

Digital fraud in the pandemic world

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Writing in the *International Journal of Intellectual Property Management*, a digital technology leader at telecommunications conglomerate Verizon discusses the impact of the COVID-19 pandemic on digital transformation and digital fraud in the U.S. economy.



Shashidhar Hiremath reiterates just how much of an impact the COVID-19 pandemic has had on the U.S. economy, broadly speaking. Of course, a similar picture is seen across the globe. Tourism, <u>air travel</u>, the <u>housing market</u>, <u>information technology</u>, hospitality, and food industries have perhaps been detrimentally affected the most. However, there have also been some upturns in the fortunes of those companies facilitating working and learning from home and people sharing activities remotely.

An unwanted area of growth during the pandemic was, of course, cybercrime, says Hiremath. The incidence of internet theft, phishing scams, and financial fraud all increased during the pandemic. This was presumably partly due to it being a time when many people were at their most vulnerable and susceptible. Moreover, infrastructure and IT support that would provide checks and assurances were not necessarily in place in the home, or remote-working, environment for countless computer users in the workforce.

Criminals will always find a way to exploit vulnerabilities and even create new ones. The nature of social change that was wrought by the emergence of a lethal coronavirus at the end of 2019 has given us what is euphemistically known as the "<u>new normal</u>." Unfortunately, the new normal has given criminals new opportunities. It is time for a detailed study of how the world has changed in this realm, suggests Hiremath. In the new normal, we may well need <u>new laws</u> and policies to help protect people from the ever-changing landscape of cybercrime and digital fraud, internet theft, and more.

More information: N.A. Shashidhar, Impact of COVID-19 pandemic on the digital transformation and digital frauds in the US economy, *International Journal of Intellectual Property Management* (2022). DOI: <u>10.1504/IJIPM.2022.124648</u>



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