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Big Government vs Big Tech

Rise of Digital Payments and E-money

Mass Adoption Of Digital Communications

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Big Government VS Big Tech

Big Government and Big Tech just cannot get along. On July 16, President Joe Biden said Facebook is “killing people” through the spread of misinformation about the COVID-19 pandemic. On July 18, U.S. Senator Amy Klobuchar said that Big Tech social media companies “greatly contributed” to misinformation about the COVID-19 pandemic. She advocated for changing the liability standards for social media companies when it comes to spreading vaccine misinformation. After Facebook responded with a strong rebuke, President Biden backed away from his claim. But the war of words only underscores the growing conflict between governmental bodies and Big Tech companies. The dust-up over pandemic misinformation is also linked to an ongoing fight over how much power Big Tech wields in general – a fight that could lead to the breakup of Big Tech. In recent days, both sides have taken shots at each other as their war intensifies:

How you define Big Tech depends on which source you read, but it commonly refers to Alphabet (by extension, Google, which Alphabet owns), Amazon, Apple, Facebook, and Microsoft.

The fight between Big Tech and Big government comes down to power who has it. We have seen various lawsuits and proposed legislation that indicate companies like Apple and the above have become so big and far-reaching that they hurt competitors and intrude on consumer privacy. However, Big Tech rebuts this notion and says Big Government is wielding its own power to stifle Big Tech innovation

Of course, the conflict is nuanced, and Big Tech have been known to fight amongst each other, especially over issues such as privacy. Facebook, for example, is upset over Apple's efforts to make it harder for Facebook to track user behavior across the web. And Big Tech firms are reportedly annoyed that Microsoft has been flying under the radar screen while its rivals get hit with the brunt of governmental scrutiny



The reasons are complicated and depend on what country you live in. In the United States, negative stories about Russian abuse of digital platforms such as Facebook and Google to influence the outcome of the 2016 Presidential election are often cited as a turning point in galvanizing bi-partisan action against Big Tech. A flurry of bad press over inappropriate usage of Facebook user data over the years also helped put Big Tech in an unfavorable spotlight. In addition, the spiraling stock valuations of Big Tech companies, especially during the pandemic, has thrown into sharp relief the enormous financial influence Big Tech wields. Legislators around the world have unleashed a slew of actions aimed at reigning in the power of Big Tech

Facebook, Google, Twitter, and other “big tech” companies have come to play central roles in modern society, discourse, and governance. This trend has taken shape over many years, but the public’s attention has focused much more acutely on it thanks to recent events: the 2016 presidential election and its aftermath; the worldwide outbreak of Covid-19; investigations of major tech companies by the Justice Department, the Federal Trade Commission, and Congress; and more.

These controversies have spurred difficult conversations about tech companies, their technologies, and our government. They are difficult because the companies’ products, and the government’s possible policy responses to them, raise new questions and re-open timeless ones.

To help policymakers and the public think through these issues, National Affairs has commissioned a series of essays by conservative and libertarian experts on the various ways internet-platform companies affect modern life. We have framed these essays in terms of the different kinds of “power” tech companies wield—or are accused of wielding—in American life:



Mass Adoption Of Digital Communication

Digital communication involves an organization's online communication efforts. Most organizations today use a wide range of online channels—from their website to mobile chat to blogs—to connect with current and prospective customers, employees, and other stakeholders. They need digital marketing professionals who have a keen understanding of how to leverage this convergence of technology and messaging to their advantage. Digital communications professionals are responsible for everything from creating online brand assets to building an engaged social media audience.

companies increased their use of various digital communication channels in addition to adopting many channels for the first time as a result of COVID-19. In fact, one in three companies adopted interactive voice response (IVR) and live chat as communication channels for the first time. The average number of new channels implemented by companies is 3.5. Furthermore, it can be noted that live chat, email, and video are the top channels companies increased use of as a response to the pandemic. Implementing a variety of different communication channels allows for companies and employees to stay connected with each other as many of them work from home and need to access information and participate in meetings virtually and from different locations.



During the first months of the pandemic, industry reports showed that digital media use tremendously increased as people spent more time at home due to coronavirus lockdowns (Kemp, 2020). Such increases were especially prevalent for social media and messaging apps, but particularly remarkable was the unprecedented uptake in video conferencing apps and programs. Given people's widespread reliance on information and communications technologies (ICTs) for social interaction under such stay-at-home circumstances, this bears further examination. In this essay, we will address the following questions: How did people's digital communication practices change during the COVID-19 pandemic? Who was more likely to increase and decrease their digital communication during these times? And what do these changes in people's digital communication mean for society and for scholarship on digital media use after the pandemic?

The pandemic is leading many to identify and adopt novel digital communication methods. The pandemic also opens up possibilities for—and affects how—we use digital media in all other aspects of our lives. If these changing patterns hold long term, we should be explicit when discussing and comparing findings pre- and post- the coronavirus pandemic when it comes to studying digital communication and media use. Moreover, these trends should be explored over time, including their implications for political communication and journalism, education and learning, health communication, science communication, and a myriad of other domains. As digital media become more fundamental to everyday life—a process that has been accelerated by the global pandemic—the study of people's communication and media behaviors is likely to become increasingly important.

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Digital payments include any transaction where value (e.g., money) transfers from one account to another electronically. Unlike traditional payments made with cash, digital transfers are intangible.

Through digital payment systems, there's no need for cash, credit and debit cards, or checks. When you use digital payment apps, everything goes through a processing system on devices like mobile phones and computers.

If you decide to move forward with accepting digital payments from customers, start by investing in digital payment technologies. And if you're not sure where to start, you're not alone—the choices are seemingly endless.

Before shopping around for digital payment services, consider whether your customers will use it, what types of payment methods you want to accept, and how much you're willing to pay.

New forms of technology now allow for more secure and seamless use of digital money. Digital money can be transferred and exchanged with technologies like credit cards, smartphones, and online cryptocurrency exchanges.

Cryptocurrency refers to a type of digital money that is secured by cryptography, making it almost impossible to counterfeit or double-spend. It exists through decentralized networks based on blockchain technology, which is essentially a ledger that is stored through a network of computers. The significant feature of cryptocurrencies is that they are not issued by a central bank or government, which makes them free from the hindrance of government intervention or manipulation.

The history of digital money dates back to the invention of the internet. There were difficulties getting the population to adopt the use of digital money in the early days; however, as people become more comfortable with technology, and the technology itself becomes more safe and secure, more people are now willing to utilize digital monies. Paypal is considered one of the first successful companies to bring the idea of easy-use digital financial transactions to mass adoption.

Electronic money (e-money) is a digital store of a medium of exchange on a computerized device. E-money can be used for payment transactions, with or without bank accounts. The great advantage of course is a cashless payment system that makes money transfers of any size quick and easy. Electronic money plays a massive role in the digital currency revolution that is sweeping the world.

Money movement is where electronic cash really shines. Gold bars and even coins and banknotes have to be physically moved and stored, and the more money there is to move, the larger the burden. But e-money offers a completely different type of payment service, with the ability to move any amount without any freight.

Debit cards, prepaid cards, and credit cards make paying at point-of-sale terminals quick and simple. And chip cards and other forms of smart cards make these electronic transactions safer.

Virtual platforms like PayPal provide methods to transfer funds without the use of a bank account. Money can be sent to individuals rather than businesses, as in the case with credit cards and similar payment instruments.

Mobile phones have created yet another way to send electronic money. With a compatible electronic device, it's now possible to send mobile payments to anyone with an e-mail address or mobile phone number.



Referred from:

www.investisdigital.com

www.northeastern.edu

www.patriotsoftware.com