A brief history of Cybercrime

When someone says cybercrime, you might think of people living in their basement, sending fake emails to everyone they can find, trying to get your data to sell for a quick buck. This could not be further from the truth.

Cybercrime, over the past decade especially, has become a $1.5T industry with criminal organisations run like legitimate organisations. However, cybercrime is not a new threat. In fact, reports of these attacks go back decades.

The modern history of cybercrime began in 1962, when Allen Scherr, an MIT student, launched a cyber attack against the MIT computer networks, stealing passwords from their database.

See, passwords had been set up to limit the time students had on the computers, so Allan created a punch card that triggered the computer to print all the passwords in the system. He shared these passwords with his friends so that they could get more time on the computer. They also hacked into their teacher’s accounts and left taunting messages.

This “attack” would be tamer than most others that would follow. Soon, hackers were stealing tens of millions, then hundreds of millions, of dollars. However, not all hacks were designed to steal millions of dollars. Some were designed to wreak havoc, and they cost businesses and organisations billions.

//Hyperlink to different types of attacks? Then go into detail into some of the attacks and