Preface

The emerging next-generation Web services and semantic web technologies, promise to enable interactions and efficiencies that have not been experienced before. The foundation of web services technology lies in the modularization and virtualization of system functions as services that can interact through standard Internet protocols. To effectively exploit the Web's expanding information sources, the semantic web efforts employ machine-understandable abstractions for the representation of resource semantics. Despite these early efforts, there is still a lot to be done in order for these technologies to take off and enjoy widespread adoption. In particular, real world commerce is largely built on a fabric of contracts. Considered abstractly, a contract is an agreed framework of rules used by separately interested parties to coordinate their plans in order to realize cooperative opportunities, while simultaneously limiting their risk from each other's misbehavior. Electronic commerce is encouraging the growth of contract-like mechanisms whose terms are partially machine understandable and enforceable.

The First IEEE International Workshop on Electronic Contracting (WEC’04) is the forum to discuss innovative ideas at the interface between business, legal, and formal notions of contracts. The objective of WEC’04 is to bring together researchers, scientists, software architects, contract lawyers, economists, and industry professionals who need to be acquainted with the state of the art technologies and the future trends in electronic contracting. WEC’04 took place in San Diego, California, USA on July 6 2004, in conjunction with The International Conference on Electronic Commerce (IEEE CEC 2004). It featured the presentation of 10 regular papers. In addition to the presentation of research papers, the workshop included one invited talk. The excellent program that has been assembled for presentation at this workshop is a reflection of the hard and dedicated work of numerous people. First, we would like to thank the authors for their submitted work. Special mention goes to the program committee members and external reviewers for the tremendous job in reviewing the submitted papers. Special thanks go to Mark Miller and Alan Karp for initiating the workshop proposal. We would like to thank Michael Sheng for all the help with the review process logistics. We would like to also thank Zakaria Maamar and Michael Sheng who served as the publicity co-chairs, as well as Simon Shim, Jen-Yao Chung, and the staff of the IEEE Computer Society, for their invaluable assistance in organizing this workshop.

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