

THE INTERNATIONAL JOURNAL OF BUSINESS & MANAGEMENT

The Transformative Impact of Education on Economic and Information Security in the Globalized World: A Scientific and Practical Study of the MediaStar Educational Platform

Dr. Yurii Dudka

Associate Professor, Journalism and Economic,
Academy of Municipal Management, USA

Abstract:

This article conducts a thorough analysis of the interrelation between education and economic/information security in the context of globalization. Through scientific and practical research, the interaction and mutual influence of these two aspects are examined. Additionally, a case study of the MediaStar educational platform is presented, showcasing successful risk management and its transformation for the benefit of society.

Keywords: Analysis, interconnection, education, economic security, information security, globalization, scientific and practical research, interaction, influence, case study, educational platform, risk management, transformation, society

1. Introduction

In today's globalized world, the interconnection and interdependence among nations, organizations, and individuals have reached unprecedented levels. The influence of information on the economy and education has particularly intensified since 2020, with the exponential growth of social networks and communication platforms. Here are some noteworthy statistics on the growth of companies involved in information and economic security during the 2020-2021 period, including YouTube, Meta (formerly Facebook), Netflix, and Zoom:

- YouTube: In September 2020, YouTube announced a milestone of 1 billion daily video views on its platform.
- Meta (formerly Facebook): By the end of 2020, the monthly active user count on Facebook had soared to 2.85 billion.
- Netflix: Surpassing 200 million subscribers by the end of 2020, Netflix solidified its position as a major player in the streaming industry.
- Zoom: Zoom experienced an astounding 395% increase in share value throughout 2020. In its first-quarter financial report for 2021, Zoom reported revenue of \$956 million, representing a 191% growth compared to the previous year.
- This remarkable growth naturally raises concerns about information and economic security.

In this article, we will explore the vital link between information and economic security within the context of globalization. Through a scientific and practical examination, we will investigate how these two aspects interact and mutually influence each other. Furthermore, we will present a case study of the MediaStar educational platform to demonstrate how we effectively mitigate risks and transform them for the betterment of society.

2. Investigating the Impact of Media Literacy on the Interdependent System of Economic and Information Security: Causes and Prerequisites

2.1. Author's Background and Interest in Economic Security

Since 2005, I have been dedicated to studying the complex issues surrounding economic security. My interest in this field was ignited during my second year at the Pedagogical University when I witnessed the heightened vulnerability of Ukrainian society following the democratic changes spurred by the Orange Revolution. Despite Ukraine's positive trajectory, society remained susceptible, primarily due to an unstable state system and a lack of economic and information literacy among the population. This vulnerability, compounded by high economic risks and low levels of legal, media, financial, investment, and public literacy, hindered the establishment of a resilient protection system and the mitigation of risks.

To delve into these critical concerns, I sought the guidance of Professor Anatoliy Stepanenko, a distinguished expert in economic, technological, and military security at the National Academy of Sciences. Together, we embarked on a comprehensive approach to security, meticulously examining the risks and threats associated with different facets of security. Our research focused specifically on economic security and information security, drawing upon the extensive resources available at the university and leveraging the MediaStar educational platform that I founded in 2003.

2.2. The Role of MediaStar Educational Platform in Research

This platform allowed us to explore the transformative impact of education on these crucial dimensions of security. Through our research, we gained valuable insights into the instrumental role that educational platforms like MediaStar can play in bolstering a state's economic and information security amidst the challenges of globalization. By fostering effective education and developing competencies in economics, information technology, and media, we can tackle the multifaceted challenges and threats posed by an interconnected world.

Furthermore, we underscored the pivotal role of economic and media education in raising public awareness, nurturing critical thinking, promoting cybersecurity skills, and enhancing economic literacy. Our study, anchored in the illustrative example of the MediaStar educational platform, revealed specific educational programs and approaches that hold the greatest potential in fortifying economic and information security.

3. The Role of Education in Enhancing Security

3.1. The Importance of Educational Platforms in Bolstering Security

Moreover, our findings informed the development of actionable recommendations and strategies for educational institutions and governments at large, enabling them to harness educational resources effectively in addressing the pressing challenges of globalization and ensuring sustainable development.

By shedding light on the intricate relationship between education and security, this research paves the way for a more resilient and secure future, empowering individuals, communities, and nations to navigate the complexities of our rapidly evolving world. In 2011, I successfully defended my dissertation on the topic of "Economic Security of Ukraine in the Context of Globalization Processes" at the National Academy of Sciences of Ukraine.

Throughout my research, I examined the interaction between economic competitiveness and economic security within the framework of the neoliberal paradigm of globalization. By exploring various interpretations of "economic competitiveness," I discovered a direct correlation between a high level of economic security and the competitiveness of the national economy. The dissertation also analyzed the interplay between economic security and economic competitiveness in developed countries such as the United States and European Union member states.

It is worth noting that in my research, I focused on the issue of enhancing Ukraine's economic security in the face of the neoliberal paradigm of economic globalization by achieving high levels of competitiveness.

3.2. Developing Competencies in Economics, IT and Media for Addressing Challenges

To effectively address the challenges posed by globalization, Ukraine needs to develop a competitive economy that enables our country to actively participate in the global economic landscape.

Within the scope of my research, I also paid special attention to the relationship between economic security and information security. In today's information society, where information plays a pivotal role in economic activities, safeguarding information resources and systems has become an integral part of overall economic security.

The vulnerability of the information infrastructure can have a negative impact on a country's economy, leading to the leakage of confidential information, disruption of business processes, financial losses, and a loss of trust from investors and partners. Therefore, the development of information security mechanisms becomes an important component of ensuring economic stability and security.

Within the scope of my research, I also focused on the development and implementation of information security strategies that contribute to strengthening economic security. This includes protecting information systems and networks, ensuring data confidentiality and integrity, and providing personnel training in information security. My study helped me understand the importance of the relationship between economic security and information security and develop recommendations and strategies to ensure the integrity and stability of the economic system in the context of information challenges and threats.

4. The Link between Economic Security and Information Security

4.1. Understanding the Intertwined Nature of Both Aspects

Information security and economic security are closely intertwined. The leakage of confidential data, disruption of information systems, and cyber-attacks can have a detrimental effect on economic stability and trust within the business environment. The loss of vital information can lead to financial losses, a breakdown of trust from clients and partners, and a decline in companies' competitiveness. On the other hand, economic instability and negative economic events can create vulnerabilities and increase the risk of information breaches.

Therefore, ensuring effective information security is a necessary condition for sustainable economic development in the era of globalization.

4.2. The Impact of Information Vulnerabilities on the Economy

In the face of rapid technological advancements and evolving threats, it is essential to encourage innovation and collaboration in the field of information and economic security. Universities, research centers, private educational companies such as MediaStar, and government organizations should work together to develop new methods and technologies, detect and prevent threats, and exchange information about existing vulnerabilities.

Such collaboration will help enhance the level of security and create a stable economic environment for all participants in the globalized system. In the context of globalization, information security and economic security have become inseparable aspects.

Ensuring information security is an integral part of overall economic well-being and stability. The development of innovations and collaboration in the field of information and economic security plays a crucial role in preventing threats and ensuring sustainable development in a globalized world.

Understanding the interconnection between information security and economic security allows for the development of effective strategies and measures to protect information and ensure economic stability. There are several threats that can impact information and economic security.

5. Threats to Information and Economic Security

5.1. Turboeconomics and Its Risks

The acceleration of information and economic processes through the development of innovative technologies can have both positive and negative consequences. This concept, known as 'turboeconomics' refers to the accelerated development and dissemination of information, communication, and transactions through new technologies. One of the main threats associated with turboeconomics is the increase in risks and vulnerabilities in the information and economic spheres. The rapid spread of information and online transactions creates new opportunities for fraud, cybercrime, and data security breaches. The leakage of confidential information, cyber-attacks on companies and government structures, and the use of new technologies for interference in other affairs are becoming increasingly common.

5.2. Cyber-Attacks and Hacking

Cybercriminals and malicious actors are constantly seeking ways to hack into information systems, steal confidential data, and disrupt the operations of organizations. This can include website hacking, phishing attacks, viruses and malware, and DDoS attacks aimed at overloading networks and servers.

5.3. Confidential Information Leakage

Theft or leakage of confidential data can have serious consequences for organizations and individuals. This can involve the loss of financial information, intellectual property, and personal data of customers and employees. The leakage of such information can lead to financial losses, reputation damage, and legal consequences.

5.4. Social Engineering

Cybercriminals increasingly use social engineering methods to manipulate people and gain access to confidential information. This can include fake emails (phishing), deception through phone calls, or manipulation on social media. Successful social engineering attacks can result in the disclosure of passwords, personal information, and other confidential data.

5.5. Cybersecurity Breaches in Service Providers

Many organizations rely on third-party service providers, such as cloud providers or software vendors. Security breaches in such companies can lead to data leaks and compromise the security of customers and partners.

6. The Role of Media Literacy in Mitigating Economic Threats and Enhancing Information/Economic Security

Economic threats include financial fraud, intellectual property theft, competition violations, and economic espionage. Cybercriminals and competitors can use various methods to gain illegal access to financial resources, confidential plans, and technological developments. Moreover, finally, the main threat is: Low information and economic literacy among the population, which can have a negative impact on information and economic security, especially through the creation of unstable development systems.

Here are some ways this can occur:

6.1. Vulnerability to Manipulation and Disinformation

Low information literacy means that people may be more susceptible to manipulation and the spread of disinformation. This can lead to the formation of public opinions based on incorrect or distorted facts, which can negatively affect political stability, social harmony, and economic development.

6.2. Limited Opportunities for Entrepreneurship and Innovation

Low economic literacy means that people may have limited knowledge and skills in entrepreneurship and innovation. This can hinder the development of new businesses, limit opportunities for job creation and innovation, and reduce the competitiveness of the economy in the global environment.

6.3. Insufficient Utilization of Information Technologies

Low information literacy can restrict access to and effective use of information technologies such as the internet and digital services. This can result in exclusion from the digital economy and missed opportunities related to digital development and services, which can impact the country's economic competitiveness.

6.4. Inadequate Protection against Cyber Threats

Low information literacy can weaken people's ability to recognize and avoid cyber threats. Improper use of information technologies and unprotected personal data can lead to financial losses, leakage of confidential information, and compromised security at the individual, organizational, and national levels.

To address these issues, it is necessary to invest in education, enhance information and economic literacy among the population, and develop policies to strengthen information and economic security. This will help create more resilient development systems capable of addressing the challenges in the information and economic spheres.

The role of education in ensuring information and economic security is critical. Education plays an important role in raising awareness, imparting skills, and fostering critical thinking, which contributes to more effective protection against threats and risks.

Education also plays an important role in preparing the next generation of professionals who will be involved in ensuring information and economic security. It helps foster a conscious attitude towards information protection, develops skills and knowledge necessary to counter threats, and creates a foundation for safe and sustainable development in the era of globalization.

As an educational company, MediaStar makes a significant contribution to information and economic security through its educational programs and initiatives. Here are a few ways in which MediaStar helps society:

7. MediaStar's Contributions to Security

7.1. Promoting Critical Thinking and Information Literacy

MediaStar incorporates educational modules into its programs that develop students' critical thinking skills and their ability to analyze information, recognize disinformation, and make informed decisions. This helps raise the level of information literacy and reduces the risks associated with the spread of false information.

7.2. Information Security Courses for Businesses, Non-profit Organizations and Foundations

MediaStar offers educational programs aimed at entrepreneurs and nonprofit organizations to educate their employees and managers on the basics of information security. This may include protecting corporate data, training staff on handling confidential information, and promoting security principles in the workplace.

7.3. Partnership with Industry Experts

MediaStar establishes partnerships with experts in the field of information and economic security, public opinion leaders, popular bloggers and journalists, and economists to provide students with up-to-date knowledge and practical skills. This may include guest lectures, workshops, joint research projects, and internship opportunities.

7.4. Popularizing Knowledge about Security

MediaStar plays an active role in disseminating knowledge about security through its media channels, publications, webinars, and conferences. This helps raise awareness among a wide audience about the importance of information and economic security and spreads knowledge about current threats and protection methods.

MediaStar can provide access to educational materials and resources that help people understand security issues and take appropriate measures to protect their interests and data.

8. Conclusion

In conclusion, education plays a vital role in preparing the next generation of specialists who will be responsible for ensuring information and economic security.

MediaStar, as an educational company, actively contributes to this cause through its diverse educational programs and initiatives. By promoting critical thinking and information literacy, offering information security courses for businesses and nonprofit organizations, fostering partnerships with industry experts, and popularizing knowledge about security, MediaStar helps build a foundation for a safer and more resilient society in the face of globalization.

Through its efforts, MediaStar equips students with the necessary skills, knowledge, and awareness to navigate the challenges and threats in the digital age.

By emphasizing the importance of information protection and providing practical training, MediaStar enhances information literacy and reduces the risks associated with misinformation and cyber threats.

Additionally, their collaboration with industry experts and thought leaders ensures that students have access to up-to-date insights and practical experience in the field.

Furthermore, MediaStar's active role in disseminating knowledge about security through various media channels and events enhances public awareness of the significance of information and economic security. By providing educational resources and facilitating discussions, MediaStar empowers individuals to make informed decisions and take appropriate measures to safeguard their interests and data.

In a rapidly evolving and interconnected world, the contributions of organizations like MediaStar are essential in creating a secure and sustainable environment.

By investing in education and raising awareness, MediaStar helps shape a future generation of professionals who are equipped to mitigate risks, protect information, and contribute to the overall well-being of society.

9. References

- i. Anderson, R., Moore, T. (2009). Information security economics: A survey and open questions. In *Economics of Information Security and Privacy* (pp. 3-51). Springer.
- ii. Balabanova, Y. O. (2009). Economic security of the state in the conditions of the information society - scientific article. Retrieved from: <http://ena.lp.edu.ua:8080/bitstream/ntb/25256/1/22.pdf>
- iii. Campbell, D. J., & Edgar, T. F. (2002). Information security and risk management. *Communications of the ACM*, 45(4), 91-95.
- iv. Cavusoglu, H., Mishra, B., Raghunathan, S. (2004). The effect of Internet security breach announcements on market value: Capital market reactions for breached firms and Internet security developers. *International Journal of Electronic Commerce*, 9(1), 69-104.
- v. Dudka, Y. (2009). Ratings of Ukraine in international dimensions and their impact on economic security. 4, 36-41. Retrieved from: http://nbuv.gov.ua/UJRN/ipd_2009_4_11.
- vi. Dudka, Y. (2009). Strategy for overcoming risks and threats to the economic security of Ukraine in the globalized economy. *Ekonomika ta Derzhava*, 3, 23-27. Retrieved from: http://nbuv.gov.ua/UJRN/ecde_2009_3_8
- vii. Gordon, L. A., Loeb, M. P., Lucyshyn, W. (2003). Sharing information on computer systems security: An economic analysis. *Journal of Accounting Research*, 41(2), 261-289.
- viii. Gupta, A., Hammond, R. (2005). Economic impact of security incidents on the global economy. *International Journal of Information Security*, 4(1-2), 33-46.
- ix. Kravets, V. M. (n.d.). Information security as a component of the economic security of the state - scientific article. Retrieved from: <http://ena.lp.edu.ua:8080/bitstream/ntb/12459/1/09.pdf>
- x. Luchinina, O. V. (n.d.). Information security in the context of economic security of Ukraine - scientific article. Retrieved from: <http://ena.lp.edu.ua:8080/bitstream/ntb/2354/1/83.pdf>
- xi. Malyshevsky, O. M. (n.d.). Economic security in the conditions of globalization: problems and ways to ensure it - scientific article. Retrieved from: <http://ena.lp.edu.ua:8080/bitstream/ntb/3660/1/15.pdf>
- xii. Moore, T., Clayton, R., & Anderson, R. (2009). The economics of information security investment. *Science*, 324(5933), 536-539.
- xiii. Taddeo, M., & Floridi, L. (2018). The debate on the moral responsibilities of online service providers. *Business Ethics Quarterly*, 28(4), 523-540.
- xiv. Vogel, D. R., & Kerby, R. (2015). Information security concerns arising from cloud computing. *Journal of Information Systems Education*, 26(2), 119-127.
- xv. Xiong, X., & Liu, L. (2013). The impact of information security breaches: Has there been a value destruction? *Journal of Management Information Systems*, 30(3), 133-166.
- xvi. Yurii Dudka: Embracing New Trends in EdTech, MediaStar TV School's Journey to Becoming a Global Educational Company. Retrieved from: <https://edutechinsider.com/embracing-new-trends-in-edtech-mediastar-tv-schools-journey-to-becoming-a-global-educational-company/>