



VIRTUAL ECONOMIES: EXCHANGE AND MARKETING

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Abstract

Massive Multiplayer Role Playing Games (MMORPG), played online by thousands of players, by nature require players to interact with each other for a variety of reasons. Through these interactions, occurring on many levels, virtual societies with players whose characters are of different professions emerge in these games within which trade occurs. These trade exchanges of virtual currency, items, property and services make way for the emergence of virtual economies within these games. This work describes in detail the concept and general features of these virtual economies found in MMORPGs and discusses the role of exchange within them as well as whether marketing has a place in the conduction of this virtual trade.

Keywords: Virtual Economy, MMORPG, Games, Exchange, Marketing

INTRODUCTION

People's tendency to carry their way of life to new destinations is remarkable. Whenever a group of people move to a new territory to settle, they bring with them, to their new land, their ways, customs and laws among other entities of similar nature. This is practical in the sense that it is a way of continuing methods which have sustained their existence so far, yet it also is of instinct as human beings have a tendency to be fond of their way of life. This is not surprising as it is their identities, history and traditions that have shaped their way of life just as this way of life, through time becomes the adjuster of the variables that cultivate it. This is the reason of a vast number of things varying considerably in nature. This can be argued to be the reason that an ethnic neighbourhood in a city foreign to it's culture is more resembling of the homeland of the neighbourhoods inhabitants than that of the city it is located in, just as, in a different sense, the same phenomena can be argued to be the reason why children play games (playing house or cops and robbers for example) which simulate the world they live in, bringing the rules and the nature of reality to their settlements of imagination. Similarly one can argue that it is once again the very same reason why people construct societies very different in context yet so similar in nature to the ones they actually live in, in virtual space of online role playing video games. Bringing their way of life, into a new settlement.

Massive Multiplayer Online Role Playing Games (shortly MMORPG), have gained considerable popularity and devotion in the last two decades, enjoying millions of player subscriptions for games of high interest. In these games, players assume a virtual identity (an avatar alter-ego) through whom they navigate their way through the virtual universe (which can be fantastic in nature such as the universes of games like STAR WARS Galaxies or The Lord of The Rings Online or can be more similar to real life such as those found in Sims Online or Second Life) the game takes place in and progress through the game, which is a relative concept as MMORPGs often do not provide a linear way of progression but either the setting allows the player to make their own choices on how to progress their characters by choosing between a number of available affiliations or quests, just as some MMORPGs might not have any specific goals whatsoever and in that sense, the social aspect of the game might be stressed by the possible different ways of sustaining virtual social life being the point itself.

In either way, these games (while non-player characters might be present to provide guidance or for specific functions such as giving missions) rely on the presence of their players and it is the interactions between these players (cooperative or hostile) that make way for the progression of the social structure that differentiate these games from single player role playing games (shortly RPG) or open environment games (such as the main difference, among many others of course, between MMORPG; STAR WARS Galaxies and RPG; STAR WARS: Knights of the Old Republic). In fact, MMORPGs are often specifically designed in a way that, if not the cooperation, the interconnected efforts of the players are required for the enabling of many aspects of the game.

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With the combined driving forces that are the facts of the common presence of a vast number of players and the context structure in which players with characters of different or similar abilities need each other for various goals, the dynamic presented in the opening paragraph of this work kicks in and players start forming (or participating in) social and economical systems that are adapted from the actual world they live in. While these systems, especially the economical ones, are mostly pre-set, at least by framework by the game developer, still the ways players adopt and effect these systems, even at times setting workarounds can be considered evidence for the manifestation of the presented idea.

The forementioned MMORPG structure in which players need each other becomes apparent in a number of ways, the first of which is the need for cooperation. There are many instances (in fact, a player or group specific separate occasion in which a major quest battle or event happens is called an "instance") in which the ability or strenght of a single player is insufficient to the challenge at hand, making the cooperation between a number of players a necessity. It is of further value to have in a quest or "instance" group, players of different professions or specialties (most MMORPGs have some kind of a job/profession based character experty system through which the abilities and base stats of a player character is set and later improved with experience) as a character of a different ability can help at a point where the abilities of another may be insufficient, also a well-rounded group is likely to function best together. This necessity of players for each other makes for the necessity of maintaining good in-game relationships so a player can find trustable support when needed. Furthermore the same necessity has paved the way for the formation of guilds (player groups). A second and just as, if not more vital necessity of players for each other becomes apparent in the economical context. MMOPRGs have unique virtual economies that are presented by working mechanics of the game itself yet developed and even manipulated by the players themselves. In MMORPGs, players, apart from the abilities of their characters, possess throughout their virtual lives, many virtual goods such as clothing, weapons, real estates, houses, cars, spaceships, precious items, resources and many more items among virtual currency. Almost all MMORPG games feature some type of currency, amount ownership of which determine "virtual" buying power. Players usually start out with a very limited amount and then earn currency through success in quests, missions and by trade. In a world, real or virtual where there are goods (for example a rifle) and demand (for example a player in the game, seeking a rifle for a hunting quest), there likely is grounds for trade by exchange. This work will be aimed at describing the economical systems that are present in MMORPGs as well as their inner exchange relationships and dynamics, while also discussing if and how marketing is present in such systems. For descriptive purposes, the main example of this study will be the MMORPG; STAR WARS Galaxies, which was online for 8 years, enjoying high player numbers and considerable popularity.

1. VIRTUAL ECONOMIES

MMORPG players engage in all sorts of activities such as sales and exchange of property and services (Irish, 2008: 1-19). Sales in MMORPGs can occur on many levels. An individual player might want to exchange an old item or one that he looted (the term used for collected items from fallen opponents) or earned through a quest that he no longer have (or never had) need for, for currency or with another item of need, just as there are crafting professions in many MMORPGs, duties of belonging characters of which is to manufacture, who progress in their craft and earn their virtual income by manufacturing and selling items. For example, players in STAR WARS Galaxies can acquire crafting tools and start crafting, eventually gaining more experience to increase their abilities, therefore the capabilities of their craft. Through their activities in the game, crafters produce goods (varying from simple objects such as a knife to houses or starships) and sell them to other players who have uses for these items of interest. While this information roughly covers the existence of the supply and demand relationship in MMORPGs, it can be argued that the concept of marketing comes into play in this process on many levels starting from the acquisition or production of these virtual (level of virtuality which this work will discuss later) items to their eventual sale.

A first notion to mention must be the exchange of these virtual goods themselves. Many MMORPGs have two different ways of enabling trade between players. One of them is through one-on-one trade often executable with the virtual characters being face-to-face and the other one is by an open market structure (such as bazaar terminals in STAR WARS Galaxies). While it is of course possible for a player to just give away an item to another player, vast majority of these virtual trades include the trading of an item for another item or for currency. The traditional understanding of marketing exchanges require the notion of trading something of value with another thing of value (Bagozzi, 1975: 33). This is the case in the basic in-game trades in which players trade an item for another item or value (for example trading a rifle for armor or for a certain amount of credits which is the name of the currency used in STAR WARS Galaxies).



Yet the notion of trade includes a number of variables, just like that in real life as supplies, their availability or buying power are not unlimited. First of all, the supply of goods are limited just like it is in a real economy. In many MMORPGs (such as STAR WARS Galaxies) crafters require resources for the production of specific goods. For example, in STAR WARS Galaxies, to build an E11 Carbine (a weapon), a crafter needs resources of "100 units of plumbum iron", "45 units of non-ferrous metal", "28 units of polymer" and the components of a "blaster rifle barrel" and a "ranged weapon core" and of course the required tools of production as well as the time and effort of a player for collecting these necessary materials and crafting the item. While it is possible to find the resources and the components required for the production of items, this require additional effort and time and considering larger and more elaborate items requiring correlating amounts of resources and that some resources are much more rare to be found, it is inevitable that not all items of interest will be available on the market at all times. This fact is further realized considering most elaborate items requiring many hours, sometimes days of gameplay consisting of collecting resources and crafting. Additionally buying power is not unlimited either. The amount of credits needed to purchase valuable or rare items take time to accumulate. Further into this, inflation also occurs considerably in the virtual economies of MMORPGs. As the available amount of currency in a virtual economy tend to increase in direct correlation with the running time of the specific game in question, the buying power of the currency decreases. It is not uncommon for items that originally sold for several thousands of a currency to be priced several millions after several years that the game is online. With such variables in play, the process starting with the production of items to their eventual sale requires many activities a lot of which can be called marketing activities. At this point, to further explain these dynamics, it might be productive to study the marketing component of these virtual exchanges using the 4P's classification for a general review.

2. MARKETING

With it's intention of helping to develop effective marketing strategies, the 4P's classification consists of Product, Price, Place and Promotion elements (McCarthy, 1964). While the concept, often presented as the marketing mix, has been updated several times to eventually adopt a customer oriented approach, the original 4P's classification is utilized in this work for it's practical application ability, to generate a general explanation of the phenomena at hand. The first item of the classification "Product" here describes the virtual item. The quality of the product, for the virtual just as it is for the actual, is important to facilitate successful virtual trade. Marketing process begins in the production stage (Wilkie, Moore, 1999: 202). It is vital for the virtual manufacturer, like it is for the actual one, to be aware of the needs of the buyers. In MMORPG context, this is available via first-hand knowledge as almost all individuals playing crafter characters are players in the general sense of the game themselves, therefore most often being aware of the needs of fellow players through those of their own. However it is most crucial to account for the changing environmental factors of the game that shape the needs of the players. To maintain profitable businesses, marketers must be wary of the threats and opportunities that are stemming in the world (virtual in the case of this study) around the consumers (Kerin et al., 2012). Also related to this is the fact that changes on the macro-level have the power to affect changes on the micro-level (Kotler, Armstrong, 2006). This is often the case for major changes in MMORPGs as, if the game developer releases an update to the game causing significant changes for the virtual environment of the game or for it's dynamics, this effects the game itself on all servers that it is being played and therefore effecting all of it's players. Such changes in virtual environments possess threats and opportunities just like those found in actual environments do. An example can be the release of the "Jump to Lightspeed" expansion pack to STAR WARS Galaxies about a year after the original release of the game. It was with this expansion pack that pilotable ships and the ability to craft them was integrated into the game, causing very high demand of these new items that are iconic of the STAR WARS universe. Players with crafting abilities and vendors who used this opportunity well to start supplying for this newly emerging demand with high-quality and available products made considerable virtual profits. The next classification item "Price" is also important in the sense that virtual valuation of the items is crucial for their successful marketing. Valuation of virtual items depend on several variables first of which is their rarity, with rare items, understandably, often having higher values just like those that have difficult and/or lengthy crafting processes. Also important for the valuation of virtual items, especially for those that are not craftable (or very difficult to craft) in MMORPGs but can be obtained via difficult quests and combat, the difficulty in their attainment also comes into question. While it is possible for all players to earn these items of high value through the respective quests that reward them, the difficulty, length and other requirements for these quests (such as other valuable items needed for the successful completion of these quests, such as powerful weapons, specific items, etc.) it is sometimes more convenient for players to just purchase them from other players who have already endured the difficulties in the attaining process of these items and are willing to



sell. Proper pricing then becomes an equation of setting a value that is more desirable than the difficulties that the quests or efforts for attaining the same item present. When pricing, one of course should also keep in mind that such quests are often attempted for the enjoyment and the challenge itself yet also remembering that players without the abilities or time to undertake such quests can also benefit from the abilities, possibilities attained by the reward item. One final mention for pricing must be the necessity of players to be informed about the virtual marketplace and the common pricing of similar items. In most MMORPGs, there are no regulatory entities on the virtual pricing of virtual items so it is commonly possible to find several of the same item in the same marketplace prices of which vary by millions of credits. Moving on to the third classification that is "Place", the virtual locations that the virtual selling of the items take place must be considered. It is crucial to choose the right location in the physical sense for the selling of the products to ensure that it will be possible for the selling activity to meet its potential buyers. Just like real life, not all locations in a virtual settlement are equally populated. In fact some locations in an MMORPGs are rarely ever visited by players just as some are only visited for special occasions (quests, etc.). For example in STAR WARS Galaxies, while it was possible to find a good number of players in any major settlement, most players chose to base their presence in cities like Mos Eisley (planet Tatooine) or Coronet (planet Correlia) which served as social hubs, planets like Kashyyk and Mustafar on the other hand would often only be visited for quests or for exploration with almost no permanent virtual residents. Also, market terminals in STAR WARS Galaxies show items on sale that was put on sale on the respective city the terminal is located in (while noting that the setting could be changed to show listings from the whole planet as well as the entire galaxy but players were required to travel to the original city of the listing of the item to pick it up in the event of an out-of-city/planet purchase) therefore it was important to choose terminals that are often used by the players for the purpose of convenience. Place, especially becomes important in MMORPG sales that are done player-to-player as, only players in a player's immediate surrounding could receive his (even explicit, to the open) messages and therefore it is important to be in an area where reaching customers would be possible. Finally, the location becomes especially productive for selling specific products. For example selling ship parts on a starport (where starships land and take-off), or selling weapons and armor at places where players usually visit for combat quests. The author himself, for example remembers frequenting a specific medic (able to provide additional power-ups for the players which are called "buffs") because the medic in question did operate in the starport of the author's virtual home city, where the author would often pass by when traveling to quests that attaining the mentioned "buffs" did come very handy for. The final classification "Promotion" is one of the most vital for effective marketing as without proper communication and relationship-building with the consumers, it would be impossible to effectively conduct business. The same proposition is applicable for the virtual context as well, as it is common for players to patronize the virtual sales and services of the players with whom they have good communication and history. For example, in STAR WARS Galaxies, it was common for players to visit medics and entertainers (a profession also providing specific buffs) who had built good relationships with the community and had provided consistent service just as well as it was likely for players to seek the services of well known crafters by asking their efforts in building various items of importance and high value. It was also common for players to maintain shopping from specific sellers who showed aftersale interest in the buyer as well, providing support and additional items if needed. This analysis shows that the 4P's of marketing is applicable to the exchange processes found in virtual communities and such exchanges indeed carry characteristics and dynamics of marketing activities, also stressing that effective and competent marketing is utmost important for conducting effective business on virtual markets just like it is in real life.

At this point, having presented the existence of exchange relationships in MMORPGs which embody, even require aspects of marketing for successful application, it might also be productive to discuss whether the forementioned dynamics of such transactions can be categorized as marketing activities by referring to additional marketing literature. First of all, it must be underlined that the notion of exchange itself is considered to be a key factor, if not the main one for acts of marketing (Bagozzi, 1975: 32) therefore it can be said that there are clear grounds for the claim that most in-game MMORPG exchange actions are indeed marketing practices. Surely such actions can be categorized as marketing more easily if the definition of broadened marketing, proposed by Kotler and Levy, is accepted. According to the broadened marketing concept, marketing is exercised by non-businesses as well as businesses (Kotler, Levy, 1969: 12) therefore the application of marketing is not exclusive to the seeking of profit but is of necessity. While it is debatable whether trader or service provider (such as bounty hunters, medics, entertainers) players in MMORPGs can be considered to be businesses (while they are not so by the general definition, players of all professions who apply their virtual trade for virtual profit can be said to be businesses on virtual level), either way it is



apparent that, the adoption of at least some level of marketing is necessary for the conduction of their trade. Having previously examined the trade in virtual economies of MMORPGs from the perspective of the 4P's categorization and underlining the fact that the successful application of the 4P's categorizations is likely to lead to more effective exchanges, it can be mentioned that Kotler and Levy state that no organization (individual or collective player presences looking for trade in this case) business or non-business can avoid marketing and that the only matter is how well they do it (Kotler, Levy, 1969: 15) . While these are views in support of in-game MMORPG exchanges possessing marketing features, there remains the issue that while there are exchange and marketing actions present in MMORPGs, the things of value present on both sides of any in-game trade remain virtual in nature. However, in the broadened concept, it is also proposed that the exchange of values in question did not need to be of tangible things and that transactions could indeed be of intangible things (Kotler, Levy 1969: 12), further support for in-game transactions, where the building blocks of the values being traded (game currency, items, weapons, etc.) are not material but of computer code. This view supporting the inclusion of intangible transactions into exchange relationships regarding marketing faced varying reception with considerable criticism, most notable of which was those of Luck who stated that the concern of marketing needed to be focused on tangible transactions (Luck, 1969: 53-55; Luck, 1974: 70-72). It must be mentioned here that there is an additional notion regarding MMORPG economies that might satisfy both of these views. Previously in this work, the something of value for something of value conception of exchange was mentioned. While the original application of this concept to in-game transactions depict both sides of such an exchange to be virtual, the words "something" in that equation are rather relative in concept. A vast number of things can be considered to be of value for people with Wilkie and Moore noting that it is indeed interesting that every available good and service are being purchased by some fellow consumer, meaning there is likely some demand for almost everything that is supplied (Wilkie and Moore, 1999: 205). This means that as long as there is demand for something, that specific something does have value for the demanding side and therefore, that value can be compensated for by a variety of other values. In the MMORPG context, for example, while the corresponding value to a certain starship in STAR WARS Galaxies can be a certain amount of game credits, different values of equal perception can also be used such as the trade of another starship, the promise of a service (valuable help in a quest, etc.) or something from out of the world which the transaction is actualizing within. Such as a value from the real world, such as real money.

Early on when virtual goods crossed the line between being necessary in-game items to being things of interest and therefore of value, they became valuable for players in a way that their value exceeded the notion of their virtuality. The escalating desire for purchase, with the added forementioned in-game difficulties in the attainment of various virtual items and property (it must be noted here that in a similar yet different sense, the term virtual property is also used for Web domain ownership, for further information on that, see Fairfield, 2005: 1047-1102) caused the emerging sales of such in-game virtual goods for real money outside of the game. Even in the early days of the emergence of MMORPGs, the sales of complete game accounts including characters of various capabilities was not an uncommon sight. Varying in price, with some going for considerable amounts, this phenomena enabled people lacking the time or the ability to develop characters of such level themselves the access to such characters through a real life price tag. However, with the market of selling characters growing in correlation to the growth of the MMORPG trend, the market expanded with sub-categories as listings of individual virtual items and properties started filling auction websites, leading to the foundation of businesses (mostly web businesses) specializing in the sales of virtual items, property and especially of game currency in exchange for real money. Several controversies eventually came into question in this financial crossover between virtual and real, such as problems regarding uncertainties in law regarding virtual property, included rights and limitations of which has since been hard to define, a problem that will likely decrease in ambiguity in time as law catches up to technology regarding matters relating virtual property. Such problems and arising related difficulties led to some regulations, especially by intermediaries, in the sales of virtual things of value for real money. An example can be eBay's policy not to allow the sales of virtual items through it's platform. Various game developers also have started and are running official exchange systems in which players of their respective games can buy game credits using real money in an officially controlled, rather safe and secure way. A final complication that arose and continues to be a source of, effort for the government officials and worry for the game developers is the desire for the taxation of the sales of virtual goods. Debate on the taxation of such sales still continues in the context of what to and what not to tax in trades regarding virtual goods. A number of views stand between taxing only real life sales regarding virtual items and property to taxing even the in-game spoils of loot by different experts and government agencies (for more information, see



Walpole, 2008: 1-11). A likely adoptable view, practice of which is possible, seems to be leaving alone in-game virtual transactions and only taxing transactions regarding virtual goods in real life setting (Walpole, 2008: 11).

All of the phenomena explained in the previous paragraph can serve to help demonstrate that a considerable amount of virtual goods have actual financial value in today's market. This resolution can be extended further as a claim can be made that all virtual goods have some actual financial value as virtual currency itself is bought and sold with real money, therefore by association, all virtual goods with virtual currency value are therefore of actual financial value. Further evidence of this can be shown with the fact that for games, currency of which is sold in official capacity, game currency has an official changing market rate with which it is sold for real money. Therefore all virtual currency and virtual goods that have virtual value have actual value which can be calculated using the exchange rates of respective virtual currencies to real ones. This dynamic presents a unique context in which exchanges of virtual, intangible things of value actually are in fact, exchanges of real, tangible values as well, which reinforces the position of virtual trade's importance and the study of its related exchange relationships as well as its embedded marketing activities for both supporters of the broadened and classical concepts of marketing and exchange respectively.

3. EXCHANGE TYPES

Having provided insight about the system features and dynamics of the virtual economies found in MMORPGs and having discussed the presence and the place of marketing in the exchange relationships present in such virtual economies, it might be productive to list a number of possible types of exchanges and explain such dynamics in the context of MMORPGs, referring to the types of exchanges proposed by Bagozzi which are classified as restricted, generalized and complex (Bagozzi, 1975: 32-34). The first type, which is the restricted exchange is described as a two-way reciprocal relationship, most conforming to the classical views of marketing and exchange. This simple and most frequently observed type of exchange is also most common in transactions between players or between players and NPCs as every act of exchange in which a player buys or sells an item can be classified into this type. The second type is listed by Bagozzi as the generalized exchange and is described as a univocal, reciprocal relationship, involving at least three actors, where the benefit is not direct but indirect. More in the field of the broadened concept, this type proposes that actors effect one another with the eventual benefit returning eventually to the original contributor of the exchange. For further elaboration, an example from STAR WARS Galaxies can be employed. For example, a player who crafts weapons might choose to participate in a specific faction battle (STAR WARS Galaxies includes the franchise's theme of Galactic Civil War where The Rebel Alliance and The Galactic Empire are at war and players can choose to fight for one side or the other as well as they can choose to remain neutral) to support his side of the conflict. At the battle site, to improve the possibility of the success of his side, he might choose to supply additional weapons (possibly for no charge) that he carries to fellow players to enhance their combat abilities. After the battle, the players who received the weapons he provided may share the story and the weapons with other players in the coming days at other faction battles. Having heard about the original crafter player's helpful and supportive act and having used the weapons of his crafting, these players unknown to the original crafter player might choose to purchase additional weapons or items from that specific crafter player, presenting an exchange dynamic where through a set of one-way exchanges the benefit eventually returns to the original contributor. The final exchange type proposed by Bagozzi is the complex exchange and it is described as a system of interconnected relationships where at least three actors are present and each actor is involved in at least one direct exchange. Carrying overtones from both the classic and the broadened concepts of exchange and marketing, the complex exchange type can be utilized to explain how many dynamics in a MMORPG economy work. In STAR WARS Galaxies for example, a player might desire to purchase a specific starship, crafting process of which is complicated. He might tell a player with the required crafting ability of his desire for the specific ship and the crafter might ask a certain virtual price for building the ship. The original player who lacks such funds may patronage a website which sells game credits for real money, with the necessary amount of game credits accumulated, the player then pays off the crafter who begins building the ship. However needing excess amounts of resources and specific components, the crafter might contact other players whose helps he frequents in his crafting and makes deals with them for the resources and components he needs in exchange for a percentage of the amount of credits he received from the original player seeking the ship. Having acquired the requirements of the ship, the crafter completes his work and delivers the ship to the original player who then uses the ship to help out a fellow player who requires help in a space quest and promises to share the loot and rewards gained from that quest to anyone who is willing help him out. This example, similar relationships and dynamics to which are seen everyday in a vast variety of MMORPGs, is just one piece of a puzzle of thousands of pieces of



actions which form the working dynamics and therefore the economies of MMORPG gameplay. It is this unique necessity that players have for each other that make for the dynamics of MMORPG gameplay and in many ways, the coordinated efforts and exchange actions players engage everyday are, in collective form, very similar to the aggregate marketing system explained by Wilkie and Moore (Wilkie and Moore, 1999: 200-206).

CONCLUSION

Exchange may remain as the center factor of marketing but also it lies at the heart of MMORPGs. Whether it is the exchange of information, workforce or goods, it is the collective efforts of individual players that shape the MMORPG gameplay as well as differentiate it from its single player RPG counterparts. Just as people might be dependent to their livelihoods to sustain their lives, virtual lives depend on virtual livelihoods as well. While the seriousness of the situation in virtual context is obviously not as severe as that of the real one as MMORPGs very rarely, if ever include requirements such as nutrition or housing for virtual characters, yet the prosperity and the quality of the virtual lives players enjoy are considerably correlated with their virtual wealth. Professions exist in the virtual worlds just as they do in the real one and similar to their actual counterparts, they are done for income just as virtual trade, like the real one, is conducted for profit. After all virtual economies, in a very simple explanation, are made up by the combined coexistence of profit seeking efforts of all players. Considering virtual currency and goods have come to have real value and that they are not simply details to increase gameplay enjoyment anymore, the importance of virtual crafts and trade have increased considerably. MMORPGs are very present in the game culture of today and with introductions of new games as well as with additional expansions and updates for the current ones, their popularity seems to be doing well and such maintained presence by MMORPGs is likely going to fuel the emergence of more businesses dealing with virtual goods for real money as well as the desire for game developers to control the flow of virtual exchanges and of government agencies to find ways to tax it.

In games, even against actual people in online games, players tend to compromise much more than they can ever afford to in real life. A very likely reason that the fight of flight equations result in different ways between virtual and real context is the difference between what is at stake in either settings. Would anyone actually single-handedly attack a monster of considerable size in real life just for the loot it may drop? People tend to be able to risk much more when the risk remains virtual. However with the virtual values in MMORPG economies coming to have real financial values, such comfort of virtuality might have been thrown out of the window. Indeed when a player is about to make an in-game trade or when he is to decide on what to acquire or produce to sell for profit, the quality of those decisions as well as his conduction quality of the process may be the difference between the act costing or earning him virtual money which might as well be real. Considering it is real money that is at the end of the line, perhaps players trying to make their virtual livings and profits in the complex nature of today's virtual economies should pay more attention to their marketing strategies as trade has come to be a part as important as combat in MMORPG gameplay.

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