



## Programme:

**4.30 pm: Opening words**

**Mrs. Annette Godart-van der Kroon,  
LLM,** President LVMI Europe

**4.45 pm: Keynote speech:**

**Phédra Clouner** Deputy Director of The  
Centre for Cyber Security Belgium »  
(CCB).

**5.10 pm Dr. Harri Ruoslahti,**

ECHO PoC for Laurea.

**5.35 pm Etienne Verhasselt**

Cyber and Information Security & Risk  
Management Expert, Orange Cyberdefense

**6.10 pm John Robb,**

American author, military analyst, and  
entrepreneur

**6.35 -7.00 pm Q&A**

**Moderator: NN**

## Topic explanation

### Private cybersecurity firms and States

More and more business is now done online. Even firms that don't rely on the internet to sell their products or services rely on digital infrastructures that are at risk of being hacked. Precious information can thus be stolen : technologies, financial information, data on clients, etc.

On the 12th of February 2013, President Barack Obama signed an Executive Order on Cybersecurity. To counteract the growing threats, private businesses turn more and more towards private cybersecurity firms. The growth in the number of such cybersecurity firms has been estimated by some to represent 15% every year

However, some argue that this is not enough and that the free market fails to deal with cybersecurity risks.

## INVITATION

**Conference: Private cybersecurity  
firms and States**

**Date:** February 24, 2021

**Time:** 4.30-7.00 pm CET/10.30-13.00  
EDT

**Venue:** online

**Rsvp before February 22, 2021**

Some authors argued that « underinvestment by companies in cybersecurity due to partial externalization of data breach costs, lack of efficient information-sharing due to anti-trust laws, and the absence of product liability for software and hardware solutions » are among the factors leading to this market failure.

This begs the question : to what extent can the State be held responsible to protect private interests ? Which approach and which tools should the State then employ to ensure that critical infrastructures are protected from cyber threats ? Several countries have adopted different views on the matter. For instance, the EU adopted its « Network and Information Security (NIS) Directive. The US has taken a different road and only « applies government intervention on selective actors within the private sector »

Finally, there is another side to the issue. It is not only important to prevent data breaches by hackers, but identifying the actors responsible should be of great concern too and in this instance, some questions arise. For example : should States rely on private firms to assign blame for cyber attacks ?

The risk in doing so is a phenomenon called attribution-pollution, by which several cybersecurity firms assign blame for an attack to different actors, making it difficult to sanction swiftly the responsible parties (cf. the 2014 North Korean hack of Sony Pictures).

Relying on private security firms to assign blame could however prove useful for States : it could be a way to put States responsible for cyber attacks on notice, without going too far in the escalation of sanctions towards that State. In short, this gives flexibility to States in dealing with State-sponsored cyber attacks. In April 2018, Microsoft even launched a public initiative called the « Cybersecurity Tech Accord », in order to establish norms for how private businesses should interact with governments on cybersecurity matters

This tends to show that the issue of the relationship with States is far from resolved for private cybersecurity firms.

To illustrate the working of Cyber Attacks a survey on Cyber Security, drafted by BDO and discussed in the Press and other news channels, will be demonstrated.

## ***Information about the Ludwig von Mises Institute Europe***

The Ludwig von Mises Institute-Europe was officially established on 12th October 2002. The Ludwig von Mises Institute-Europe primarily aims at finding solutions to promote a competent, competitive and creative Europe. Since its foundation, the Ludwig von Mises Institute-Europe has successfully organized a variety of conferences, symposia, discussions, targeted dinner debates and lunch debates. Members include former Prime Ministers, MEPs, former European Commissioners, key politicians, senior academics, business leaders and prominent journalists. The aims of LVMI Europe are:

-Exchanging and reintroducing the basic values and principles of Liberalism, especially the ideas of the Austrian School.

-Bridging the gap between "Brussels" and the European citizens and between Eurocrats and Euro-skeptics.

-Acting as an interface between the academic, the political and the business world.

-Connecting liberal-minded individuals and organizations at national and international levels.