KEITH ALEXANDER TO EARN $600,000 A MONTH FOR PREVENTING DDOS ATTACKS

When Politico reported that Keith Alexander was shacking up with shadow regulator Promontory Financial Group to profit off his cyber fear-mongering, I knew he'd be raking in the bucks.

Bloomberg provides more details on how much: his asking price starts at $1M a month, from which he negotiates down to a mere $600,000.

> Alexander, 62, said in the interview he was invited to give a talk to the Securities Industry and Financial Markets Association, known as Sifma, shortly after leaving the NSA and starting his firm, IronNet Cybersecurity Inc. He has met with other finance groups including the Consumer Bankers Association, the Financial Services Roundtable and The Clearing House.
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> At the sessions, Alexander discussed destructive computer programs such as Wiper, which the U.S. government said was notable because attacks using it appeared to originate from North Korea and Iran. "I told them I did think they could defend against that," Alexander said.
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> Still, despite the banks' growing investments in computer security, Alexander said, "many of them aren't really confident they're getting their money's worth."
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> [snip]

> ## *Sifma Meeting*
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> Alexander offered to provide advice to Sifma for $1 million a month, according to two people briefed on the talks. The asking price later dropped to $600,000, the people said, speaking on condition of anonymity because the negotiation was private.
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> Alexander declined to comment on the details, except to say that his firm will have contracts “in the near future.”

The article talks in terms of the DDoS attacks launched against US bank websites last year, as well as Wiper, which is allegedly tied to the StuxNet family (and therefore is something with which ALexander ought to be intimately familiar).

What he doesn’t seem to be promising he can fix are things like the recent hack of a hedge fund’s High Frequency Trading algorithms (about which I am simply failing not to laugh hysterically at … sorry, hedgies).

No wonder the banks doubt they’re getting their money’s worth.

It’s hard to read this as anything but a scam. Not only has Alexander spent the last year talking up the risk of cyberattacks, not only has he had access to whatever bank secrets haven’t been encrypted for the last 8 years, plus the double dipping in SWIFT databases. But he also knows what holes NSA hasn’t fixed.

Ultimately, though, this all serves to obscure the fact that these banks are rickety all by themselves, with or without a hacker’s help (which is one reason I’m laughing at that HFT hack). There’s only so much you can do to harden that target, and the banks won’t do it.