



Cybercrime: What just happened?

Is it possible that what happened to United Airlines and the New York Stock Exchange could happen to you?

Cybercrime is growing exponentially. More and more criminals are exploiting the speed, convenience and anonymity of the Internet to commit a diverse range of criminal activities that know no borders, either physical or virtual. In a recent Interpol report (yes, there is a real Interpol, not just the one in the movies), they note that these

crimes can be divided into three broad areas:

Attacks against computer hardware and software, for example, using botnets, malware and network intrusion.

Financial crimes and corruption, such as online fraud, penetration of online financial services and phishing.

Abuse, in the form of grooming or 'sexploitation,' especially crimes against children.

Interpol notes that new trends in cybercrime are emerging all the time, with costs to the global economy running to billions of dollars.

A major emerging trend noted by Interpol is that today they are seeing criminal organizations working with criminally minded technology professionals to commit cybercrime, often intended to fund other illegal activities. These are highly complex organizations, loosely affiliated, who

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"Hackers are breaking the systems for profit. Before, it was about intellectual curiosity and pursuit of knowledge and thrill, and now hacking is big business."

- Kevin Mitnick





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come together from around the globe in real time to commit crimes on an unprecedented scale. In the past, cybercrime was committed mainly by individuals or small groups. That scale has now been replaced by groups like hacktivist Anonymous – an acknowledged force in cybercrime and the group who posted this tweet the day before Wall Street shut down for four hours:

On July 7, 2015, United Airlines reported an outage at about 7:50 a.m., leading to chaos at U.S. airports as all flights from the airline were grounded. Flights resumed at about 10 a.m.

The NYSE suspended trading because of a technical glitch at about 11:30 a.m.

“We’re currently experiencing a technical issue that we’re working to resolve as quickly as possible,” the NYSE said in a statement.

*“Berkeley hackers liked to see themselves as rebels against soulless corporate empires.
- Eric S. Raymond*

“We will be providing further updates as soon as we can, and are doing our utmost to produce a swift resolution, communicate thoroughly and transparently, and ensure a timely and orderly market re-open.”

The Wall Street Journal’s website also went down during the same timeframe and came back up several hours later in a modified format.

United Airlines says an issue with a router caused its outage, according to Reuters.

The conspiracy theorists have had a field day with this.

Former broker turned author and CNBC host Josh Brown is speculating on Twitter that “a certain country” played a role in the New York Stock Exchange outage.

Brown is likely referring to China, which has seen its stocks fall this week, according to MarketWatch.

Homeland Security denied that hacking caused the outage, to which Brown tweeted, “They’re lying or wrong.”

So, could it be a coincidence that three large companies went down around the same time – one of them being the financial heartbeat of America – the Wall Street Journal?

Seems unlikely.

JEFF BLEACHER



“In our practice we use the latest hardware and software to make sure that all digital assets are safe and secure. Think of it as firewalls for the firewalls – we have as much security as is available. And, we continue to stay at the forefront of technology security for our client’s protection and for our own protection.”

KEN FALK (on the right)



“Cybercrime makes me sick. In the hands of extremely brilliant hackers, other criminals now have a way to make entry into areas where they shouldn’t be for theft and other criminal acts. And, I think the small to medium size companies need to educate themselves for what’s possible because it happens to their size companies as well.”



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Back to a comment by Interpol: Criminal organizations are turning increasingly to the Internet to facilitate their activities and maximize their profit in the shortest time. The crimes themselves are not necessarily new – such as theft, fraud, illegal gambling, the sale of fake medicines – but they are evolving in line with the opportunities presented online and therefore becoming more widespread and damaging.

While the vast majority of hackers may be disinclined towards violence, it would only take a few to turn cyber terrorism into reality.
- Dorothy Denning

In summary: whether these “coincidences” were the result of cybercrime or were truly due to “technological glitches,” we probably won’t know for a while. Regardless of whether the conspiracy theorists are right or whether United Airlines, Wall Street and the Wall Street Journal were bested by the hackers, the point is to be protected to the nth degree. Whatever really happened, technology has lots of implications in complex situations like Wall Street, and if their story is true, a glitch can bring it to a complete halt. On the other hand, hackers and groups like Anonymous are only going to get more aggressive and disruptive. Lock the doors of the barn now before the cows get out!

JEFF GROFF



“While technology has given us tremendous opportunities for increased productivity and efficiency in operations, production and every aspect of business, there is always a caveat that needs to be addressed. In the case of the Internet, it’s cybercrime. It’s been happening for a long time, but we haven’t seen the scale of what we’ve seen last week before. Every business owner needs to take a good look at their systems and address their vulnerabilities.”

PATRICK GENDRUE (on the left)



“When a thief wants to break in, he studies you long and hard. Learns all of your habits. Knows where your weaknesses are. Same lessons apply in cybercrime. We have to make sure that everything is locked up tight and that everyone in the organization is aware of the potential damage that can happen if they leave the ‘electronic door’ unlocked at night.”

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