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This volume contains papers that analyse and discuss issues related to methods, theories, tools and applications based on formal ontologies. There is today wide agreement that knowledge modeling and the semantic dimension of information plays an increasingly central role in networked economy: semantic-based applications are relevant in distributed systems such as networked organisations, organisational networks, and in distributed knowledge management. These knowledge models in industry aim to provide a framework for information and knowledge sharing, reliable information exchange, meaning negotiation and co-ordination between distinct organisations or among members of the same organisation. It has been shown that formal ontologies play a central role in describing in a common and understandable way the logical and practical features of the application domain. The success of the methodologies associated with knowledge modeling and ontologies led to increased need of a comparison between different approaches and results, with the aim of evaluating the interdependencies between theories and methods of formal ontology and the activities, processes, and needs of enterprise organisations. This book pays particular attention to ontology in relation to business, enterprise, enterprise knowledge, practice and linguistics.