

# ***CHALLENGES OF ONLINE PAYMENT SYSTEMS WITH SPECIAL REFERENCE TO KALIKAVU BLOCK PANCHAYATH***

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## **Abstract**

*E-Commerce has evolved as a flag bearer of change in the field of commerce and business. As such, a number of studies have been conducted in relation to e-commerce and allied fields. However, most of them have been general to the subject, while some deals with area-confined customer attitude studies. Online payment system is one of the major pillars for a successful e-commerce system. A lot of payment options are available for a customer who associates himself with e-commerce activities. Two major categories of payment options for e-commerce are: COD (Cash On Delivery) and online payments. COD means payment of physical cash at the time of receipt of the commodity or its actual delivery. Online payment systems is an umbrella term and include a wide variety of payment methods ranging from credit / debit cards to mobile wallets. As far as the customer is concerned both these payment options will have their own benefits and drawbacks. Still, e-payment systems are said to be true to the spirit of e-commerce as there is no 'real' transaction taking place. Thus, a descriptive study with respect to*

*challenges faced by online payment systems will help to understand the areas where this major pillar is lagging behind. The study attempts to throw light on the areas where the system needs to improve so as the customers tend to benefit more from it. This study is with special reference to Kalikavu Block Panchayath and aims to find customer's attitude, preferences and the risk associated with online payment systems.*

**Keywords: online payment, Kalikavu Block Panchayath, e-commerce**

## **I. INTRODUCTION**

The problem set for the research is the challenges faced by online payment systems especially in rural areas. The study attempts to identify attitude, preferences of and risks faced by customers while using online payment mechanisms. Generally, security problems comprise a lion's share of the risks associated with online payment methods. Lack of reliability, proneness to fraudulent activities also form some of the major challenges. The attempts to learn them in detail with special reference to the youth and

middle aged respondents of the Kalikavu Block Panchayath.

## II. OBJECTIVES

The main objectives of the study are as follows:

1. To identify the attitude of the respondents towards online payment systems.
2. To identify the preferences among customers from different online payment systems.
3. To identify the risks associated with online payment by customers and its impact on their attitude.

### Significance of the Study

Recent years have seen a mushrooming of various online payment methods. This makes it important to understand the customer's attitude and preferences and also the challenges that the systems encounter when functioning in full flow. This study aims to identify these by fulfilling the set objectives. The study is further significant because it also measures the overall satisfaction obtained from the online payment systems. The fact that the study is conducted with special reference to Kalikavu Block Panchayath adds to the study's significance because the area is rural and high – altitude and this will help to identify even the most remote challenges.

### Methodology Used

#### Sources of Data

In this study, all the data to be analyzed are to be collected from primary sources and secondary sources are to be used to act as the basis of the study & provide theoretical insights.

PRIMARY DATA – Questionnaires (distributed to the respondents)

SECONDARY DATA – References from Reference Books, Internet, etc

#### Scope of the study

The study is to be conducted among the individuals of age group 20 yrs – 50 yrs in the

Kalikavu Block Panchayath and its nearby outskirts. Kalikavu Block Panchayath is a wide area comprising of 7 Grama Panchayaths such as Kalikavu, Chokkadu, Karuvarakundu, Thuvvoor, Amarambalam, Karulai and Edappatta. However, the scope also includes neighboring Grama Panchayaths as well which are geographically and demographically more or less similar to the study area.

### Sample Design

The sample design consists of a sample of 50 respondents is to be studied belonging to various parts of the area. The number of respondents at 50 is supposed to be as representative as necessary.

Sample Size – The size of the sample is fixed at 50, which is supposed to be as representative as necessary.

Sampling Method - Here, a judgment sampling technique is to be used as it is necessary that the respondents are quite acquainted to online shopping and payments. The main reason for adopting purposive sampling is the fact that the study necessitates that the sample should involve in online shopping to a certain extent and a fair representation from every part of the whole area. A purposive sampling can ensure that the samples are competent to become respondents.

### Tools & Techniques Used

Tools for analysis – For analysis, techniques such as tabulation, ranking, percentage analysis and non – parametric tests such as chi – square tests are to be employed.

Tools for presentation – For presentation, tables, charts, diagrams, etc. are to be used.

### Limitations of the Study

Every study will have its own limitations. The major limitations that can be associated with this study can be:

- The sampling is not random. This brings down the scientific quality of the study.
- Advanced tests like parametric tests are not employed.
- Defects inherent to primary data can be observed.
- As the area is quite large, equal representation from every locality may not be obtained.

### **Literature Review**

#### **Avanish Kumar Tyagi ( 2012 )**

“An analytical study on online buying behavior of consumers”

#### **Important objectives**

1. To study the impact of trust on online buying.
2. To study the impact of security on online buying.
3. To determine the most preferred mode of online payment.

This study analyses the online buying behavior of the consumers. It gives weight age to online payment systems to understand its impact on behavior towards online buying.

#### **Nagasubramanian.R ( 2014 )**

“A study on enhancement of online payment systems”. This study suggests areas where online payment systems are lagging behind and where all they can be enhanced. This is a diagnostic study giving suggestions on where the system can improve like split payment technologies, et al.

#### **Niranjanamurthy.M ( 2012 )**

“Study on e-commerce security issues, screening, recommended payment method and internal order cancellation ”

The security issues and necessity of 4 – step protection for online payment systems are given in this study. Authorization, authentication, etc. are seen as inevitable for a successful e – payment system.

### **Theoretical Background**

#### **Online Payment Systems**

An e-commerce payment system facilitates the acceptance of electronic payment for online transactions. Also known as a sample of Electronic Data Interchange (EDI), e-commerce payment systems have become increasingly popular due to the widespread use of the internet-based shopping and banking.

Over the years, credit cards have become one of the most common forms of payment for e-commerce transactions. In North America almost 90% of online retail transactions were made with this payment type. It is believed that it would be difficult for an online retailer to operate without supporting credit and debit cards due to their widespread use. Increased security measures include use of the card verification number (CVN) which detects fraud by comparing the verification number printed on the signature strip on the back of the card with the information on file with the cardholder's issuing bank. Also online merchants have to comply with stringent rules stipulated by the credit and debit card issuers (Visa and MasterCard) this means that merchants must have security protocol and procedures in place to ensure transactions are more secure. This can also include having a certificate from an authorized certification authority (CA) who provides PKI(Public-Key infrastructure) for securing credit and debit card transactions.

There are companies that enable financial transactions to transpire over the internet, such as PayPal. Many of the mediaries permit consumers to establish an account quickly, and to transfer funds into their on-line accounts from a traditional bank account (typically via ACH transactions), and vice versa, after verification of the consumer's identity and authority to access such bank accounts. Also, the larger mediaries further allow transactions to

and from credit card accounts, although such credit card transactions are usually assessed a fee (either to the recipient or the sender) to recoup the transaction fees charged to the intermediary.

The speed and simplicity with which cyber-intermediary accounts can be established and used have contributed to their widespread use, although the risk of abuse, theft and other problems—with disgruntled users frequently accusing the intermediaries themselves of wrongful behavior—is associated with them.

### **Purchase Mode after the introduction of E-Commerce System**

The buying and selling of goods and services over the Internet is known as electronic commerce (e-commerce). The concept of e-commerce is, however, not just limited to buying and selling of goods and making fund transfers electronically. It also includes the entire purchase process of developing, marketing, selling, delivering, servicing and paying for products and services. The commencement of electronic payment system began with electronic commerce (e-commerce). With the introduction of OPS, the so far complex and time consuming process of purchase has become simple and removed all physical barriers. People could view any product or service available anywhere in the world and could purchase them by making payment instantaneously. Though there are many advantages, major disadvantage is the lack of proper security of the system.

There is a security threat that this information, the online customer provides to the merchant, could be intercepted by hackers and amount might be re-directed to hackers' account or valuable information like credit card info, etc., could be used by the hacker resulting in loss for customers and loss of trust as users of electronic payments usually never see each other face-to-face.

Since there is no physical system to ensure the presence of the buyer, the information collected should not be reused for a second or third time by either merchant or hackers.

### **Most popular online payment systems available in India**

- Credit/Debit cards
- Digital wallets: Digital wallets are artificial purses where the user can store money's worth. This worth may be either in terms of pure currency or of a certain standard. Digital wallets are more secure considering less third party involvement while second party constraints are a major problem. They are highly true to the e-commerce spirit as money is flowing from a virtual wallet to another.
- Net Banking: Net banking is the direct transfer of money from the buyer's bank account to the seller's. In net banking, the website window of the particular bank is used to make payment. This is less prone to online frauds and other risks given the bank site is trustworthy.

### **Dedicated payment gateways**

There are dedicated payment platforms for different sellers. Alipay is an Alibaba holdings undertaking, Amazon has its own wallet and payment gateways, and some sites have partner sites for making payments. For example, for the Indian Banking Personnel Services website Bill Desk acts as the platform for online payments.

### **Problems with relation to online payment systems**

- Identity theft – The user's identity gets copied and misused by anonymous entities. These are common in all internet based transactions.
- Credit/Debit Card misuse – When using plastic cards for online payments it is widely observed that the details are hacked and misused.

- Server issues – A server has a pivotal position in an online payment system. Problems relating to the server ( at either ends ) are common.
- Online frauds – Another important problem with OPS is online frauds. Fake websites and payment gateways are on the rise.
- Double payment – This is mostly associated with net banking, where a payment made may get automatically refreshed and will demand repayment.

**Data Analysis and Interpretation**

*Table 1: Showing the frequency of e-commerce activities in the sampled pop*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Once	2	4.0	4.0	4.0
	Some times	36	72.0	72.0	76.0
	often	12	24.0	24.0	100.0
	Total	50	100.0	100.0	

**Interpretation**

The sampled population consists of 48 respondents who have done e-commerce activities

more than once. Thus, the study has potential effectiveness.

*Table 2 : Showing the frequency of online payments*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Once	6	12.0	12.0	12.0
	Sometimes	31	62.0	62.0	74.0
	Often	13	26.0	26.0	100.0
	Total	50	100.0	100.0	

**Interpretation**

When considering the online payment frequency too, the study is reliable as 44 out of 50

are respondents who use e-payment facilities somewhat frequently. 88% of the respondents have used online payment systems more than once.

*Table 3 : Showing the more comfortable payment method*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Cash On Delivery	35	70.0	70.0	70.0
	Online payment	15	30.0	30.0	100.0
	Total	50	100.0	100.0	

**Interpretation**

The payment comfort ability of the surveyed group is in favour of Cash On Delivery payment option. It is clear from 70% respondents favouring Cash on Delivery that people tend to

choose security of payment over potential convenience of payment. Though online payment is favoured by 15 respondents out of 50, it still is way behind the acceptance of cash On Delivery.

*Table 4 : Showing the preference among online payment systems*

Debit Card					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.0	18	36.0	36.0	36.0
	2.0	22	44.0	44.0	80.0
	3.0	9	18.0	18.0	98.0
	4.0	1	2.0	2.0	100.0
	5.0	0	0	0	100.0
	Total	50	100.0	100.0	

b. Credit Card					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.0	12	24.0	24.0	24.0
	2.0	6	12.0	12.0	36.0
	3.0	17	34.0	34.0	70.0
	4.0	13	26.0	26.0	96.0
	5.0	2	4.0	4.0	100.0
	Total	50	100.0	100.0	

  

c. Net banking					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.0	19	38.0	38.0	38.0
	2.0	20	40.0	40.0	78.0
	3.0	8	16.0	16.0	94.0
	4.0	3	6.0	6.0	100.0
	5.0	0	0	0	100.0
	Total	50	100.0	100.0	

d. e-wallets					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.0	0	0	0	0
	2.0	2	4.0	4.0	4.0
	3.0	11	22.0	22.0	26.0
	4.0	26	52.0	52.0	78.0
	5.0	11	22.0	22.0	100.0
	Total	50	100.0	100.0	

e. Dedicated Payment Gateways					
		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	1.0	1	2.0	2.0	2.0
	2.0	0	0	0	2.0
	3.0	5	10.0	10.0	12.0
	4.0	7	14.0	14.0	26.0
	5.0	37	74.0	74.0	100.0
	Total	50	100.0	100.0	

**Interpretation**

The preference among online payment systems stands firmly in favour of comparatively time tested payment systems of Debit Card and Net Banking. Net Banking and Debit Card has been given first preference by 38% and 36% of the respondents respectively. More novel systems such

a e-wallets and dedicated payment gateways have been given the last preference by a huge group of respondents, with 74% respondents giving 5<sup>th</sup> preference to the latter. It can be thus seen that people prefer payment systems that have been evaluated and experimented by the public to a certain extend

Table 5: Showing attitude towards integrating technology and payment

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Completely Acceptable	9	18.0	18.0	18.0
	Acceptable	20	40.0	40.0	58.0
	Neutral	17	34.0	34.0	92.0
	Unacceptable	4	8.0	8.0	100.0
	Completely Unacceptable	0	0	0	100.0
	Total	50	100.0	100.0	

**Interpretation**

More than half of the respondents favour the integration of payment and technology (58%). 34 % people have a neutral response while only 8% of the surveyed group finds it unacceptable. Thus,

it can be observed that the respondents have an open attitude towards online payment and find nothing wrong in bringing together the advantages of technology and the transparency and other necessities of making payments.

**Table 6: Showing whether the respondents have faced problems while doing online payment**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	11	22.0	22.0	22.0
	No	39	78.0	78.0	100.0
	Total	50	100.0	100.0	

**Interpretation**

Out of the 50 respondents, only 11 have faced any problem at all while doing online payment. The rest, i.e 78% of the respondents, have

not faced even a single noteworthy glitch to the online payment facility they have used. Thus, it is clear that most of the people have experienced a problem-free online payment use.

*Table 7: Showing problems faced*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Identity theft	0	0	0	0
	Double payment	4	8.0	8.0	8.0
	Online frauds	2	4.0	4.0	12.0
	Server issues	5	10.0	10.0	22.0
	Card misuse	0	0	0	22.0
	<b>No issues</b>	39	78.0	78.0	100.0
	Total	50	100.0	100.0	

**Interpretation**

Out of the 11 respondents, who faced any problem at all, 5 have faced server issues, 4 have come across double payment and 2 have been subjected to online frauds. Server issues pertain to individual websites while double payment is common to all gateways of payment. But again,

this observation cannot be final as 78 % have not face d any problems at all.

To be seen along is that the study also reveals that out of the 11 respondents who have faced some or the other problem while doing online payments, 5 have faced similar problems multiple times. The rest have faced problems only once.

**Table 7 (a) : Showing whether similar problems have occurred multiple times**

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	5	10.0	10.0	10.0
	No	45	90.0	90.0	100.0
	Total	50	100.0	100.0	

*Table 8 : Showing opinion about whether there are any flaws in the existing OPS*

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Yes	23	46.0	46.0	46.0
	No	27	54.0	54.0	100.0
	Total	50	100.0	100.0	

**Interpretation:**

Though many respondents have not faced online payment problems, they are almost equally divided regarding their opinion on whether there

are flaws in the existing e-payment facilities. 23 (46%) people think there exist some flaws while 27 (54%) say that online payment systems are free of problems.

Table 10: Showing aspect of online payment preferred to made better

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Privacy	5	10.0	10.0	10.0
	Security	25	50.0	50.0	60.0
	Easiness	10	20.0	20.0	80.0
	Transparency	6	12.0	12.0	92.0
	Acceptability	4	8.0	8.0	100.0
	Total	50	100.0	100.0	

**Interpretation**

Half of the sampled population wants to see the security aspect of online payment made better (25 respondents). 10 respondents would like to see advancements in the aspect of easiness of

Table 11: Showing points provided to privacy, transparency and overall experience of online payment systems

The points are given out of 5, where 5 points can be interpreted as excellent, 4 as above average, 3 as average, 2 as below average and 1 as poor.

	1		2		3		4		5		Average Points
Privacy	0	0%	9	18%	22	44%	15	30%	4	8%	<b>3.28</b>
Transparency	2	4%	4	8%	24	48%	15	30%	5	10%	<b>3.34</b>
Overall Experience	1	2%	10	20%	15	30%	19	38%	5	10%	<b>3.34</b>

**Interpretation**

The marks given out of five to privacy, transparency and overall satisfaction from online payments are concentrated around 3 and 4, which means average or just above it. 38% have given 4 points to overall satisfaction which shows it has been generally graded above average. The average

accessing e-payment systems, 6 respondents want more transparency, 5 want the privacy of information aspect improved and the remaining 4 feels overall acceptability of online payment systems needs due consideration.

points given shows that all three aspects are graded almost similarly.

**Chi-Square Test**

- To find out the influence of gender on payment preference.

Hypothesis (Null): There is no significant difference between the comfortability of payment systems derived by male and female respondents.

		System found comfortable		Total
		COD	Online payment	
Gender	Male	19	12	31
	Female	<b>16</b>	3	<b>19</b>
Total		35	15	50

Chi-Square Tests					
	Value	df	Asymp. Sig. (2-sided)	Exact Sig. (2-sided)	Exact Sig. (1-sided)
<b>Pearson Chi-Square</b>	<b>2.947</b>	1	.086		
Continuity Correction	1.957	1	.162		
Likelihood Ratio	3.131	1	.077		
Fisher's Exact Test				.117	.079
Linear-by-Linear Association	2.888	1	.089		
N of Valid Cases	50				

**Interpretation**

Here the Chi – Square value of the data is 2.947 where the significance is 0.086. Under this level of significance the table value of the data as

per standard statistics is at around 0.008 which is far negligible. Thus, as the observed value (2.947) is higher than the table value, the null hypothesis is rejected.



Thus, there is significant difference between the comfort ability derived from payment systems among male and female respondents. It can be observed from the cross-tabulation as well where it can be seen that out of 19 female respondents 16 find Cash On Delivery more comfortable. Among the males, out of 31, 19 find the same comfortable while 12 find online payment comfortable. In case of females, only 3 find the latter comfortable.

### III. FINDINGS

The respondents are familiar with e-commerce and e-payment with most of them being active.

- Most of the respondents (70%) find Cash on Delivery payment option more comfortable than online payment option.
- Among different online payment systems, the respondents rank debit card and net banking options higher than credit card, e-wallets and dedicated payment gateway options, with reference to their preference.
- The respondents have an open attitude towards e-payment systems (integration of payment and technology).
- Most of the respondents (78%) have experienced no trouble at all while doing online payment. But, out of the rest, almost half have experienced similar problem more than once.
- Among different problems faced, server issues and double payments have been the most common.
- The respondents are almost evenly split with regard to their opinion on existence of flaws in the current online payment systems.
- The aspect of security with regard to e-payment systems is the one aspect half of the respondents want to see improved.

- The respondents are satisfied with their overall online payment experience.
- The gender of the respondents has an influence on the comfort derived by them from different payment systems. Females prefer Cash On Delivery at a higher rate than males, with the latter being the lion's share of the preferred of online payment systems.

### IV. SUGGESTIONS

With regards to the challenges of online payment systems with special reference to Kalikavu Block Panchayath, the following can be some suggestions:

- More security features can be established for the online payment facilities.
- The e-commerce companies can make use of the positive attitude that customers have for online payment by introducing schemes that are more inclusive than now.
- More infrastructure upgrades and software improvements needs to be done.
- Though there are no much problems faced by customers as of now, it doesn't mean that online payment systems are completely free of problems. As there is a strong opinion that there are flaws in the e-payment systems, it is suggested that the firms address them (security and easiness) effectively.

### V. CONCLUSION

The study has been conducted on the topic 'Challenges of online payment systems with special reference to Kalikavu Block Panchayath' among 50 sampled respondents of age group 20-50. The study's main objectives understood the people's attitude towards online payment systems, their preference among various online payment systems and the risks associated with online payment systems.

The major conclusions are: The people have a general, open attitude towards online

payment systems. They are free and positive towards integration of technology and payment. However, they prefer Cash on Delivery option of payment over online payment systems when making payments; the main reason must be the safety and security of the environment. Among them, women are the more spirited supporters of Cash on Delivery, with the male community preferring either with no much difference of ratio. The respondents, though, have an indifferent attitude towards developments in e-payment field with only few being aware of novel payment facilities.

Among the various online payment systems, people find higher degree of acceptability for Debit Cards and Net Banking. These are some proven facilities (though not error-free) of online payment. Thus, even there, the respondents tend to be cautious as they were when choosing between Cash on Delivery and online payments. E-wallets and Dedicated Payment Gateways have been given low ranks by almost all the respondents. They need to prove their suitability and adaptability to find breakthrough in the market studies.

Though most people haven't encountered any risks or problems while doing online payments, almost half of the group feel that e-payment systems aren't fool-free. They feel that there are flaws in the existing technologies and feel that the security aspect needs to be improved along with general easiness of accessing the facilities. Server issues and Double payments are the most occurred glitches for the respondents. The security and transparency of online payment systems are considered average by the respondents and are somewhat satisfied with their overall online payment experience.

The challenges are not really region-specific but are related to infrastructure and software glitches. Still, it will take more time for

online payment systems to supersede Cash on Delivery as a preferred mode in the studied market.

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