

Securing the Electronic Commerce - The Way Forward: A Comparative Analysis

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Abstract : There's no doubt about the convenience of making commercial and business transactions over the Internet under the new business model known as the e-Commerce. The term 'Electronic commerce' or e-Commerce refers to the use of an electronic medium to carry out commercial transactions. E-Commerce is one of the parts of Information Science framework and its uses are gradually becoming popular. Thus, the threat of security issues in Information Science has now become an important subject of discussion amongst the concerned users. These two issues i.e. security and privacy are required to be looked into through social, organizational, technical and economic perspectives. The current paper analyses the effect of these two issues in the arena of e-commerce. Here, no specification has been discussed rather an attempt has been made to provide a general overview. Further, attempts have been made to discuss the security and privacy issues in relation to the E-Commerce financial transactions. We shall also discuss in particular different steps required to be taken before online shopping and also shall discuss the purpose of security and privacy in E-Commerce and why it has currently become the need of the present hour. Lastly, an attempt has been made to discuss the plausible future course of development of this practice and its impact upon the global economy and if any changes should be brought about to ensure a smooth evolution of the practice. This paper has adopted a descriptive methodology to undertake its major area of study, wherein the major source of information has been via the secondary resources. Also, the study is of a comparative nature wherein the position of the various national regimes have compared with regards to the research question.

Keywords : business-business transaction (B2B), business-consumer transaction (B2C), e-commerce, online transaction, privacy and security threats

Conference Title : ICTBEL 2016 : International Conference on Trade, Business and Economic Law

Conference Location : Paris, France

Conference Dates : August 22-23, 2016