

Gamer Steals Online Loot to Pay Real-World Debts

JaShong King

Editor's Note: It would be funny if it didn't expose a deeper problem with handling virtual value and trade.

TORONTO (Reuters) - Facing real world debts, a trusted figure in a popular online game stole money from the virtual bank he ran and exchanged it for cash through the black market.

It happened in EVE Online, where more than 300,000 subscribers pay \$15 a month to play. They gain wealth through hard work, manipulating the market, or killing rivals in a distant future where humans have colonized the stars in an online game similar to World of Warcraft and Second Life.

EBank, EVE's largest player-run financial institution which has thousands of depositors, is at the center of the scandal.

"Basically this character was one of the people that been running EBank for a while. He took a bunch of (virtual) money out of the bank, and traded it away for real money," said Ned Coker, of the Icelandic company CCP, which developed the game.

The CEO of EBank, a 27-year-old Australian tech worker who identified himself only as Richard and used the online name Ricdic, embezzled about 200 billion interstellar credits, the game's virtual currency.

He broke the rules of the game by exchanging the stolen virtual funds for \$6,300 Australian (\$5,100) with players who preferred to buy virtual money rather than earn it playing the game.

"It was a very on the spot decision," the married father of two explained in an interview.

He said a spam email for a black market website that traded online money for real cash popped up on his screen, prompting him to exchange the virtual cash for real money to cover a deposit on his house and expenses related to his son's medical problems.

"I saw that as an avenue that could be taken, and I decided to skim off the top, you could say, to overcome real life (difficulties)."

Word of the theft spread quickly within EVE. Panicked customers started a run on

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the bank, worried that they would lose the money they had amassed by hunting space pirates or mining asteroids.

Ironically, if Ricdic had merely stolen the online money he could have stayed in the game. But exchanging the virtual cash for real dollars broke the rules and CCP banned Richard's EBank accounts.

"It unbalances the game," Coker said.

Players can only buy virtual money with real money, or use virtual cash to pay for playing time, but they cannot exchange game money for the real thing.

"We have never seen ourselves as gods who make the rules of social interaction," said Eyjolfur Gudmundsson, an economics adviser to CCP. "You are able to lose the things you have created. That's what makes the world interesting."

Ironically, Richard had built a reputation as one of EVE's few trusted players -- a rare commodity in a game where repeatedly blowing up a violator's spaceship was the only way to enforce some contracts.

Asked if he had any regrets about the scam, Richard said he felt he let down his fellow EBank staffers, many of whom he considered friends.

"I'm not proud of it at all, that's why I didn't brag about it. But you know, if I had to do it again, I probably would've chosen the same path based on the same situation," he said.

EBank survived the crisis. But Richard will not be returning to EVE anytime soon.

"At the moment, we've got our hands full," Richard said about his family responsibilities in the real world.

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