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DICIEMBRE 2024



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- Revistas y artículos
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Revistas y artículos

Presentamos para el mes de diciembre una selección de artículos sobre Ciberseguridad y temas relacionados.



Palabras clave del artículo

Datos del artículo

Título: **Cybersecurity threats in fintech: a systematic review**

Autor: Javaheri, Danial; Fahmideh, Mahdi; Chizari, Hassan; Lalbakhsh, Pooia; Hur, Junbeom

Revista: Expert Systems with Applications

Editorial: ScienceDirect

Fecha: May, 2024

DOI: <https://doi.org/10.1016/j.eswa.2023.122697>

Resumen:

The rapid evolution of the Smart-everything movement and Artificial Intelligence (AI) advancements have given rise to sophisticated cyber threats that traditional methods cannot counteract. Cyber threats are extremely critical in financial technology (FinTech) as a data-centric sector expected to provide 24/7 services. This paper introduces a novel and refined taxonomy of security threats in FinTech and conducts a comprehensive systematic review of defensive strategies. Through PRISMA methodology applied to 74 selected studies and topic modeling, we identified 11 central cyber threats, with 43 papers detailing them, and pinpointed 9 corresponding defense strategies, as covered in 31 papers. This in-depth analysis offers invaluable insights for stakeholders ranging from banks and enterprises to global governmental bodies, highlighting both the current challenges in FinTech and effective countermeasures, as well as directions for future research.



Palabras clave del artículo

Datos del artículo

Título: **Generative artificial intelligence and cyber security in central banking**

Autor: Aldasoro, Iñaki; Doerr, Sebastian; Gambacorta, Leonardo; Notra, Sukhvir; Oliviero, Tommaso; Whyte, David

Revista: Journal of Financial Regulation

Editorial: Oxford

Fecha: July, 2024

DOI: <https://doi.org/10.1093/jfr/fjae008>

Resumen:

Generative artificial intelligence (gen AI) introduces novel opportunities to strengthen central banks' cyber security but also presents new risks. This article uses data from a unique survey among cyber security experts at major central banks to shed light on these issues. Responses reveal that most central banks have already adopted or plan to adopt gen AI tools in the context of cyber security, as perceived benefits outweigh risks. Experts foresee that AI tools will improve cyber threat detection and reduce response time to cyber attacks. Yet gen AI also increases the risks of social engineering attacks and unauthorized data disclosure. To mitigate these risks and harness the benefits of gen AI, central banks anticipate a need for substantial investments in human capital, especially in staff with expertise in both cyber security and AI programming...

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Palabras clave del artículo

Datos del artículo:

Título: **The impact of the use of digital financial services on household victimization by cyber-telecom fraud**

Autores: Li, Yuan; Wang, Siyuan

Revista: The Singapore Economic Review

Editorial: World Scientific

Fecha: August, 2024

DOI: <https://doi.org/10.1142/S0217590824500334>

Resumen:

While digital finance has made financial services more accessible, it has also increased the risk of personal information leakage, which may make households more vulnerable to cyber-telecom fraud. Using data from the 2015 China Household Finance Survey (CHFS), this paper investigates the impact of the use of digital financial services on household victimization by cyber-telecom fraud. This paper finds that the use of digital financial services significantly heightens the risk of households falling victim to cyber-telecom fraud, as evidenced by an increased likelihood of encountering such fraud, experiencing financial losses and suffering greater monetary losses as a result. The sub-dimensional analyses show that using digital payments increases the risk of households falling victim to cyber-telecom fraud, and engaging in digital wealth management increases the likelihood of households experiencing cyber-telecom fraud losses and the amount of money lost...



Palabras clave del artículo

Datos del artículo

Título: **The rise and fall of cryptocurrencies: defining the economic and social values of blockchain technologies, assessing the opportunities, and defining the financial and cybersecurity risks of the Metaverse**

Autor: Batkeyev, Birzhan; Ertugrul, Mine; Krishnan, Karthik; Wang, Pinshuo

Revista: The financial Review

Editorial: Wiley Online Library

Fecha: March 2024

DOI: <https://doi.org/10.1186/s40854-023-00537-8>

Resumen:

This study examines blockchain technologies and their pivotal role in the evolving Metaverse, shedding light on topics such as how to invest in cryptocurrency, the mechanics behind crypto mining, and strategies to effectively buy and trade cryptocurrencies. While it contextualises the common queries of "why is crypto crashing?" and "why is crypto down?", the research transcends beyond the frequent market fluctuations to unravel how cryptocurrencies fundamentally work and the step-by-step process on how to create a cryptocurrency. Contrasting existing literature, this comprehensive investigation encompasses both the economic and cybersecurity risks inherent in the blockchain and fintech spheres. Through an interdisciplinary approach, the research transitions from the fundamental principles of fintech investment strategies to the overarching implications of blockchain within the Metaverse. Alongside exploring machine learning potentials in financial sectors and risk assessment methodologies, the study critically assesses whether developed or developing nations are poised to reap greater benefits from these technologies...

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Libros

ECONOMÍA Y FINANZAS

FinTech: finance, technology, and regulation

Buckley, Ross P.;
Arner, Douglas W.;
Zetzsche, Dirk A.
2024

Financialization: economic and social impacts

Sawyer, Malcolm C.
2022

Macroeconomic policy since the financial crisis

Iannizzotto, Matteo
2023

Monetary policy normalization: one hundred years after Keynes' tract on monetary reform

Savona, Paolo;
Masera, Rainer Stefano
2023

Taming the cycles of finance?: central banks and the macro-prudential shift in financial regulation

Thiemann, Matthias
2024

CIENCIAS COMPUTACIONALES

The AI conundrum: harnessing the power of AI for your organization-profitably and safely

Briggs, Caleb;
Briggs, Rex
2024

Causal inference and discovery in Python: unlock the secrets of modern causal machine learning with DoWhy, EconML, PyTorch and more

Molak, Aleksander;
Jaokar, Ajit
2023

Probabilistic machine learning for finance and investing: a primer to Generative AI with Python

Kanungo, Deepak K.
2023

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ECONOMÍA Y FINANZAS



FinTech: finance, technology, and regulation

Buckley, Ross P.; Arner, Douglas W.; Zetsche, Dirk A.
Cambridge University, 2024

Resumen:

In this comprehensive, accessible work, Ross P. Buckley, Douglas W. Arner, and Dirk A. Zetsche offer an ideal reference for anyone seeking to understand the technological transformation of finance and the role of regulation: the world of FinTech. They consider FinTech technologies including artificial intelligence, blockchain, BigData, cloud computing, cryptocurrencies, central bank digital currencies, and distributed ledger technology, and provide a unique perspective on FinTech as an interactive system involving finance, technology, law, and regulation. Starting with an evolutionary perspective, the authors then consider the major technologies transforming finance, arguing for approaches to balance the risks and challenges of innovation. They address the central role of infrastructure in digital financial transformation, highlighting lessons from China, India, and the EU, as well as the impact of pandemics and other sustainability crises, while considering the risks generated by FinTech. They conclude by offering forward-looking regulatory strategies to address the challenges facing our world today.



Financialization: economic and social impacts

Sawyer, Malcolm C.
Agenda Publishing, 2022.

Resumen:

Finance has long been an integral part of the capitalist economy, yet since the 1970s the realm of finance has burgeoned, reaching well beyond its traditional funding roles. Finance now reaches into all aspects of economic life from the everyday activity of the individual, to the behaviour of corporations and the decisions made for society as a whole. The power and fragility of the financial sector are seen by the simple fact that when things go wrong, it can bring down banks, currencies, and governments, plunging countries into generations of debt and hardship. Malcolm Sawyer, a leading authority on the economics of finance, offers a comprehensive survey and critical review of recent work on financialization and its impact on economic growth and inequality. The book draws on and distills a remarkable range of research to provide readers with a guide to current thinking and on future directions such as the prospects for definancialization.

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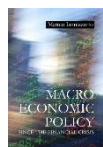
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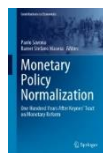
Macroeconomic policy since the financial crisis

Iannizzotto, Matteo

Agenda, 2023

Resumen:

Starting from the premise that all models are wrong, but some are useful, Matteo Iannizzotto introduces and explains the working of the various macroeconomic models available for policymaking. Through a clear and critical approach, students are challenged to consider the strengths and weaknesses of each model so that they develop their own critical engagement with macroeconomic policymaking. The inconsistencies and contradictions evident in the real world require the economist to make choices about which models to adopt in certain circumstances and not to rigidly adhere to a single approach. Aimed at second-year macroeconomics students, this book provides a basis for understanding the economy's fluctuations since the Global Financial Crisis brought the previous period of stability, known as the Great Moderation, to an abrupt end.



Monetary policy normalization: one hundred years after Keynes' tract on monetary reform

Savona, Paolo; Masera, Rainer Stefano

Springer, 2023

Resumen:

In light of the pickup of inflation at the end of 2021 and monetary policy shifts by the world's major central banks, this book examines interrelated issues in the normalization of monetary policy. It covers topics including the role of technological innovations such as derivatives and cryptocurrencies in monetary and financial management, the role of monetary policy in financial crises (especially public debt), and the major repricing needed for central banks and the global economy. In addition, the book discusses the problem of how flexible money should be and the importance of predictive tools for these decisions, with attention to the advances of languages for scientific research, including those on the workings of the economy. The work addresses the geopolitical and social challenges that have arisen as a result of the invasiveness of monetary policy in its various manifestations in the context of major leading currencies. It is aimed at scholars and students of monetary and financial economics.

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Taming the cycles of finance?: central banks and the macro-prudential shift in financial regulation

Thiemann, Matthias

Cambridge University, 2024

Resumen:

Macroprudential regulation is a set of economic and policy tools that aim to mitigate risk in the financial and banking systems. It was largely developed in response to the financial crisis of 2007-08, turning central banks into de facto financial policemen. Taming the Cycles of Finance traces the post-crisis rise of macroprudential regulation and argues that, despite its original aims, it typically supports finance in times of crisis but fails to curb it in times of booms. Investigating how different macroprudential frameworks developed in the UK, the USA and the Eurozone, the book explains how central bank economists went about building early warning systems to identify fragilities in the financial system. It then shows how administrative and political constraints limited the effects of this shift, as central banks were wary of intervening in a discretionary manner and policymakers were opposed to measures to limit credit growth.

CIENCIAS COMPUTACIONALES



The AI conundrum: harnessing the power of AI for your organization-profitably and safely

Briggs, Caleb; Briggs, Rex

MIT Press, 2024.

Resumen:

Artificial intelligence, or AI, can recognize a pattern from any set of data it is given, which is what makes it such an extraordinarily powerful tool. But because not all patterns are authentic or reliable, AI's pattern-finding superpower can lead to spurious patterns—and to disastrous results for business and government entities that rely on them. Hence the conundrum at the heart of AI: its greatest strength can also be its greatest weakness. Targeting the businessperson who needs to know how to use AI profitably and responsibly, Caleb Briggs and Rex Briggs offer in this book a foundational understanding of AI that is easy to grasp yet thorough enough to be used effectively.

The AI Conundrum:

- Draws on the authors' diverse expertise—in pure math, computer science, marketing, data science, and business—to make AI concepts and applications approachable for readers of all tech levels.
- Provides a framework for comparing AI to the next-best alternative, and for gauging where AI is likely to be successful—or to pose greater risk than benefits.
- Includes dozens of real-world case studies highlighting the successes and failures of AI applications across various industries.
- Offers actionable insights for responsible implementation and risk mitigation.
- Provides a worksheet for identifying potential problem areas and performing a cost-benefit analysis on its companion website.

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Causal inference and discovery in Python: unlock the secrets of modern causal machine learning with DoWhy, EconML, PyTorch and more

Molak, Aleksander; Jaokar, Arit
Packt, 2023

Resumen:

Demystify causal inference and causal discovery by uncovering causal principles and merging them with powerful machine learning algorithms for observational and experimental data. Purchase of the print or Kindle book includes a free PDF eBook. Key Features: Examine Pearl's causal concepts such as structural causal models, interventions, counterfactuals, and more. Discover modern causal inference techniques for average and heterogeneous treatment effect estimation. Explore and leverage traditional and modern causal discovery methods. Book Description: Causal methods present unique challenges compared to traditional machine learning and statistics. Learning causality can be challenging, but it offers distinct advantages that elude a purely statistical mindset. Causal Inference and Discovery in Python helps you unlock the potential of causality. You'll start with basic motivations behind causal thinking and a comprehensive introduction to Pearl's causal concepts, such as structural causal models, interventions, counterfactuals, and more. Each concept is accompanied by a theoretical explanation and a set of practical exercises with Python code...



Probabilistic machine learning for finance and investing: a primer to Generative AI with Python

Kanungo, Deepak K.
O'Reilly, 2023

Resumen:

There are several reasons why probabilistic machine learning represents the next-generation ML framework and technology for finance and investing. This generative ensemble learns continually from small and noisy financial datasets while seamlessly enabling probabilistic inference, retrodiction, prediction, and counterfactual reasoning. Probabilistic ML also lets you systematically encode personal, empirical, and institutional knowledge into ML models. Whether they're based on academic theories or ML strategies, all financial models are subject to modeling errors that can be mitigated but not eliminated. Probabilistic ML systems treat uncertainties and errors of financial and investing systems as features, not bugs. And they quantify uncertainty generated from inexact inputs and outputs as probability distributions, not point estimates. This makes for realistic financial inferences and predictions that are useful for decision-making and risk management. Unlike conventional AI, these systems are capable of warning us when their inferences and predictions are no longer useful in the current market environment...

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Otros documentos publicados por Bancos Centrales

 <small>EUROPEAN CENTRAL BANK</small>	<p>Real effects of credit supply shocks: evidence from Danish banks, firms, and workers</p> <p>Juul Hviid, Simon; Schroeder, Christofer Frankfurt am Main, Germany: European Systemic Risk Board, 2024. 74 p. : il. -- (Working Paper Series; no. 3001).</p> <p>Descárgalo aquí</p>
 <small>EUROPEAN CENTRAL BANK</small>	<p>Banks and non-banks stressed: liquidity shocks and the mitigating role of insurance companies</p> <p>Sydow, Matthias; Fukker, Gábor; Dubiel-Teleszynski, Tomasz; Franch, Fabio; Gallet, Sébastien; Gründl, Helmut; Kotronis, Stelios; Miccio, Debora; Pellegrino, Michela; Schlütter, Sebastian; Sottocornola, Matteo Frankfurt am Main, Germany: European Systemic Risk Board, 2024. 50 p. : il. -- (Working Paper Series; no. 3000).</p> <p>Descárgalo aquí</p>
 <small>EUROPEAN CENTRAL BANK</small>	<p>Financial returns, sentiment and market volatility. A dynamic assessment.</p> <p>Borgioli, Stefano; Gallo, Giampiero M.; Ongari, Chiara Frankfurt am Main, Germany: European Systemic Risk Board, 2024. 28 p. : il. -- (Working Paper Series; no. 2999).</p> <p>Descárgalo aquí</p>
	<p>Through stormy seas: how fragile is liquidity across asset classes and time?</p> <p>Aliyev, Nihad; Aquilina, Matteo; Rzaev, Khaladdin; Zhu, Sonya Basel. Switzerland: Bank for International Settlements, 2024. – 47p. -- (Working Paper; no. 1229).</p> <p>Descárgalo aquí</p>
	<p>Retail fast payment systems as a catalyst for digital finance</p> <p>Cornelli, Giulio; Frost, Jon; Warren, Jonathan; Yang, Clair; Velasquez, Carolina Basel. Switzerland: Bank for International Settlements, 2024. – 79p. -- (Working Paper; no. 1228).</p> <p>Descárgalo aquí</p>

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