

Trade Transformation In The Digital Era: Agency Role, Opportunities And Challenges

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Abstract:

The evolution of trade dynamics in the digital age has brought forth a landscape filled with both opportunities and challenges. This study delves into the realm of trade transformation within the context of the digital era, employing the theoretical framework presented by Anthony Giddens. Giddens' concepts surrounding modernity, the structure of society, and the role of agents in shaping modern-day interactions serve as the lens through which this analysis navigates the multifaceted landscape of contemporary trade. This study investigates how digital advancements have reshaped trade mechanisms, revealing a landscape marked by significant opportunities for growth alongside challenges stemming from rapid technological change. Through the description of the opportunities presented by digital technologies, as well as the obstacles they introduce, the study provides insights into the dual nature of trade evolution in the digital era. It emphasizes the need for a nuanced understanding of how digital tools and platforms are integrated into trade activities, and how these integrations affect both the opportunities available for economic expansion and the challenges of adapting to a swiftly transforming commerce ecosystem. By examining the interplay between digital advancements and trade mechanisms, this research sheds light on the intricate balance between opportunities for growth and the challenges posed by rapid technological evolution, offering insights crucial for navigating the complexities of today's global trade environment.

Keywords: trade transformation, digital inclusivity, social structuration, agency role, ethical sustainable

1. Introduction

The rapid development of technology has changed various aspects of human life, including trade. The digital era, with all its innovations and technological advancements, has brought

significant changes in the world of trade (Nugroho, Afifi, Kiswanto, & Prianto, 2011). Digital disruptions already shaping the new market and empowering it with the technology. Businesses today, on the other hand, put the roles of digital technology as a main tool to develop and access the

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market aggressively. Digital technology transforms trade and the business ecosystem into the condition where VUCA (volatility, uncertainty, complexity and ambiguity) appear. Trade transformation and change happen whether we like it or not.

In this article, we will elaborate on these changes using Anthony Giddens's social theory perspective. The article is more like a conceptual and descriptive paper that describes how digital disruption is changing how the trade works, expanding the roles of agencies and actors, and affecting how the social ecosystem tailored its future (Abbas, 2010; Secundo, Toma, Schiuma, & Passiante, 2019). This paper reveals the fact that the correlation between trade transformation and the ecosystem adapts to fill the gap resulting from the alteration roles of the agencies. Anthony Giddens, a renowned sociologist known for his concepts of modernity and globalisation, provides an interesting take on the transformation of trade in the digital era. According to Giddens, the digital era has created a complex global network, where trade is no longer limited by geographical boundaries. One of the main aspects of trade transformation in the digital era is the use of the internet and information technology (Fernandes Andry, Nurprihatin, & Liliana, 2022).

In this era, businesses can easily communicate and interact with customers and business partners around the world. This has had a significant impact on how trade is conducted, with the rise of e-commerce and electronic commerce becoming an inevitable phenomenon. In addition, the digital age has also changed the way consumers shop. With the ease of access and various online platforms available, consumers can easily search and purchase products or services from any corner of the world. This is changing the entire landscape of commerce, with companies having to adapt and utilise this technology to remain competitive.

However, the transformation of commerce in the digital age does not come without challenges. One of the emerging issues is data security and privacy. In this increasingly connected world, the risk of data leakage or cyberattacks is a pressing issue (Murray et al., 2020). Companies must invest in cybersecurity and protect their customers' data to maintain the trust and integrity of their commerce. In this article, we will take a deeper look at how the transformation of trade in the digital age has affected various aspects of trade, including business interactions, consumer behaviour, and the challenges that may be faced. Through Anthony Giddens's analysis, we will gain a deeper understanding of these changes and their

implications for the world of trade. Let's explore the transformation of commerce in the digital age and see how we can utilise it to achieve business success.

2. Discussion

2.1. Structuration and agency

The concept of modernity proposed by Anthony Giddens has significant relevance to digital commerce. Giddens argues that modernity involves complex structural changes in society, including in the context of trade. In his book entitled *"The Consequence of Modernity"*, Giddens divides modernity into four dimensions, one of which is structural differentiation. In the context of digital trade, structural differentiation can be seen in the changing structure and dynamics of trade caused by advances in information technology and the internet (Smith, 2013). Giddens also proposed structuration theory, which emphasises the importance of the interaction between structures and agents in shaping social action. In the context of digital trade, structuration theory can be used to understand how trade structures and information technology influence each other and shape the behaviour of trade actors. Digital trade also reflects the consequences of modernity proposed by Giddens (Shahraki, Movahedi, & Farani, 2016). In the digital era, trade has undergone a significant transformation, where space and time have become more flexible and globally connected (Czapiewski & Janc, 2019).

Giddens' concept of modernity regarding the transformation of space and time can be applied in the context of digital trade that connects trade actors in various geographical locations. In the context of digital trade, Giddens' concept of modernity is also relevant in understanding the social and cultural changes that occur. (Shahraki et al., 2016) Digital commerce has changed the way consumers shop and interact with products and services. Consumers can easily search for and purchase products from all over the world, reflecting changes in consumer behaviour driven by technological advances and globalisation (Murray et al., 2020).

The central role of social structure in shaping the dynamics of modern trade. Social structure, encompassing patterns of relationships, hierarchies, and interactions between individuals and groups in society, has a profound impact on how businesses operate and trade interactions occur. Its focus on organisations, institutions, and social relations explains the complexity of the networks that shape and direct trading activities in this digital age.

Business organisations, such as firms and trade institutions, are key elements influenced by social structures. Internal organisational structures play a vital role in trade decision-making, resource allocation, and the distribution of tasks and responsibilities (Belladonna, Hidayah, & Tripuspita, 2023).

An effective organisational structure paves the way for coordination and collaboration which is essential in complex modern trade. Institutions, which include laws, government policies, and social norms, provide the framework for regulating and directing trade activities. Strong and effective institutions can create an enabling environment for fair, transparent and sustainable trade, providing an important foundation for the dynamics of modern trade. Furthermore, interactions between trading actors are influenced by social relationships such as business networks, partnerships, and customer relationships (Shahraki & Heydari, 2019). Strong social structures facilitate collaboration and mutually beneficial exchanges between trading actors, creating an environment that promotes growth and sustainability (Fogarty et al., 2007).

Equally important, social structures also play a role in resource access and distribution in trade. For example, in fishing communities, hierarchies and divisions of labour can shape the distribution of fishery resources and fish trading strategies. In the context of modern trade, social structure is key to understanding and optimising accessibility and connectivity. With efficient transport structures, connectivity between trading actors and markets can improve, supporting the movement of goods and services, and providing a boost to economic growth. Thus, an in-depth understanding of social structure opens the door to unlocking potential and overcoming challenges in the ever-changing dynamics of modern trade.

2.2. *Shift roles of the agency*

The role of agents in navigating trade transformation in the digital era is crucial. Agents act as intermediaries between sellers and buyers in digital trade transactions. They help facilitate the transaction process, manage information, and ensure smooth trade between both parties (Afifi & Abbas, 2019). In the digital era, agents have a more strategic role in dealing with the challenges and opportunities that arise. They must be able to master digital technology and utilise it to expand market reach, improve operational efficiency, and enhance customer experience. One of the key roles of agents in the transformation of commerce in the digital era

is to build and manage e-commerce platforms. They can help sellers to build online stores, manage inventory, and facilitate online transactions. With an e-commerce platform in place, sellers can reach a wider market and increase the accessibility of their products. In addition, agents also play a role in managing payments and logistics (Lieder & Rashid, 2016).

Agents can assist sellers in setting up a secure and efficient online payment system, as well as organising product delivery to buyers. In the digital era, agents can also utilise technology such as payment gateways and delivery services to speed up and simplify the transaction process. In addition, agents also play a role in providing customer support and service. They can assist buyers in finding products that suit their needs, provide accurate product information, and handle complaints or problems that may arise during the transaction process. In the context of trade transformation in the digital era, agents must also be able to cope with the ever-evolving technological changes and innovations. Agents can provide many functions to generate value in the supply chain (Isik, 2011; Mack, Khare, Krämer, & Burgartz, 2015).

Agents need to continuously update their knowledge and skills in using digital technologies, such as mobile apps, e-commerce platforms, and online payment systems. As such, agents play a crucial role in navigating trade transformation in the digital era. They help facilitate transactions, manage information, and provide support to sellers and buyers. In the ever-evolving digital era, agents must be able to adapt to technological changes and utilise them to improve commerce efficiency and experience. In this digital era, agency roles already shifting from supporting buyers and customers to being more agile in market development. Furthermore, the agency nowadays is more likely to have more critical roles than before.

2.3. *Opportunities in digital trade*

Increased global market accessibility through digital technology reflects the positive impact of advances in information and communication technology (ICT) especially in the context of international business and trade. At least some strategic roles were highlighted, from market development on e-commerce platforms, segmented customers by micro-marketing and advertising, and also shipment sectors. COVID-19 lockdown proves this process takes place, how the e-commerce set their shipment line and micromarketing in their platforms by providing product advertisement and

video presentation of the product. Some of how digital technologies have increased global market accessibility and transformed the supply chain process.

2.3.1. *E-commerce platforms*

E-commerce platforms have changed the way companies sell their products and services. With the advent of electronic commerce websites, businesses can easily reach consumers all over the world. Buyers can also easily search and purchase products from various distant places even different countries without having to attend physical stores. Digital technology allows companies to conduct global marketing through online platforms such as social media, search engines, and websites (Rahmatullah, Mulyasa, Syahrani, Pongpalilu, & Putri, 2022). Furthermore, digital technology stimulates the evolution of e-commerce into adapting advanced features like social interactions and gamification. This feature enables micromarketing among the customers on the same platforms. This allows sellers to reach a global audience at a relatively lower cost compared to traditional marketing methods.

The ability for tailored marketing and an enhanced consumer experience is further increased by the incorporation of artificial intelligence and advanced analytics into e-commerce systems. These technologies let businesses customize their products and marketing tactics to match the unique demands of individual customers by enabling the analysis of enormous databases to understand consumer behaviour, preferences, and trends in real time. As a result, this degree of personalisation increases sales and cultivates client loyalty by making the buying experience more enjoyable and engaging. Furthermore, AI-powered chatbots and virtual assistants have improved the effectiveness and accessibility of customer service by giving customers immediate assistance and direction whenever they need it (Cui et al., 2017; Zhou, 2023).

Furthermore, the expansion of e-commerce has been greatly aided by the advent of mobile commerce, or m-commerce. The distinction between physical and virtual retail places is becoming increasingly hazy due to the convenience of consumers purchasing from anywhere thanks to the growing use of smartphones and mobile applications. Businesses have been forced to optimise their websites and applications for mobile devices in response to the move towards mobile purchasing, guaranteeing a smooth and user-

friendly experience (Aatish, 2017). The widespread use of digital wallets and mobile payments has also streamlined the payment process, resulting in faster and more secure transactions. The emphasis on mobile accessibility and convenience is probably going to continue to be a major factor in the growth of digital commerce as it allows companies to reach new markets and demographic groups.

2.3.2. *Payment gateway*

The evolution of digital trading encourages the rise of the payment gateway provider and system. Online payment systems make cross-border transactions easier. The payment transaction can be resolved in minutes by transferring the balance (Oktavia, Afifi, Eliza, & Abbas, 2023). The payment system feature also gets rich with pay later which is the simpler form of credit payments. All this takes place and transforming the market ecosystem rapidly. With advanced security technologies in place, consumers and businesses can conduct transactions with confidence without worrying about potential fraud or security risks.

The payment landscape has become even more diverse with the rise of digital wallets and blockchain technology, giving businesses and consumers greater freedom in how they conduct transactions. While blockchain technology offers a decentralised payment method that lessens dependency on conventional banking institutions and may even reduce transaction fees, digital wallets offer a practical and safe means to store payment information and speed up transactions. These advancements not only make online transactions more efficient but also create new markets by giving people in underdeveloped financial infrastructure areas or without traditional bank accounts access to e-commerce (Belu, 2019; Chang, Iakovou, & Shi, 2020).

Additionally, fraud detection and risk management are being revolutionised by the incorporation of AI and machine learning into payment systems. These innovations greatly lower the frequency of fraudulent transactions and improve the security of online payments by analysing enormous volumes of transaction data in real time to spot trends and anticipate possible fraud. In addition to safeguarding customers and retailers, this increases confidence in digital commerce systems and entices more individuals to engage in online commerce. The future of e-commerce payments looks even more secure, efficient, and inclusive as these technologies develop, which will further spur the expansion of

digital trade on a global scale (Hasan & Rizvi, 2022; Rodrigues et al., 2022).

2.3.3. *Global supply chain*

Digital technology plays an important role in improving the efficiency of global supply chains. Automated supply chain management systems enable real-time tracking, better stock management and faster delivery. The use of machine learning and data analytics helps companies to understand global consumer behaviour. This enables them to adapt their marketing strategies and product offerings according to the preferences and needs of different markets. The acceleration of trade processes and operational efficiency is one of the positive impacts of increasing global market accessibility through digital technology. With digital technology, the trade process can be conducted more quickly and efficiently, thereby accelerating the flow of goods and services in the global market (Acemoglu & Restrepo, 2020; Afifi, Arifin, & Kiswanto, 2019).

The implementation of blockchain technology in supply chain management offers a previously unheard-of degree of security and transparency, which boosts international trade efficiency even further. Blockchain technology makes it possible to track things securely and transparently from point of manufacture to point of delivery by offering an immutable and decentralised ledger. Guaranteeing the legitimacy and moral sourcing of goods, not only lowers fraud and errors but also increases consumer trust. Additionally, smart contracts minimise the need for middlemen and transaction expenses by automating and streamlining the implementation of agreements across the supply chain. This blockchain integration with digital supply chains is a big step towards building more reliable and robust international commerce networks (Belu, 2019; Chang et al., 2020).

Moreover, by enabling a more intelligent and linked system, supply chain management is being revolutionised by the Internet of Things (IoT) technology. IoT devices can track position and temperature in real-time, which helps to ensure the integrity of goods—especially perishables and delicate items—during transportation. This degree of monitoring reduces wasteful expenses and the impact on the environment while also optimising logistical planning and minimising the danger of spoiling and loss. The confluence of artificial intelligence (AI) and data analytics with the IoT provides predictive insights that enable proactive decision-making and further improve supply chain efficiency (Fitri, Handayani, Yufriadi, Eliza, &

Afifi, 2024; Pearsall, 2016; Shah, Bolton, & Menon, 2020). To fulfil the demands of a global market that is becoming more complicated and dynamic by the day, the global supply chain is expected to become even more efficient, responsive, and sustainable as these technologies continue to develop and integrate.

2.3.4. *Digital workspace*

Digital technologies such as video conferencing, email, and online collaboration platforms enable businesses to communicate and collaborate with partners and customers across the globe without having to physically travel. Increased accessibility is not just limited to commerce, but also includes aspects of education and training (Mortari, 2015; Satria, Bulan, Vadila, & Gusmanelli, 2023). Digital technology enables global access to online education and training programmes, providing opportunities for individuals in different parts of the world to improve their skills and knowledge. Increased global market accessibility through digital technology creates new opportunities for businesses, reduces trade barriers and significantly expands market reach. Increased global market accessibility through digital technologies reflects the positive impact of Information and Communication Technology (ICT) advancements especially in the context of international business and trade.

Accelerating the trade process is through the use of e-commerce platforms. With the existence of electronic commerce websites, businesses can easily sell their products and services to consumers around the world without having to attend a physical store. This allows trade transactions to be conducted quickly and efficiently. In addition, digital technology also enables operational efficiency in various sectors. For example, in the supply chain, digital technology plays a vital role in improving efficiency through automated supply chain management systems. This enables real-time tracking, better stock management, and faster delivery. In addition, digital technology also enables efficiency in online payments and transaction security. Online payment systems facilitate cross-border transactions, while advanced security technologies ensure transactions are conducted safely and without significant security risks. With these accelerated trade processes and operational efficiencies, businesses can save time and costs in conducting international transactions, and improve their competitiveness in the global market (Siswati et al., 2023; Wechsler, Basch, Zybert, & Shea, 1998).

2.4. Global and local challenges

Global and local challenges refer to the effects and consequences of an event, policy, or phenomenon that can be felt on a global (worldwide) and local (in a specific region or community) level. These implications can occur in various fields, such as the environment, economy, culture, and politics. Global Warming has significant global and local implications. On a global scale, global warming can cause climate change that has widespread impacts worldwide. The increase in the Earth's average temperature can lead to extreme weather conditions, rising sea levels, and changes in rainfall patterns. These implications can affect ecosystems, biodiversity, and the availability of natural resources in various regions. At the local level, global warming also has significant impacts. For example, in Indonesia, global warming can lead to increased air temperatures, changes in seasonal patterns, and an increased risk of natural disasters such as floods and droughts. Additionally, global warming can impact sectors such as agriculture, public health, and the local economy (Georgiadis & Athanasiou, 2010).

Globalization also has complex global and local implications. Globally, globalization has changed the way countries interact and trade with each other. It has brought positive impacts such as increased access to global markets, technology transfer, and economic growth. However, globalization also has negative impacts such as economic inequality between countries, job loss, and environmental damage. At the local level, globalization can have diverse impacts. For example, in the cultural field, globalization can bring foreign cultural influences that can enrich local culture but may also threaten the sustainability of local wisdom. Additionally, in the economic field, globalization can bring benefits such as increased investment and access to global markets, but it can also lead to intense competition and vulnerability to global economic fluctuations. The Russia-Ukraine conflict has significant global and local implications (Asif, Rashid, Bianchi, & Nicolescu, 2015).

2.4.1. Geopolitical tensions

Globally, this conflict has caused geopolitical tensions between Russia and Western countries. Global implications include economic sanctions, uncertainty in global financial markets, and a slowdown in global economic growth. Moreover, the conflict can affect political and security stability in the European region and trigger changes in international relations. At the local level, the

Russia-Ukraine conflict has significant impacts, especially for both countries involved. Local implications include economic losses, infrastructure damage, displacement of people, and loss of life. The conflict can also affect political and social stability in both countries, triggering ethnic tensions and nationalism. Global and local implications can occur in various contexts, including global warming, globalization, and political conflicts. In each context, these implications can have significant impacts on the environment, economy, culture, and politics. Understanding these implications is crucial to taking appropriate actions in addressing the global and local challenges faced.

The assessment of positive and negative impacts on the economies of developing and developed countries involves analyzing the effects of various factors on economic growth, stability, and overall prosperity. Here's an evaluation of the positive and negative impacts: Positive Impacts on Developing Countries: Increased Foreign Direct Investment (FDI): Developing countries may experience an influx of FDI, contributing to infrastructure development, job creation, and technology transfer.

2.4.2. Production competitiveness

Integration into the global economy provides developing nations with opportunities to expand exports, diversify their economies, and reduce dependency on a limited range of industries. Exposure to global markets often facilitates the adoption of advanced technologies, enhancing productivity and competitiveness. Reliance on developed countries for trade and investment may create vulnerabilities, as economic fluctuations in developed nations can adversely affect developing economies. Globalization may exacerbate income disparities within developing countries, with certain sectors benefiting more than others. Environmental Degradation: Rapid industrialization and globalization can lead to environmental degradation in developing nations, affecting ecosystems and public health (Schap, Kuczynski, & Hiza, 2017).

Developed countries can benefit from expanded markets and increased consumer bases in developing nations, fostering economic growth. Globalization allows developed countries to access skilled labour and expertise from around the world, contributing to innovation and competitiveness. Investments in developing countries offer opportunities for diversification, reducing dependence on domestic markets. Outsourcing and offshoring may lead to job displacement in certain industries within developed countries, impacting

local employment. Increased global competition can put pressure on industries in developed nations to enhance efficiency, potentially leading to the decline of less competitive sectors. Economic events in one part of the world can have ripple effects, causing instability in financial markets and affecting the overall economic well-being of developed nations. In conclusion, the evaluation of positive and negative impacts on the economies of developing and developed countries underscores the complexity of globalization. While it presents opportunities for growth and development, it also poses challenges that require careful consideration and strategic policymaking to ensure inclusive and sustainable economic outcomes for all nations involved.

2.4.3. *Security challenges*

However, it is also important to consider the social impact, data security and ethical issues associated with digital globalisation (Núñez-Canal, de Obesso, & Pérez-Rivero, 2022). Alongside security, user privacy is an equally important aspect. Businesses and electronic transaction platforms should have a clear and understandable privacy policy. This policy includes information on the type of data collected, how it is used, and whether there will be data sharing with third parties. Cyber threats are a major challenge in the electronic transaction ecosystem. Protection against phishing, malware, and DDoS attacks is key. By engaging advanced security technologies and cutting-edge anti-malware software, businesses can protect user data and ensure their smooth operations.

Compliance with applicable laws and regulations, such as the GDPR in the European Union, sets certain standards regarding data protection. In addition, user education is a crucial step. Informing users about security practices, such as keeping passwords private and checking the authenticity of links, can help build security awareness and contribution. In an era of rapid digital transformation, electronic transactions have become the backbone of the global economy (Sanchez-Vaznaugh, Sánchez, Crawford, & Egerter, 2015).

The increasing reliance on e-commerce platforms, online banking, and other digital services has brought tremendous benefits but also highlights the importance of maintaining security and privacy in this environment. Security in electronic transactions refers to a set of measures and technologies implemented to protect users' sensitive data and information. One important measure is the

use of data encryption. By implementing security protocols such as SSL or TLS, data sent between users and platforms is safe from unwanted prying eyes. Authorisation and authentication are also points of focus. Strong security methods, such as the use of complex passwords, two-factor authentication, and even biometric technology, ensure that only authorised parties have access to accounts and personal information. The importance of security certificates, especially SSL certificates, cannot be overlooked. They are not only a symbol of security but also create trust among users. By seeing a security certificate, consumers feel more secure and are more likely to transact electronically. Next to security, user privacy is an equally important aspect. Businesses and e-transaction platforms should have a clear and understandable privacy policy. This includes information on the type of data collected, how it is used, and whether there will be any data sharing with third parties. Cyber threats are a major challenge in the electronic transaction ecosystem. Protection against phishing, malware, and DDoS attacks is key (Belladonna et al., 2023).

By engaging advanced security technologies and cutting-edge anti-malware software, businesses can protect user data and ensure their smooth operations. Compliance with applicable laws and regulations, such as the GDPR in the European Union, sets certain standards regarding data protection. In addition, user education is a crucial step. Informing users about security practices, such as keeping passwords private and checking the authenticity of links, can help build security awareness and contribution. To maintain security and privacy in electronic transactions, it is important for businesses and users to continuously raise awareness, follow security best practices, and comply with applicable regulations (Nassif, 2021).

2.4.4. *Ethical sustainable*

In the dynamic landscape of contemporary business and trade, a noticeable transformation is taking place – a shift in ethics that shapes the conduct of corporations and influences the global marketplace. This trade transformation is the main factor contributing to this social and ethical shift, its implications, and the importance of fostering responsible business practices in the ever-evolving world of commerce. The evolution of technology, globalization, and societal expectations has propelled a significant alteration in the ethical considerations that guide business decisions. One key factor contributing to this shift is the increased interconnectedness brought about by digitalization.

The rise of e-commerce, data-driven strategies, and advanced technologies has necessitated a reevaluation of ethical norms and commerce structure in handling customer data, ensuring cybersecurity, and addressing algorithmic biases. The challenge lies in balancing innovation with ethical responsibility, ensuring that technological advancements are harnessed for positive societal impact (Afifi & Abbas, 2019; Dong et al., 2013).

Globalization, another influential force, has expanded market horizons but also intensified ethical considerations. Corporations operating on a global scale face the ethical dilemma of navigating diverse cultural, legal, and environmental landscapes. The shift towards ethical globalization requires businesses to consider the social and environmental consequences of their operations, adopt sustainable practices and contribute positively to local communities. Moreover, the expectations of stakeholders, including consumers, investors, and employees, have evolved, placing greater emphasis on corporate social responsibility (CSR). Modern consumers are increasingly conscious of the ethical implications of their purchasing decisions, driving businesses to align with values such as environmental sustainability, social justice, and ethical labour practices. As a result, there is a growing trend towards transparency, with businesses expected to disclose their ethical practices and demonstrate a commitment to social and environmental causes. However, this ethical shift is not without its challenges. The pursuit of profit and the pressure to meet shareholders' expectations can sometimes conflict with ethical considerations.

The temptation to cut corners, engage in unethical marketing practices, or exploit labour for cost reduction remains a persistent challenge. Navigating these challenges requires strong ethical leadership that prioritizes long-term sustainability over short-term gains. The consequences of the ethical shift in business and trade are profound. Ethical businesses are not only better positioned to attract a socially conscious consumer base but also tend to foster stronger employee loyalty and attract ethical investors. On a global scale, the collective adoption of ethical business practices contributes to a more sustainable and equitable world.

In the fast-paced and interconnected world of the digital era, the role and responsibility of corporations have expanded beyond conventional business practices. The emergence of advanced technologies, coupled with heightened societal expectations, has redefined corporate responsibility.

This essay delves into the evolving landscape of corporate responsibility in the digital age, highlighting its dimensions and the imperative for businesses to adapt. One of the primary responsibilities of companies in the digital era is safeguarding user data and privacy. With the exponential growth in data collection and utilization, businesses must ensure robust cybersecurity measures and transparent data handling practices. Mishandling or unauthorized use of personal information can lead to severe breaches of privacy, eroding consumer trust and risking legal repercussions. Additionally, ethical considerations in the development and deployment of new technologies have become a core responsibility. As businesses leverage artificial intelligence, machine learning, and automation, ethical dilemmas arise concerning algorithmic biases, accountability for AI decisions, and the societal impact of technology (Zhao et al., 2020).

Companies need to embed ethical frameworks into technological advancements, prioritizing fairness, transparency, and social responsibility. The digital era also demands that businesses actively contribute to combating societal challenges. Environmental sustainability is a prime concern, with companies expected to minimize their carbon footprint, adopt eco-friendly practices, and embrace renewable energy sources. Corporate social responsibility initiatives focusing on community development, education, and healthcare also play a pivotal role in shaping a company's image as a socially conscious entity (Dai, 2015).

2.4.5. Digital inclusivity

Moreover, the responsibility of corporations extends to fostering digital inclusion and accessibility. In a world where digital technologies drive progress, ensuring equitable access to technology for marginalized communities is crucial. Bridging the digital divide by providing internet access, technological training, and affordable devices becomes a corporate obligation towards societal inclusivity. Transparency and accountability are essential pillars of corporate responsibility in the digital age. Companies are increasingly expected to disclose their business practices, environmental impact, and supply chain ethics. Transparent communication builds trust among stakeholders, including consumers, investors, and regulatory bodies. However, amidst these responsibilities, corporations face challenges in balancing ethical practices with profit-driven motives. The pressures of competition, shareholder

demands, and market dynamics sometimes conflict with ethical considerations. Navigating this landscape requires ethical leadership that prioritizes long-term sustainability over short-term gains (Bocken, Short, Rana, & Evans, 2014).

The digital era has ushered in a new paradigm for corporate responsibility. Businesses are no longer evaluated solely on their financial performance but also on their ethical conduct and societal impact. Embracing corporate responsibility in the digital age is not merely a moral obligation but a strategic imperative. Companies that proactively address ethical concerns, contribute to societal well-being and prioritize sustainability are better positioned to thrive in this transformative era while earning the trust and loyalty of stakeholders.

3. Conclusion

In conclusion, the exploration of trade transformation in the digital era, analyzed through the lens of Anthony Giddens' theory, underscores the intricate interplay between globalization, technology, and societal dynamics. This investigation has revealed a landscape rich with opportunities and challenges that necessitate a nuanced understanding and adaptive strategies. The digital era has unfolded a realm of unprecedented global opportunities for businesses. From e-commerce to digital platforms, the interconnectedness of the global market offers pathways for businesses to expand and thrive. Technological innovation acts as a catalyst, propelling enterprises into a realm of endless possibilities on the international stage. Giddens' theory, which emphasizes the interdependence of social structures and individual actions, resonates agency with the reshaping of traditional business models with the shifting agency roles. The digital era demands a reassessment of operational and collaborative approaches. Businesses embracing adaptability and agility are better poised to navigate the constant evolution of the global landscape. Despite the myriad opportunities, the digital era brings forth multifaceted challenges. Issues such as data privacy, cybersecurity, and the digital divide

require meticulous attention. Giddens' theory, with its focus on the reflexive relationship between social structures and individual agency, calls for a mature and collaborative approach to address these challenges. Giddens' theory underscores the reciprocal influence between social structures and individual behaviour. In the context of trade transformation, the digital era has redefined social structures, influencing employment patterns, consumer behaviours, and cultural norms. Understanding the evolution of these structures is crucial to managing the social impacts of trade in the digital age. The digital era places ethical considerations at the forefront of trade practices. Giddens' theory encourages exploration of the ethical dimensions of individual and corporate actions. Companies bear the responsibility to ensure fair practices, uphold data privacy, and contribute positively to societal well-being in the digital landscape. Giddens' theory emphasizes the importance of adaptation and resilience in the face of social changes. Businesses and nations that can effectively adapt their trade strategies to the digital era exhibit greater resilience and competitiveness. Flexibility in response to technological advancements and market dynamics is paramount. In essence, the trade transformation in the digital era, analyzed through Anthony Giddens' theory, signifies a complex dance between technological progress, societal structures, and individual agency. Embracing the opportunities presented by digitalization requires a profound understanding of the reciprocal relationship between these elements. As we navigate the challenges and opportunities, applying Giddens' theory encourages a reflexive approach, urging stakeholders to critically assess and adapt their roles in the evolving landscape of global trade. The digital era demands not just adaptation but a strategic and ethically grounded response to ensure a sustainable and equitable future in global commerce.

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