

# Facebook received a record \$ 5 billion penalty, but that's just 'stainless steel mosquito bites'.

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After an investigation for more than a year, the US Federal Trade Commission (FTC) has imposed fines for Facebook of \$ 5 billion (about VND 116.3 trillion) due to privacy violations. If approved by the civil department of the US Department of Justice, this is the largest fine imposed by a technology company on a privacy breach and the first true penalty for Facebook in the United States.

Beginning in March/2018, a week after the information on the Cambridge Analytica collected data of tens of millions of Facebook users, FTC opened an investigation regarding Facebook's data activities.



Since 2011, in an agreement to deal with Facebook's alleged user deception, poor social networks have committed to FTC about not sharing user data with third parties without their allow. However, it was not until 2015 that Facebook actually blocked access to the Cambridge Analytica.

FTC's \$ 5 billion fine for Facebook for violating privacy is far from the previous record, which Google was fined in 2012 (\$ 22.5 million, equivalent to about VND 523 billion) due to its own rights policy. From Safari browser.

However, this \$ 5 billion figure does not seem to get in the way compared to Facebook's last quarter revenue (\$ 15 billion). Even after news of the fine, Facebook's stock price increased.

Many experts say that any amount of money is hard enough to punish a large-scale company like Facebook, it is just like their 'ticket'.

Details of FTC's fines for Facebook have not been disclosed and both sides have declined to comment.

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