

Figure 2 – Dynamics of annual returns of hedge funds using artificial intelligence in comparison with conventional hedge funds, %

Source: own development

Artificial intelligence endlessly processes huge amounts of data, including books, tweets, news, financial indicators and even entertainment programs. In this way, it teaches one to understand global trends and constantly improves forecasts regarding financial markets [1, p. 17–18]. Undoubtedly, many employees of exchanges, financial institutions and banks will lose or have already lost their jobs, which will certainly increase unemployment, and therefore will not have a positive impact on the national economy.

The problem of unemployment in connection with the massive introduction of AI on stock exchanges is quite natural. To solve this problem, it makes sense to create a specialized fund to pay benefits to traders and others who have lost their jobs due to the introduction of artificial intelligence. This fund could be financed by the profits received from trading neural networks on the stock exchange.

It would also be possible to retrain dismissed specialists from the same fund or budget for other professions that are in great demand. For example, a fired trader could take a free artificial intelligence training course and re-enter the exchange as a programmer, AI software developer, trading bots, trading models, etc. [2, p. 227–229].

Summing up, we can say that many well-known traders believe that traditional trading methods no longer work and that buying stocks during their fall is not short-sighted. They believe that those who trade on exchanges need to master new technologies. This is due to the fact that it will now be important to analyze data and test new models of artificial intelligence.

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Christina Chaikova
Science tutor *Yu. Bulash*
BSEU (Minsk)

CYBERLIFE OF AN AVERAGE BELARUSIAN

As the urban dictionary states, ‘cyberlife is the imaginary, fantasy, role-playing life that gamers have instead of a real life. The sad thing is that a lot of them think it’s real or prefer it to reality. Some of them can’t even tell the difference between a cyberlife and a real life’ [1].

It can be added that cyberlife is a life that everyone who uses cyberspace has. Cyberspace is now an integral part of our lives: from the moment we awake from slumber, touch our phones and until the moment we go to sleep, laying the devices by our bed for easy access.

As a person who grew up in the 21st century in the midst of cyberizing and digitizing of society and life as a whole, I do not find it strange how much of our life is online right now. However, as a child who did not have such technologies from the cradle and somewhat remembers how different living used to be, I do find it alarming that we are losing control of our realities, letting interactive screens check our every move. These phenomena prompted me to examine how my peers and those older than me are affected by the matter. In order to achieve that I created a google form questionnaire that encompasses a wide range of questions that investigate the problems of cyberlife from various angles. The aim of the research is to discover how average Belarusian people treat their cyberlife and its dangers, how they protect themselves from possible cybercrimes, if they do. The research findings and general tendencies that have been detected in the course of study are presented below.

The main theme of the first part of the questionnaire concerns the time people spend on their phones and social media. The majority of respondents say that they daily spend more than 4 hours using their devices. If we take an average student and imagine that they sleep about 8 hours, plus an hour spent on food, plus an hour on getting ready for the day, we are left with 14 hours. And we cannot forget about school, which takes about 4-8 hours. Sadly, the calculations mean that the 4 hours on average spent using our devices comprise more than a half of our free time. Obviously, a considerable part of the time in school is also spent online. By virtue of being immersed in phones, we cannot even focus on what we are being taught.

The question “What social media apps do you use” was added to the questionnaire owing to controversy some popular apps have. The point is that applications steal information and/or sell it to third parties. The most used app is telegram, which is renowned for its privacy. However, it may be just a myth: more recent studies accuse telegram of letting anyone spy on your personal information (for instance, current location) [2]. It may seem innocent at first, but considering the fact that we are exposed to thousands of people in different chats, the problem becomes more acute. The second most used app is Instagram. The research conducted by a service called pCloud shows that ‘a staggering 79% of a user’s personal data is given to third parties every time they open the app to browse’ [3]. It does not only use our personal information for its own benefit, but shares it with third parties. It is not just your personal data, but also details of who you are in contact with, meaning that it is creating a network effect. Other apps are also at fault, some of which collect user contact lists, access calendars, scan hard drives including external ones and geolocate devices on an hourly basis.

Moving on further through the results of the questionnaire, we can see that respondents are mostly aware of some of the dangers that internet users are susceptible to. It was rather baffling to discover that people are willing to share such precious and personal things as their passport details via messengers. Even more perplexing was it to ascertain that over 50% of respondents have fallen prey to cybercrime or know someone

who has. The scope of cybercrimes indeed is colossal, for example: identity fraud, theft of financial or card payment data, cyber extortion, cyberespionage, illegal gambling, soliciting, producing, or possessing child pornography, and other types [4].

The following part of the questionnaire focuses on children, who are considered the most fragile and vulnerable in the matter of cybercrime. As they have not fully developed yet, they are targets for bullies off- and online. The research shows that the lion's share of participants would prefer children to use phones after the age of ten and the internet after the age of 11. Some do suggest the idea of letting little ones use phones for calls at the age of 6. Keeping children safe online is a feat of its own. Respondents share different tips: from having a safe environment and a trusting relationship in the family to using the parent control function. Some are skeptical, though, and think it is an insurmountable problem. What this may show is the fact that we are at the tip of the iceberg, the problem lies immeasurably deeper. To tackle the issue, we at least should start with keeping our information safe; few actually go to considerable lengths to protect their own privacy online.

High rewards come with high risks. Cyberlife is preferred to the real one for many reasons, but not each of them is worth it. As of now, it is impossible to predict how it all will pan out without being skeptical after reading sci-fi books. However, a conclusion that most Belarusians are aware of risks, but do not actively prevent them can be drawn. Notwithstanding this, there is hope we will get to the bottom of the iceberg safely, letting future generations inherit the best.

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