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The Economic Impact on Cyber Security Policies

Cybersecurity policies influence economic activities, particularly in sectors that are trying to have fully digital infrastructure. Such as the first journal that talked about how the EU was trying to bolster their cybersecurity market to bring in more money from new assets. That they would attain from upgrading their standards and regulation as a whole. Ever since they were attacked in twenty seventeen for the NotPetya cyber attack which hit them hard and damped their economy. By upgrading and making sure they establish a common policy that they can adapt out of the EU then they will be able to start to build back their clientele bring international business back to their economy.

They later go on and talk about the importance of strengthening their internal cybersecurity would benefit the country in the long run because it will limit fake news and cut down the amount of encryption by criminals or terrorist from countries that are not fully aligned with them at this point. This comes at a problem when you add the political constraint to it, because if it would end up like the previous market failures like, "internal market fragmentation, institutional dependency, inadequate capital markets" would be more harm than good if they would take the risk.

The second journal explained how national cybersecurity strategies are formulated to address the imbalances and risks inherent in protecting a nation's digital assets and infrastructure, which have significant economic implications; such as encompassing political, economic, and military considerations, which is crucial in navigating all the complexities of cybersecurity in both peace

and conflict. As the EU increasingly reconition of cybersecurity, the strategies that they are developing to enhance their national power to safeguard against cyber threats.

This is the reason why their new policies will try to aim at protecting state secrets and supporting national defense through cyber defense mechanisms. This is also vital for their cybersecurity policies to ensure the security and resilience of economic assets, institutions, and organizations in cyberspace. Where threats such as cyber warfare pose significant risks for their plan. Therefore, the economic impact of cybersecurity policy is profound, influencing the stability and prosperity of nations in an interconnected digital world.

My take away from all this is that policy making influence they nation or conturies economics serverly since if they mess up or do it wrong in the planning the whole nation/contry will pay for it as the risk might even tank their economy to where they would have to remake the whole policy. Therefore the risk may be even larger than the gain they will get from restructureing it.

References

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