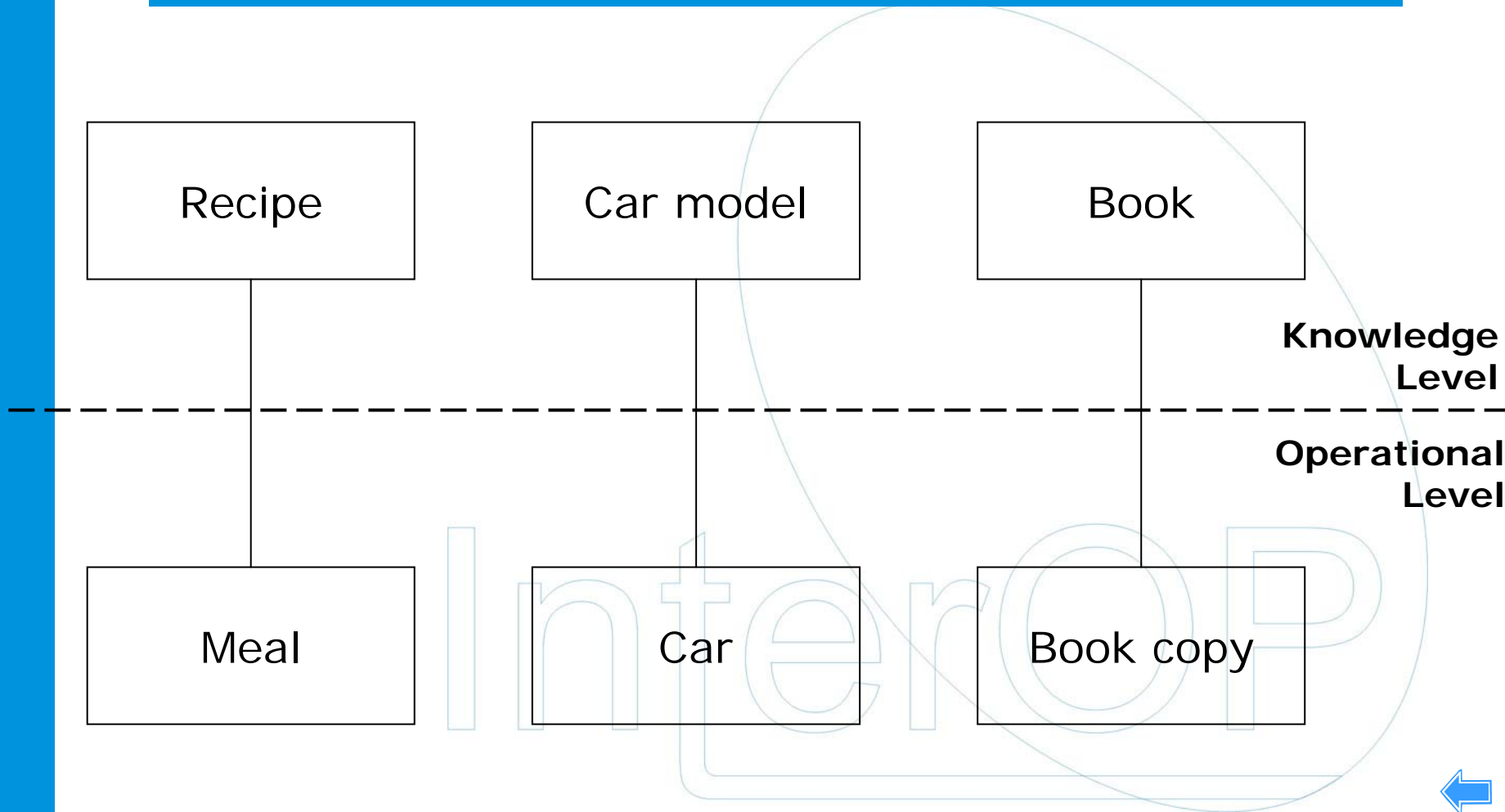
Knowledge Level
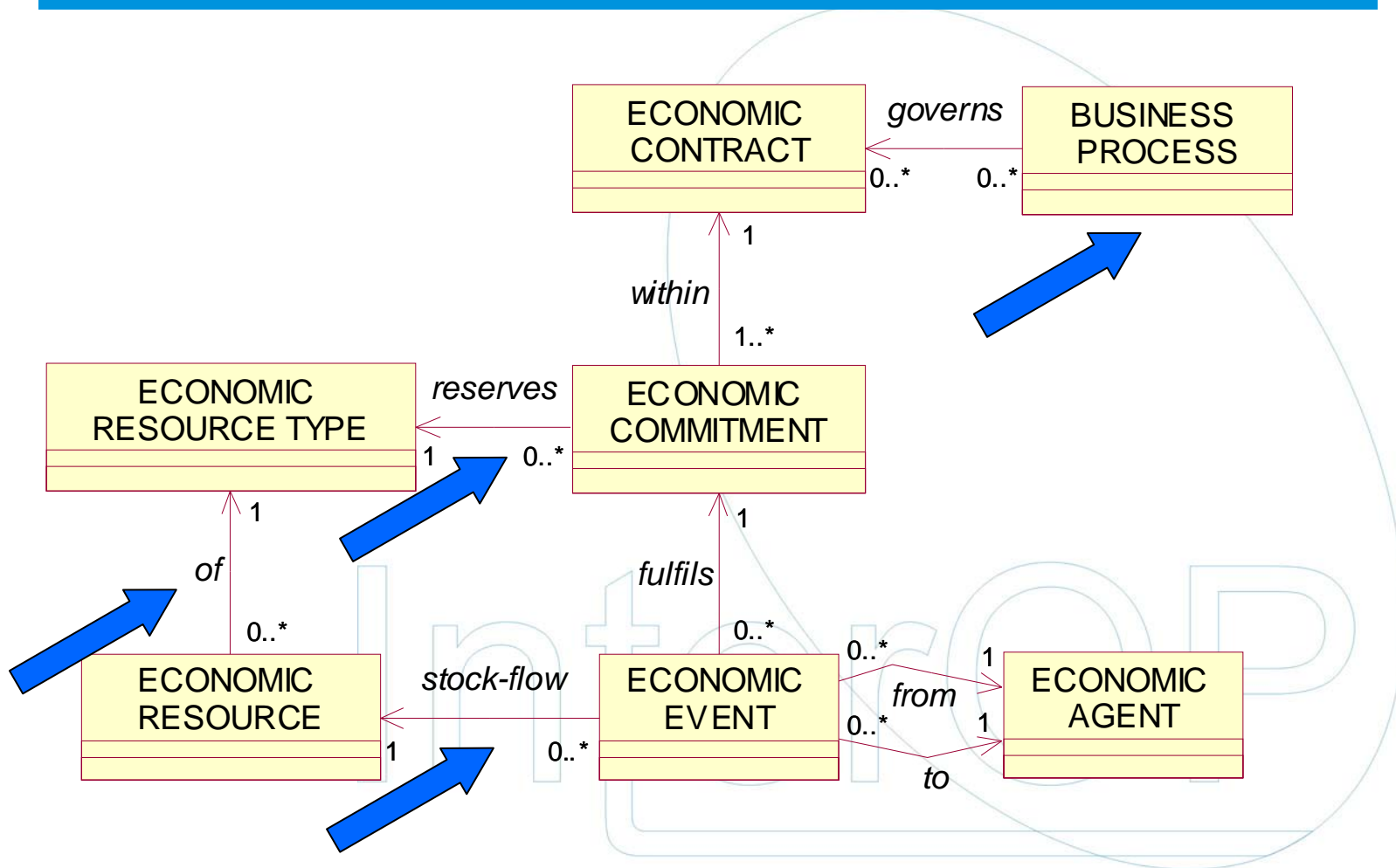
Operational Level

Concrete objects that can be born, change and die

Operational Level and Knowledge Level

Recipe	Car model	Book

Knowledge Level

— —

Operational Level

Meal	Car	Book copy

REA Ontology - Summary

REA Ontology - Links

☐ Home page of William McCarthy:
http://www.msu.edu/~mccarth4/

Introduction to REA

Developed by **KTH**
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www.interop-noe.org

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