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Week 12 Journal Entry

2 Economic Theories

* The first economic theory I believe relates to the letter is the Marxian economic theory. The reason why I believe this theory relates to the letter is because, according to the message the people who attacked the company have access to not only the users’ names, and address but, their payment card data, and transaction history also. An attacker can potentially steal funds from all users who are affected, even users who don’t have a lot of money to begin with, if a victim is earning a below average wage, they will be easier to exploit, and target compared to a user who earns a larger wage.
* The second economic theory the notification letter could relate to is the Laissez faire economic theory. The reason I believe this theory could closely relate to this scenario is because typically private owned businesses don’t want outside influences such as the government to determine what authority they have on their own company, but when a particular company experiences a hardship, they want to be sure all the inalienable rights and liberties they have, remain theirs in this instance the company might want to maintain a clients integrity with all the data that’s available to the government.

2 Psychological science Theories

* The first psychological theory I believe this letter could relate to is the Behavioral theory, after a user receives alarming information regardless of if they were a victim or not, it has an influence on the user’s behavior and may cause them to feel more anxious, stressed, or even show empathy to other users who may have possibly been affected.
* The second psychological theory I believe this relates to is the cognitive theory similarly to the behavioral theory preceding events, and actions that may have occurred can influence a user’s cognitive processes. The emotions that have been experienced by the users who may be a victim of the data breech can influence decisions they make in the future.