

Byte by Byte: How Political Tech Talk Has Shaped Policy Pathways, And How to Harness Language to Advance the Future of E-Government

This policy agenda traces how terminology in government information and communication technology (ICT) policy have changed over time due to shifts in popular climate.

The contents of this agenda are as follows:

- In the 1990s, government ICT systems were referred to as *electronic government* with a focus on building internal efficiency.
- In the early 2000s, this term was shortened to *e-government* with the goal of bolstering cross-institutional communication.
- In the face of e-government pitfalls in the late 2000s, transformational e-government became a common term in agenda-setting.
- In the 2010s, a rise of the internet's ability to shape global economics and politics led to e-democracy becoming central in policy.
- In the 2020s, concerns related to the intersections of tech and political power led to conversations surrounding the future of *cyberocracy, government by algorithm*, and *cyberdeutocracy*.

The policy agenda concludes by recommending OECD states seek harmonized, international digital governance policies and utilize the term *multilateral digital solutions*.

Popular Climate

The 1990s marked the transition into the Information Age, characterized by rapid tech advancements and increased connectivity. The Y2K problem, which stemmed from the fear that computer systems would fail as the new millennium began due to date formatting issues, prompted governments to modernize their IT infrastructure and systems. The harnessing of information and communication technology (ICT) within government institutions began at this time, coupled with a sense of hope regarding the potential of this tech for improving government operations.

Language & Framing Policy

The first major policy to frame ICT as a tool for government innovation was the 1993 National Partnerships for Reinventing Government (NPR), promulgated by the Clinton Administration. Within the NPR appears the first mentions of "electronic government" (Chung, 2020). In a 1999 report to the public, NPR Deputy Director John Kamensky stated that electronic government initiatives would lead "government [to] be transformed like 'amazon.com' transformed bookselling" (Kamensky, 1999). NPR was not simply an operational change, but extended towards the realm of government reform. Electronic government aimed to raise the satisfaction of civil servants, pursuing the higher goal of deepening democracy. NPR helped the United States to become a global government ICT leader in the 1990s, and laid the foundation for the concept of e-government of the next decade (Chung, 2020).

During this early phase, government ICT architecture functioned within the pre-existing operational mode of a particular organization. Investments in ICT for a specific organization were understood as an investment in that organization alone. Electronic government was primarily conceived as a way of bolstering internal efficiency rather than a method of communicating with citizens or other government institutions (Zhang & Kimathi, 2022). Terms like "digitalization" and "data integration" highlighted the institutional objective of bolstering internal operations rather than directly benefiting civilians. Electronic government was focused less on the needs and concerns of civilians, such as accessibility, usability, and inclusivity. Instead, civilians were the clients of more efficient services rather than the master of them (Ho 2022).

An example of this philosophy is illustrated in the State of Washington's 1996 strategic information technology plan. This plan notes, "In the private sector, customers expect one-stop shopping; the ability to obtain diverse services in a timely, convenient and user-friendly manner from a single source. Increasingly, this same kind of one-stop service is demanded by citizens seeking government services and information." In this sense, electronic government was an organization that operated on top of existing functional departments intended to maximize the convenience and satisfaction of users through service integration (Ho 2024).

Popular Climate

In the new millennium, technological advancements and the widespread adoption of the internet fueled a remarkable surge in interest and investment in the tech sector, commonly referred to as the dot-com bubble. The use of "e" as a prefix became popular in branding and marketing efforts, as companies used this prefix to signify their involvement in new-age digital or internet-related ventures, giving rise to terms like e-commerce and eBay.

The dot-com bubble eventually burst in the early 2000s, but laid the groundwork for a new government ITC landscape based on interoperability and data exchange between different departments and organizations. At this time, governments were digital drivers. Private companies were lagging behind and were not visibly using ICT systems as an element of daily activities.

Language & Framing Policy

Around this time appeared the first uses of the term "e-government" rather than electronic government. Although similar at first glance, this change in terminology coincided with a shift in understanding of the role of ICT in government administration: that the goal of government ICT was to improve cross-institutional communication rather than internal agency efficiency. Various systems that were previously built for an internal purpose were transitioned into those suited primarily for cross-institutional connectivity. Computers that were previously used as typewriters or calculators were used for file sharing and emailing, and later for joint document management systems and information databases.

Important regulations and legislation arose in response to these changes. The 2002 U.S. E-Government Act, the first landmark federal policy to utilize this term, created various initiatives and regulations to enhance interagency collaboration. It established the Office of E-Government and the Federal Chief Information Officer within the White House's Office of Management and Budget. The law also included the Federal Information Security Management Act, which reflected the growing importance of information security to the U.S.

An example of an initiative that embodied this cross-institutional communication imperative contained within the 2002 Act was the establishment of IDManagement.gov and eTravel. IDManagement.gov marked a shift away from agency-specific policies and standards to a centralized "e-Authentication" gateway. The e-Travel initiative sought to establish a common travel management system across government by consolidating existing travel management resources across agencies, and simplify processes for cheaper, more efficient operation.

Popular Climate

After the first bubble of dot-com vanished and the first real analytical use cases of digital solutions became viable, private companies began understanding the true power of ICT systems within their sectors – most notably travel, telecommunication, and global financial firms. After moving online, companies quickly began providing effective services for citizens.

The era of Web 2.0 ushered in user-generated content, interoperability, and collaboration. This period witnessed the rise of social media platforms, blogs, and other collaborative tools, further amplifying the potential for e-government through increasing opportunities for public participation and interaction. Concepts like crowdsourcing and open-source governance gained traction, advocating for broader and more direct public involvement in policy making (Tapscott, 2007).

As there was no marketplace for government services, government institutions enjoyed a monopoly on their services and felt no need to provide the same end-user experience. In the late 2000s, the government began lagging far behind the private sector in the implementation of technology.

Language & Framing Policy

Into the mid 2000s, the center of gravity of internet users shifted away from the U.S. and became more globally distributed among emerging and mature economies (Runde & Ramanujam, 2021). As even the least developed countries espoused e-government strategies, it became increasingly clear that e-government has not delivered all the benefits that were hoped for. One study found that 35% of e-government projects in developing countries resulted in total failures; and that 50% were partial failures (Heeks, 2005).

In reaction to these poor outcomes, a shift toward transformational e-government began. Transformational e-government aimed to forward ICT initiatives that reached beyond purely technical aspects of better enabling e-government processes towards addressing the cultural and organizational barriers which have hindered public service benefits realization. Researchers have defined the rationale for transformational government as "the exploitation of e-government such that benefits can be realized" (Irani et. al, 2007). The term is commonly used to describe a government reform strategy which attempts to radically change the way people understand the government, especially those working within the government.

Parisopoulos et al. analyzed the national policies of 18 EU Member States and concluded that the "transformation" of the public sector was a consistent underlying principle of eGovernment frameworks and definitions at the time. They found that at the European level, focus had shifted from initial service automation approaches to issues such as inclusion, effectiveness, and public value to citizens. They stated that the "overall eGovernment brand has therefore matured from an

early focus on the 'production' of eGovernment, to one of relevance and value to citizens - the 'consumption' of eGovernment" (Parisopoulos et al. 2009)

In 2010, the Organization for the Advancement of Structured Information Standards noted that "... an increasing number [of governments] are now getting to grips with the much broader and complex set of cultural and organizational changes which are needed for ICT to deliver significant benefits to the public sector. This new approach is generally referred to as Transformational Government" (OASIS, 2010).

2010s: INDIVIDUAL & SOCIETAL FLOURISHING - E-democracy

Popular Climate

By the 2010s, interoperable e-government services were the norm globally. The internet was a critical feature in daily life and had increased influence on societies and economies. As a result of the internet's ability to shape global economics and politics, the contest among geopolitical powers for setting the principles and standards of global digital governance became more intense (Runde & Ramanujam, 2021). Utilizing e-government systems to make decisions and further political agendas became a new priority.

Language & Framing Policy

Due to the increased role of the internet in political affairs and the push to integrate e-government in political decisions, the concept of e-democracy rose to prominence. The goal of e-democracy was to harness digital networks and ICT to enhance democracy. Both government and private actors were understood as being able to engage in e-democracy, as the structure of the Internet and digital networks – which embodies characteristics such as decentralization and open standards – champions the principle of universal access and engagement.

Proponents of e-democracy stated that digital technology greatly influences the democratic process through political mobilization, campaign strategies, and polarization of public opinion (Gilardi, 2016). The Internet facilitates citizens accessing and disseminating information about politicians while simultaneously providing politicians with insights from a broader citizen base. E-government, therefore, had to be built to recognize and address the Internet's potential for systemic change in formal political institutions (Bastick, 2017).

E-democracy was also seen as essential for the success of e-government in a reciprocal fashion, as e-democracy allowed for a collaborative relationship that was essential for the success of democratic e-government systems. The digital sphere accelerated decision-making processes by politicians, thereby fostering more efficient e-government systems. As gathering citizen feedback is essential to a politician's role, the Internet functions as a conduit for effective engagement with these perspectives. Enhanced communication with the public through digital venues strengthens the capability and effectiveness of e-government democracy (Leignhninger, 2011).

The Council of Europe (CoE) outlined their approach towards employing and enhancing e-democracy in a 2009 explanatory memorandum and recommendation. In the document, the CoE noted that effectively employing ICT is essential to upholding human rights and democracy, stating that ICT "is progressively facilitating . . . wider democratic participation by individuals and groups and greater transparency and accountability in democratic institutions and processes" and "significantly enhances the enjoyment and exercise of human rights and fundamental freedoms."

The new Estonian Information Society Development Plan 2013 similarly acknowledged that government ICT must forward democracy in order to be effective, and stressed the importance of equitable access to e-government services. The plan "acknowledges that no additional disparities or divides are to be created in developing an information society, and that an information society should enable the reduction of current gaps." The development plan also "seeks to ensure that the public sector will be citizen centered, transparent and efficient" (Kalvet 2013). Estonia's "information society" refers to its comprehensive employment of ICT throughout its public sector and governance; 99% of its public services are available online, and free wifi is available nearly everywhere in the country (Center for Public Impact, 2019).

The shift away from terms like "e-government" towards "e-democracy" reflected a new philosophy that emphasized the importance of human-centric solutions, policy frameworks, and community engagement alongside technological advancements. Cultural anthropologist Kevin Hebert explored an example of such a departure from conventional terminology in the language employed by employees of the San Francisco-based nonprofit Code for America. Hardly anyone affiliated with this organization, known for developing e-government applications in collaboration with U.S. municipalities, invoked any "e-gov" terms. Hebert concluded that this difference reflected an underlying distinction in approach to government: for these civic innovators, while technology remains a crucial component of modern governance, it is not the sole or exclusive solution to public sector challenges (Hebert 2013).

2020s: GLOBAL E-GOV ANXIETIES - Cyberocracy, Government by Algorithm & Cyberdeutocracy

Popular Climate

While the e-democracy movement was centered around utilizing ICT to improve government processes, the explosion of AI and machine-learning tech have led to poignant concerns regarding the intersections of technology and government. Novel fears regarding oppressive regimes proliferating their goals through social media and state susceptibility to cyber-weaponry has rendered the landscape of technology, governance and power increasingly insecure.

These concerns are exemplified by the recent passing of a bill by the U.S. House of Representatives that gave TikTok's Chinese owner ByteDance six months to divest the U.S. assets or face a ban. ByteDance's base in China has caused concern that US user data could be subject

to Chinese government control. The bill's sponsor, Representative Mike Gallagher, a Republican from Wisconsin and chair of the House select committee on China, framed TikTok's actions as "a campaign to manipulate and mobilize American citizens on behalf of the Chinese Communist Party" (Shepardson, 2024).

The debate over government control of social media for national security revolves around the tension between security needs and individual liberties. While governments argue that monitoring and regulating platforms are vital to thwart terrorism, cyber threats, and foreign interference, critics warn of potential abuses of power and erosion of free speech. Concerns about privacy loom large, with users wary of authorities accessing their data without adequate oversight. Finding a balance between security imperatives and individual freedoms remains a formidable challenge in navigating the complexities of governance in the digital age.

Language & Framing Policy

The increasing abilities of technology and growing overlap between global government affairs and ICT have raised concerns related to the proliferation of cyberocracy, cyberdeutocracy, and rule by algorithm through government policy. These terms are related to rapid information transmission and automated decision-making in e-government.

Cyberocracy refers to rule by way of information. The concept involves information and its control as the source of power. The fundamental feature of a cyberocracy is the rapid transmission of relevant information from the source of a problem to those in a position to fix the problem, with human decision makers only being called into use in the case of unusual problems. A cyberocracy is a hyper-efficient and machine-centered e-government, and is viewed as a functional antithesis to traditional government bureaucracies which suffer from fiefdom and slowness (Ronfeldt & Varda, 2008).

Some components of cyberocracy are already adopted by governments in a number of developed countries. An example can be noted in the case of China, whose government's desire to shape the internet's future is most pronounced with its efforts to "reinvent" the internet in the name of regulating it. Specifically, it has led attempts to capture the institutions governing it and change the norms around the flow of content and data. China relies on an internet model that champions "cyber sovereignty," where countries exercise their sovereignty over information and data exchanged online—controlling and censoring content, shutting out access in part or in whole, and enforcing data localization requirements (Runde & Ramanujam, 2021).

A similar concept is government by algorithm, where the usage of computer algorithms is applied to regulations, law enforcement, and generally any aspect of everyday life such as transportation or land registration. Increase in computational power allows more automated decision making and replacement of public agencies by algorithmic governance (Yeung, 2018).. Government by algorithm was the central theme introduced at the 2017 Data for Policy Conference held in London (Data for Policy, 2017). According to a study from Stanford University, 45% of the

examined US federal agencies had experimented with AI and related machine learning tools up to 2020 (Ho & Engstrom, 2021). In June 2023, the U.S. Securities and Exchange Commission proposed new rules aimed at regulating potential conflicts of interest resulting from integrating emerging algorithms and AI in financial markets (88 Fed. Reg. 53,960).

Examples of government by algorithm can be found in smart cities and initiatives such as intelligent street lighting. Another example is reputation systems, of which China's Social Credit System is an example. Central bank digital currencies are also a type of government by algorithm. These digital currencies are enabled by algorithms like cryptocurrencies, but are differentiated by the fact that they use a central bank. Central bank digital currencies will soon be employed by the European Union (Kanepa, 2023). In 2017, Ukraine's Ministry of Justice ran experimental government auctions using blockchain technology to ensure transparency and hinder corruption in governmental transactions (Chavez-Dreyfuss, 2017).

A central concern related to cyberocracy and government by algorithm is related to the term cyberdeutocracy. Phillip Freiberg coined the term in his 2018 paper "What are CyberSimulacra and Cyberdeutocracy?" The term refers to a political regime based on the control by the political and corporate elites of the information and communication infrastructure of the Internet space. As a tool of social control, cyberdeutocracy allows elites to engage in the "destruction and/or transformation of existing meanings, symbols, values, and ideas . . . [and the introduction of these] transformed ideas into the public consciousness to shape society's perception of political reality" (Freiberg, 2018).

Rapid information transmission and automated decision-making in e-government has raised concerns about centralization of power, lack of human oversight, privacy violations, exacerbation of the digital divide, and vulnerability to cyber attacks. Citizens and policy-makers alike fear that concentrated power in the hands of information controllers will lead to repression, while heavy reliance on automated systems will undermine accountability and transparency. Furthermore, concerns that extensive data collection will infringe on privacy rights and enable mass surveillance, exacerbating social inequalities and disenfranchising marginalized groups, threatens to erode public confidence in e-government innovation. Addressing these concerns is crucial for ensuring that e-government serves the interests of all while harnessing its potential benefits.

Language of the Future: MULTILATERAL DIGITAL SOLUTIONS

The Imperative to Create Multilateral Digital Governance Frameworks

With huge growth in computing power and connectivity worldwide, the present digital governance arrangement remains fragmented and concerns about the misuse of government ICT are salient. The goal of e-government policy moving forward will be promoting international harmony through multilateral digital solutions. Policy makers must develop and implement multilateral agreements that allow for international harmony on digital governance issues. International collaboration

allows for the development of homogenized policies that champion effective government ICT, and is the best mechanism to ensure a free, open, and interoperable internet while countering digital authoritarianism.

Utilizing the Phrase "Multilateral Digital Solutions"

In international policymaking, the phrase "multilateral digital solutions" suggests a collaborative approach involving multiple nations to address digital governance issues. By framing e-government laws as the result of widespread cooperation, it is clear that these laws are not arbitrary dictates imposed by a single institution but rather the product of deliberation and consensus among various stakeholders. This sense of legitimacy and transparency will help citizens understand that these policies are aligned with broader international standards and imperatives, and can reassure the public that their interests are safeguarded not just by their own government but by broader international agreements and oversight mechanisms.

By emphasizing that these laws are "solutions" indicates that the e-government policies of the future will address real-world challenges and improve citizens' digital experiences. Citizens must recognize that digital governance is not as a burden or imposition but as a means to enhance their rights, opportunities, and well-being in the digital age.

Role of Language in Overcoming Obstacles

It is known that the biggest shifts are often the slowest shifts. The diverse interests of public administrations, regulatory considerations, and disparate private corporate cultures continue to be obstacles for e-government innovation and will cause the biggest bottlenecks for the implementation of innovative multilateral solutions. Nonetheless, working towards international collaboration and employing the phrase "multilateral digital solutions" in agenda-setting will continue to be essential for navigating complex digital governance challenges effectively. A multilateral approach to government ICT policy will allow for solutions to the greatest digital challenges to be realized sooner.

Continued efforts to create robust multilateral agreements will foster public trust and confidence in e-government laws and promote transparency, accountability, and stakeholder participation in decision-making processes.

Works Cited

- Bastick, Zach. "Digital limits of government: the failure of e-democracy." *Public Administration and Information Technology*, 2017, Vol. 25, pp. 3–14. Doi: 10.1007/978-3-319-54142-6_1. Available at: https://link.springer.com/chapter/10.1007/978-3-319-54142-6_1
- Canepa, Francesco. "ECB starts preparation for digital euro in multi-year project." Reuters, 2023. Available at:
 - https://www.reuters.com/markets/currencies/ecb-starts-preparation-digital-euro-multi-year-project -2023-10-18/.
- Center for Public Impact. "e-Estonia, the information society since 1997." 2019. Available at: https://www.centreforpublicimpact.org/case-study/e-estonia-information-society-since-1997.
- Chavez-Dreyfuss, Gertrude. "Ukraine launches big blockchain deal with tech firm Bitfury." Reuters, 2017. Available at:
 - https://www.reuters.com/article/us-ukraine-bitfury-blockchain-idUSKBN17F0N2/.
- Chung, Choong-sik. "The origin and background of e-government." *Developing Digital Governance*, 2020. IBSN: 9780429054426. Available at: https://www.taylorfrancis.com/chapters/mono/10.4324/9780429054426-4/origin-background-government-choong-sik-chung.
- Council of Europe. "Electronic democracy ("e-democracy") Recommendation CM/Rec(2009)1 and explanatory memorandum." 2009. Council of Europe Publishing, Strasbourg. ISBN 978-92-871-6647-0. Available at:
 - $\frac{https://www.coe.int/t/dgap/democracy/Activities/GGIS/CAHDE/2009/RecCM2009_1_and_Accomp_Docs/6647-0-ID8289-Recommendation%20on%20electronic%20democracy.pdf.}$
- Data for Policy CIC. "Data for Policy 2017". Available at: https://dataforpolicy.org/data-for-policy-2017-call-for-contributions/.
- Daniel E. Ho & David Freeman Engstrom. "Artificially Intelligent Government: A Review and An Agenda." Research Handbook on Big Data Law, 2021. Edward Elgar Publishing, Northampton, MA. Available at:
- https://law.stanford.edu/publications/government-by-algorithm-a-review-and-an-agenda/
- Freiberg, Phillip Y. "What are CyberSimulacra and Cyberdeutocracy?" Webster University

 Thailand, 2018. Available at:

 https://www.researchgate.net/publication/365221340. What are CyberSimulacra and CyberSimulacra and CyberSimulacra.
 - https://www.researchgate.net/publication/365221340_What_are_CyberSimulacra_and_Cyberdeutocracy.
- Hebert, Marc K. "e-government is so 1990s": why smart civic innovators drop the 'e-'."

 Proceedings of the 14th Annual International Conference on Digital Government Research, 2013. pp 287–288. Doi:10.1145/2479724.2479776. Available at https://dl.acm.org/doi/10.1145/2479724.2479776.
- Heeks, Richard. "eGovernment as a Carrier of Context." *Journal of Public Policy,* 2005, Vol. 25, No. 1, pp. 51 74. Doi:10.1017/S0143814X05000206. Available at: https://www.researchgate.net/publication/231791874 e-Government as a Carrier of Context.
- Irani, Zahir, Tony Elliman & Paul Jackson. "Electronic transformation of government in the U.K.: a research agenda." *European Journal of Information Systems*, 2007, Vol. 16, No. 4, pp. 327-335. DOI: 10.1057/palgrave.ejis.3000698. Available at: https://www.tandfonline.com/doi/full/10.1057/palgrave.ejis.3000698.
- Kalvet, Tarmo. "The Estonian Information Society Developments Since the 1990s." PRAXIS

- Center for Policy Studies and Tallinn University of Technology, 2013. Available at: https://www.praxis.ee/wp-content/uploads/2014/03/2007-Estonian-information-society-developments.pdf.
- Kamensky, John. "A Brief History." *National Partnership for Reinventing Government*, 1999. Available at: https://govinfo.library.unt.edu/npr/whoweare/history2.html.
- Leighninger, Matt. "Citizenship And Governance in a Wild, Wired World: How Should Citizens And Public Managers Use Online Tools To Improve Democracy?" *National Civic Review*, 2012, Vol. 100, no. 2, pp. 20–29. Doi:10.1002/ncr.20056. Available at: https://onlinelibrary.wiley.com/doi/10.1002/ncr.20056.
- Organization for the Advancement of Structured Information Standards. "Avoiding the Pitfalls of eGovernment 10 lessons learnt from eGovernment deployments." 2010. Available at: https://www.oasis-egov.org/sites/oasis-egov.org/files/eGov_Pitfalls_Guidance%20Doc_v1.pdf.
- Parisopoulos, Konstantinos; Tambouris, Efthimios and Konstantinos Tarabanis.

 "Transformational Government in Europe: A Survey of National Policies." *Visioning and Engineering the Knowledge Society. A Web Science Perspective*, 2009, pp 462–471. Springer, Berlin, Doi: 10.1007/978-3-642-04754-1_47. Available at: https://link.springer.com/chapter/10.1007/978-3-642-04754-1_47#citeas.
- Ronfeldt, David. "Cyberocracy, Cyberspace, and Cyberology: Political Effects of the Information Revolution." *RAND Corporation*, 1991. Retrieved 12 Dec 2014. Available at: https://www.rand.org/content/dam/rand/pubs/papers/2008/P7745.pdf.
- Ronfeldt, David and Varda, Danielle, "The Prospects for Cyberocracy (Revisited)." 2018. Available at https://ssrn.com/abstract=1325809.
- Runde, Daniel F. and Sundar R. Ramanujam. "Digital Governance: It Is Time for the United States to Lead Again." *Center for Strategic & International Studies*, 2021. Available at: https://www.csis.org/analysis/digital-governance-it-time-united-states-lead-again.
- Shepardson, David. "US House passes bill to force ByteDance to divest TikTok or face ban."

 **Reuters*, 2024. Available at:

 https://www.reuters.com/technology/us-house-vote-force-bytedance-divest-tiktok-or-face-ban-202
 4-03-13/.
- Sundberg, Leif. "Electronic government: towards e-democracy or democracy at risk?" Safety Science, Vol 118, p. 22–32. Doi: 10.1016/j.ssci.2019.04.030. Available at: https://www.sciencedirect.com/science/article/abs/pii/S0925753518313845?via%3Dihub.
- Tapscott, Don. *Growing Up Digital: The Rise of the Net Generation*. McGrawhill, 2009. ISBN: 978-0-07-164155-5. Available at:
 - http://socium.ge/downloads/komunikaciisteoria/eng/Grown Up Digital How the Net Generatio n_ls_Changing_Your_World (Don_Tapscott).pdf.
- Yeung, Karen."Algorithmic regulation: A critical interrogation." *Regulation & Governance*, 2017, Vol 12, pp. 505-523. Doi: 10.1111/rego.12158. Available at: https://onlinelibrary.wiley.com/doi/10.1111/rego.12158.
- Zhang, Yi and Flora A. Kimathi. "Exploring the stages of E-government development from public value perspective." *Technology in Society*, 2022, Vol. 69. DOI: 10.1016/j.techsoc.2022.101942. Available at: https://www.sciencedirect.com/science/article/pii/S0160791X22000835.
- 88 Fed. Reg. 53,960. "Conflicts of Interest Associated with the Use of Predictive Data Analytics by Broker-Dealers and Investment Advisers." Proposed Aug. 9, 2023, to be codified at 17 CFR Pts. 240, 275. Available at: https://www.govinfo.gov/content/pkg/FR-2023-08-09/pdf/2023-16377.pdf.