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The Business environment of the company in light of the digital economy

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Abstract

This study aims to focus on the importance of the role of the digital economy in commercial life in general and the life of commercial companies in particular, and the impact of digital economy movements on the development of commercial activities. In light of the technological development through the Internet and the use of various electronic aspects in commercial activities, and the emergence of many transformations at the economic level, where the impact of this development became evident not only at the level of companies, but also extended to the economies of countries that are working to strengthen their foreign trade, Where those (electronic) means have become one of the most effective means of being able to compete in marketing products, and reaping profits. In this field and in light of the growing interest in the development of the electronic commercial market, this topic was of interest to the Jordanian legislator, who was alert to this aspect when he dealt with the regulation of electronic transactions, through the issuance of the Jordanian Electronic Transactions Law No. 85 of 2001.

In this research, the researcher will adopt the descriptive analytical approach, and the study depends on the analysis and discussion of jurisprudential opinions.

To achieve the goal of this study, the researcher tackled this topic by explaining the nature of the digital economy and its characteristics as a first topic, identifying and clarifying the importance of differentiating between the digital economy and some aspects of electronic and knowledge trade in the second topic, and finally identifying the most important effects of the digital economy on corporate trade in the third topic. In light of the foregoing, the study concluded with the most important results that were reached.

Keywords

Electronic commerce, commercial company, digital economy

I. Introduction

In view of the technological revolution that the world is witnessing, with a general reflection on society as a whole, and a special reflection on commercial aspects, especially

on the reality of economic activity. As a result of this revolution, the so-called digital economy (Bakhti, 2011).

As a result, the global trend has rapidly become towards the so-called digital economy, or what is called by some the electronic economy, until it has become a basic basis for the growth of the economic activities of various commercial establishments, until the effects of this economy seemed enormously visible (Mahmoud, 2017), as it became a place for measuring the capabilities of countries and institutions in economic activities. Which, of course, was reflected in the human environment himself, and through what we see, the tremendous progress in the digital aspect may not stop at this point, as it is expected to increase and multiply even more (Al-Assada, 2011).

With the openness of the world to this aspect and due to the increase in trade exchange between business companies, and given that the commercial law is characterized by speed and flexibility in completing commercial transactions, and with the high demand for the use of the Internet by commercial companies in completing transactions, and what this aspect reflected in the advantages and terrible results on the environment commercial (Hamad, 2010).

II. Study Problem

The problem of the study and its main elements is to define the statement of the nature of the digital economy and to determine the exact definition of this concept, and to try to distinguish between it and some similar concepts such as electronic commerce and what is the organizational role of the digital economy in the life of the commercial company, to avoid the confusion accompanying this concept that wanders in the minds of many.

III. Purpose of the study

This study aims to identify the concept of the digital economy. This study also aims to identify the most important effects that this aspect has on the commercial company. The study also aims to identify the nature of the relationship between the digital economy and electronic commerce.

IV. Research Methodology

The researcher in this study adopts the descriptive analytical approach, and the study depends on the analysis and discussion of jurisprudential opinions.

The first topic: What is the digital economy and its characteristics?

The second topic: the distinction between the digital economy and some aspects of electronic and knowledge commerce

The third topic: The effects of the digital economy on corporate trade, Findings and Recommendations

V. The first topic: The nature and characteristics of the digital economy

The title of the digital economy suggests to the reader that there is something new beyond the normal situation, and it may come to mind that this term is alien to our

economic reality, to the point that we imagine something important and strange in our reality, so we will address the concept of the digital economy on the one hand and its characteristics and advantages On the other hand.

- **First, the concept of the digital economy**

The concept of the digital economy is that it is a special kind of economy that depends mainly on information technology. Some have called it the so-called knowledge economy, virtual economy, network economy, web economy, electronic economy, information economy, intangible economy, and modern economy.

It came with a definition of some jurisprudence that the digital economy is the name used to refer to the economy based on the Internet or the Web, which is the economy that works with digital or digital information, digital customers, digital companies, digital technology, and digital products (Al-Titi, 2008).

While others went to define the digital economy as: the convergence between computing, communications and information, this new economy based on coordination, selection, innovation and learning, the combination of network computing technologies, new forms of trade, and daily work practices, contributed to the creation and existence of new industries and types of production (Al-Mafrajithe, 2007). It is also based on something intangible in terms of form, such as information and creativity in expanding the scope of economic possibilities, and is based on the exploitation of ideas mainly.

The economy is that which works to obtain knowledge, to use it, and to employ it, to improve the quality of life in various fields. The digital economy is also defined as that economy that depends mainly on information technology, which means every stage of information manufacturing, starting with culture, training and teaching, through the manufacture of computer components, to the manufacture of computer-based programs.

In fact, the digital economy can be defined as the practice of economic activities by electronic means using information technology. It mainly depends on technological development that increases the chances of growth and development of products, especially those that are tradable digitally through the information technology network.

The World Summit on the Information Technology Society held in Geneva in 2003 adopted a definition of the knowledge economy as: "a society in which everyone can create, access, use and share information and knowledge so that individuals, products and peoples can harness their full potential to advance their sustainable development and improve the quality of their lives."

- **Second: Characteristics of the digital economy**

The infrastructure of the digital economy depends on an important base that consists of a group of electronic institutions intertwined with each other through a package of internal and international networks, where websites are the basis for achieving the process of economic mixing between commercial institutions to implement the so-called electronic commerce. This type of economy has the following characteristics:

- **First: the economy of flexibility and ease**

This type of economy is called the economy of speed and flexibility, as it depends on rapid movement, through the use of technologies that are important in our current world, such as e-mail, as well as the use of modern means of communication to move companies' work through websites. In this aspect, the human element is one of the pillars

of commercial success and a source of strength for corporate trade, and therefore the digital economy is no less important than this aspect, as it depends mainly on the human element in economic growth, which depends mainly on participation in information networks and various Internet sites, And that this participation does not come except through effective communication with those networks, and in this feature the digital economy shares with the commercial law, which is characterized by speed and credit, including speed in proving all commercial actions (Kalash, 2007).

Given the specificity of the digital economy, it is very necessary to provide the infrastructure to work accordingly, such as the telephone network, electricity, devices and services that facilitate commercial digital work in commercial institutions. Which depends in its business to develop its financial resources, through the use of electronic money commonly used at the present time, and the use of electronic transfers and electronic exchange. Digital companies have tended to the electronic side in conducting their business at the local and regional levels (Mujahid, 2011).

Second: The Digital Assets Law

The most important characteristic of digital assets is that they are not consumed when used, and therefore the company can create value through the use of these assets within an unlimited number of commercial deals, which requires changing the competitive mechanism in its field. The company bears the cost of the first preparation of the information so that the additional cost of reproducing it digitally is closer to zero, and this reflects the law of increasing returns in digital assets corresponding to a decrease in returns in physical assets.

Third

One of the most important characteristics of the digital economy is the ability to invest in human desires as it is the intellectual and knowledge capital. The digital economy also depends heavily on the workforce that is qualified productively, practically and technically in order to achieve the best results.

Fourth

The cost of the digital product compared to the products of commercial companies. One of the most important advantages of the digital product is the difference in cost, as it is high cost compared to physical products, especially when producing the first version of it, as this product is modern and is launched for the first time, while the production of other copies will be low cost, as the fixed cost of the digital product is not covered when it stops Or stumble other than physical products.

In the event that a person decides to invest in building a production factory or establishing a normal trade, when needed, this project can be sold, but if the work is writing a book or producing a movie, he will find it difficult to sell this product or manuscript, or even scan the film in the event of inability to finished it.

The most important thing that distinguishes the digital product from other industrial products is that the variable cost has a special reputation, as the unit cost of additional copies does not increase even if the size of the product is large. Unlike other companies that manufacture physical products, if the sales of their products increase to a certain percentage, they must make greater investments to achieve the desires of consumers.

Fifth: The digital economy changes information to make decisions

Through the proper and effective use of information technology, information can be controlled and used to serve economic decisions and policies, as this mechanism helps to accurately succeed in investment decisions with an economic dimension, and the digital economy works to provide information, by learning how to identify information needs after choosing the appropriate sources (Muhammad, 2009).

VI. The second topic: The distinction between the digital economy and some aspects of electronic and knowledge commerce

The digital economy focuses mainly on obtaining knowledge, sharing it, using it and employing it in the commercial aspects that are compatible with it in terms of electronic digital.

• First: the digital economy and electronic commerce

The digital economy and electronic commerce represent one twin to the extent that electronic commerce is one of the topics of the digital economy and its applications, because the latter is based on two facts: electronic commerce and information technology, as it has become associated with existence and non-existence with this new in commerce. E-commerce is one of the most important modern terms that have entered our lives from different directions (Abboud, 2004).

Aspects, until it has become used in many activities and many aspects that are compatible with the global commercial reality, where this economy has become a major turning point in electronic commerce.

The Jordanian Electronic Transactions Law stipulates in Article 2 of it the definition of transactions as "a procedure, or a set of procedures, that takes place between two or more parties to create obligations on one party or reciprocal obligations between more than one party and is related to a commercial act, a civil obligation, or a relationship." with any government department (Abboud, 2008).

The same article also stipulated the definition of electronic transactions as: "Transactions that are carried out by electronic means."

The focus of the Jordanian legislator was on facilitating the use of electronic means in conducting transactions, taking into account the provisions of any other laws and without modifying or canceling any of these provisions (Al-Qudah, 2018).

E-commerce has been defined as "a technological infrastructure aimed at compressing the media chain, in response to market demands and performing business in a timely manner."

In what some defined as "a technological infrastructure aimed at compressing the media chain, in response to market demands and performing business in a timely manner."

E-commerce also includes all electronic exchanges related to commercial activities, which are concerned with the relations between institutions of various kinds and between institutions and consumers (Abul-Naga, 2008).

In that, the Jordanian Electronic Transactions Law stipulated in Paragraph (A) of Article V that: "The provisions of this law shall be applied to transactions whose parties agree to carry out their transactions by electronic means unless an express text stipulates otherwise."

Electronic commerce depends in its work on the implementation of economic activity through the electronic field using information and communication technology, media and electronic methods by creating effective links between the parties to the activity, which falls under the name of electronic commerce, electronic purchase, electronic sale, electronic marketing and advertising, electronic mediation, Electronic banking, electronic control. Since electronic commerce falls under the digital economy and is one of its components, and therefore what we have referred to in various aspects of electronic transactions are only applications of the digital economy (Al-Zahir, 2009).

- **Second: the digital economy and the traditional economy**

The concept of economics in general is that it is a group of activities that include consumption and production, as they interact together in the best ways to determine how to deal with scarce resources.

As for the traditional economy, it is an economic system that seeks to preserve the economic position of the old generations for the new generations, as this type depends on the success of social customs historically, as this economic system witnesses support in most continents of the world (Africa, Asia, South America), especially in the regions It is still under the influence of the agricultural aspect and the production of clothing.....Through the foregoing, we see that the digital economy includes several aspects, the most important of which are information and communication technology, e-commerce, electronic delivery services, which have become more common in our daily lives, and software and information, as these aspects vary according to the volume of economic transactions (Al-Shammari, 2008).

This and we find that the components of the digital economy vary according to the scope of the economy, the impact of information networks, the cost of transactions and deals, and as it is known that technologies change rapidly and this is similar to what is in line with commercial law, as it has an impact on business systems in terms of alternative sources, inputs and processes Operations, outputs and products.

The digital economy is also based on a number of elements, which are considered an important aspect and a basic pillar of this economy, the most important of which are modern technology and globalization, which have an important aspect in determining the shape of the digital age. Infrastructure, the emergence of the Internet and new patterns of intermediaries, as well as the detailing of marketing offers by the seller, whether an ordinary person or a company, and the detailing of marketing offers by the consumer.

- **Third: the digital economy and the knowledge economy**

The knowledge economy is a developed economic pattern based on a wide use of the field of informatics and the Internet in various aspects of economic activity.

The knowledge economy is represented in bringing about a set of strategic changes in the nature of the economic environment and its organization to become more responsive and in line with the challenges of globalization, information and communication technology, the globalization of knowledge and sustainable development in its holistic sense (Al-Masa'adeh, 2014).

This type of economy is considered to have an advanced economic pattern based on a wide use of informatics and Internet networks in various aspects of economic activity, especially in the field of electronic commerce(*Economics and Business*), relying

on the power of knowledge, creativity and technological development, the basis of which is the development of the human side (Kehal & Singh, 2005).

Community progress. The knowledge economy has played an important role in supporting global economic growth, starting at the end of the last century, when the trend was towards reshaping the business environment with modern technology based on information and knowledge rather than relying on traditional technology.

Some researchers have likened knowledge to cash or electronic money, the owner of which cannot feel its value unless it is moved. There are facts that cannot be ignored with regard to the knowledge economy, the most important of which are:

1. The accumulation of human knowledge that improves living standards and achieves prosperity for many countries that have been able to employ knowledge and skills in order to increase their levels of material production, and have also worked to develop effective systems to benefit from them.

2. Knowledge is related to the development of information technology and communication systems and their applications, and their spread at a reasonable cost and on a large scale, as these technologies have opened new doors for the spread of knowledge and its benefits. In this aspect, many countries have been able to reduce the gap between them and the countries that precede them in the information field and work to develop their capabilities to catch up out.

The knowledge-based economy depends on the most important components:

- **Innovation and development:** as it is considered one of the most important commercial links with other institutions with their various activities so that they can go hand in hand with the growing knowledge revolution and absorb and adapt it to local needs.

- **Education Corner:** It is considered one of the basics of the productive side and an important aspect in the competitive environment in the world of trade. As the responsibility lies with governments to provide and qualify skilled labor, or human capital capable of managing modern technologies at work.

- **Infrastructure:** As the infrastructure of any institution or company operating in the technological and knowledge field must be based on information and technological assets to suit the development of the local environment.

Considering the above, we note that the digital economy and the knowledge economy are two concepts, the essence of which is one, because they are based on information and knowledge. However, the knowledge economy is more general and comprehensive than the digital economy, where the digital economy can be considered a practical application of the knowledge economy on computers and information networks by transferring the knowledge and information of that economy to Digital interviews him, meaning that the digital economy is the technology of the knowledge economy.

VII. The third topic: The effects of the digital economy on corporate business

Electronic joint stock companies in the digital economy design a website and create an electronic catalog to introduce the company, its activities, plans and export goals to achieve mass communication. These companies also use teleconferencing and communication through Internet networks. Where we review the most important effects of the digital economy on the environment of commercial companies through the following:

- **First: the control of multinational companies on global production**

Multinational corporations are getting a great deal of attention in business and economic circles. The emergence and spread of these companies has brought about a great development and has had an impact on the economic community.

The Jordanian Companies Law No. 22 of 1997 and its amendments in Article (4) of it stipulates the establishment and registration of the company: "The company is established in the Kingdom and registered there in accordance with this law.

Many commercial law jurists set definitions of multinational companies, where they differed in defining the designation of this type of company (multinational companies - transcontinental companies - transnational companies - transnational companies).

With the emergence of the digital economy, which helped the control of multinational companies on global production, through the use of electronic means of various forms, where the Internet space is a great contributor and the lucky one to the growth of electronic commerce, as it is a fertile ground and a paving environment to influence the growth of electronic commerce to achieve competitiveness For commercial companies in the commercial field, and in order to go hand in hand with this development, the majority of the world's countries have started working on preparing their economic and commercial home by moving towards the digital economy.

With the complexity of this type of companies in global trade and their commercial presence in various parts of the world, where it became called the global activity of the trade of multinational companies, and as a result of the use of technological aspects that are characterized by speed and accuracy in building and sending information, it has proven its feet in controlling the economy, as a result Because of the speed in distribution and the transfer of the product at a high speed to the countries of the world, this has become a direct reason for these companies to control global production.

The authority is determined through the parent company by means of a sophisticated communication network that enables to identify the movement of sales and production in the host countries accurately, in addition to the centralization of management enables the preservation of scientific and technical secrets, and the use of these strategic companies in modern technology enables them to make decisions to improve their plans Productivity, raising the marketing level of these companies and enhancing their ability to control.

- **Second: Restricting small national companies to standards and conditions (digital informatics) that they do not have**

The multinational companies, when they transfer certain technology to a developing country, can set conditions to restrict the freedom of developing countries in how to benefit from the transferred technology, as it is a major resource for this technology, as it determines the contractual formulation alone (*Digital Economy and Business Comitee*), so it is free to include whatever it wants terms and restrictions In the contract, the second party is the recipient of the technology, which is in dire need of those technologies and technical knowledge in the field of technology transfer when they are in the possession of those companies. Therefore, the receiving party, especially if it is from a developing country, has no choice but to accept these conditions submissively, without any negotiations about them if it had the desire to conclude the contract, which entailed imposing full control of the technology transfer mechanism.

This superiority and technical development of major commercial companies makes them more able to control the work of their management, which also makes them the owner of power and control over smaller companies, especially national ones, which makes them able to set restrictions and standards through technological control, where these aspects are not available to national companies.

The most important restrictions imposed by these companies are the industrialization strategy in developing countries, as this does not help to establish integrated industries within the national economy, which makes the dependence of small national companies abroad inevitable. There is no doubt that this has a negative impact on the structure of foreign trade for companies, when the strategy is in the form of directives confined to specific activities.

This means that the inclusion of the restrictive conditions is often subject to the logic of the commercial knowledge superiority of the suppliers, as it is not focused only on the content of the technology subject of the contract, but also includes its commercial and economic environment, and in this way it appears as additional elements in the contract, which would lead to higher direct and indirect costs for technology. Therefore, these conditions constituted one of the most important points of dispute and controversy within the framework of the International Code of Conduct for the Transfer of Technology, not only about its content but about its formulation as well, and it was an ample area for research and discussion for many jurists and international organizations, and the parties to the dispute were the group of developing and developed countries on a number of these Conditions. At a time when the developing countries requested the abolition of these conditions on the grounds that they were arbitrary, the developed countries adhered to these conditions based on the principle of freedom of contract (Zacklad, 2001).

Also, the WAG Company)) to transfer the ownership of its industrial information and this is the focus of the current contract" (Al-Tayyar, 1999).

There is no doubt that the most used tools to achieve these goals lie in the inclusion of restrictive conditions in technology transfer contracts, which prevent the recipient from being able to make any real or actual transfer of technology that gives him competitive edge.

- **Third: The major companies maintain the leadership of modernization and renewal**

Major companies are one of the most important features of the phenomenon of globalization or the so-called new economic system, and due to the large size of these companies, the diversity of their economic activity, the dense geographical and market spread of this type of companies, their dependence on the electronic environment at work and their focus on the use of technology at work made them able to create many. The changes began to affect the economic, social, cultural and even political dimensions, as these companies sought to keep small production units under their control.

The use of technology in the work of these companies takes place in the mother country and not in the developing countries in which their branches operate, and how often the technology transferred to these countries by means of multinational companies does not fit with the economic and social conditions, in the sense that it does not fit with the reality of developing countries. In most aspects of life, because standards are applied in a country that is completely different from the standards of class in developing countries, which makes them able to control the joints of economic aspects that have an actual impact in the world of economy.

But if the legal transfer of technology is a transfer of ownership of technology, this means that the receiving state of the technology becomes the owner of every part of it, as this ownership allows that this transferred technology be exploited or disposed of, taking into account the respect of the terms of the transfer contract, which concerns, for example, the condition not to publish technological secret.

For example, in the international contract for technology transfer concluded between the Saudi Axle Manufacturing Company (A.A.M.C) and the German company WARSTEN ACHSEN BH (WAG) on 6/3/1973, which stipulated the following:

"WAG Company provides the Saudi Axles Company with technical, mechanical and commercial information that will enable it to lay the foundations and organize a factory for the production of durable axles. It also undertakes

- **Fourth: The ability of major companies to enter societies and influence them to change their systems and ways of living**

The digital economy has a strong influence on companies at work and control of their systems through the use of modern technology. The transformative impact of this economy has become clear on our societies, at a time when the digital economy has become the largest trend in the Arab Gulf region and the surrounding countries, and that this trend will have Significant impact on commercial companies in all its forms.

In that, one of the companies in the Arab Gulf region began working to accelerate the pace of its electronic investments, such as (Gulf Capital), which is considered one of the largest alternative investment companies in the Middle East, which has become one of the largest investors in the digital economy in the Arab Gulf region, from Through pumping huge sums of investments, amounting to half a billion dirhams.

Many companies have adopted the gradual approach and start digital transformation, and some companies have already reached the stage of digital transformation, and examples of those companies are the Saudi Telecom Company, which implemented the idea of OTEK in one of STC as an initiative that aligns with Vision 2030, in addition to many companies on The Gulf level followed this pattern, and some of them reached digital transformation.

The United Arab Emirates, Saudi Arabia, Jordan, Egypt and Lebanon remain leading regional hubs for new technology companies, which are attracting significant upstream and private equity investments. And that this topic is of interest at all regional and international levels, by organizing events and conferences for technology companies and all trends in the field of technology and the digital economy sector.

For example, some East Asian countries, including Thailand, Taiwan, Singapore and even Malaysia, which are known as the Four Tigers, prospered through the establishment of a new economy that attracted major international companies in the field of manufacturing and developing electronic programs, which contributed to improving the economic situation and generated new job opportunities, factories and alliances that are considered A huge benefit to these countries.

VIII. Conclusion

From all of the foregoing, we can focus on the most important concepts and basic solutions that we have come up with as a result of the impact of the digital economy on the company's commercial environment, through the following:

IX. Results:

1. Facilitating the use of electronic means was of interest to the Jordanian legislator in conducting transactions and transferring information electronically from one person to another using information processing systems through electronic data exchange.

2. The digital economy and electronic commerce is one of the modern topics in the world at a time when the use of this technology has become a normal thing in many developed countries, and Jordan is considered one of the leading countries in the digital economy and electronic commerce.

3. Multinational companies were able to establish projects under their control in one or more countries, and benefit from the freedom of trade to open all their markets to the products of these groups, as this led to the integration of the economies of those countries in the global market within the framework of corporate strategy.

4. The control of electronic joint stock companies through the use of digital economy technology to achieve their goals and spread their activity to achieve mass communication.

X. Recommendations

1. Work on developing a clear strategy that works to reduce the digital divide that separates individuals, institutions and geographical areas at their different social and economic levels.

2. Working to provide an appropriate legal environment by organizing legislation represented in the issuance of laws related to electronic commerce, electronic payment and electronic transfers.

3. Work to develop support for research and studies related to digital aspects and support electronic production through the establishment of companies specialized in developing digital content in cooperation with specialized international companies.

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