

Economics of Computing Services: A Mini Review

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Abstract

A Huge Number of Distributed Computational Resources As A Source Of Inspiration For New Services And Business Prospects As Well As A Technology Enabler In A Global Market Whereas Computational Clusters And Grids Were First Pushed Primarily By Scientific Computing And Research Organisations, Cloud Computing Has Been Swiftly Adopted In The Industry With A Clear Economic Vision Of It Infrastructures And Services Delivered Via Utility Or Pay-Per-Use Models. The Early Notion That Connecting Technical Talent May Yield Significant Benefits.

Keywords: Immigration • Trade policy • Global economic

Introduction

This intertwining of economy and technology is exemplified by scenarios such as the transformation of electricity distribution and generation infrastructures into Smart Grids or the transformation of cities into Smart Cities in order to achieve a sustainable environment. Clouds, grids, or clusters are required for real-time monitoring, forecasting, control and decision-making in these smart systems. At the same time, the growing demand for data centre services has emerged as a major consumer of electricity, making data centre energy optimization part of the energy efficiency challenge that they are attempting to tackle. This special issue builds on previous work by presenting papers that address the aforementioned difficulties and opportunities the presentations were originally presented at the International Conference on the Economics of Grids, Clouds, Systems and Services (GECON). The goal of the GECON conference series is to bring together creative research and the establishment of a robust transdisciplinary community in this growingly crucial aspect of the future digital economy The conference series allows academic and industry researchers and practitioners to share fresh research findings. to the fields of information technology and economics in order to provide solutions and share lessons learned The research includes extensions to current technology as well as successful installations technological developments, economic analyses and theoretical notions Contributions having the greatest potential effect and highest rating in the GECON reviewing process (three to four reviews per paper) were invited to be extended and greatly improved for this special issue. [1]

We chose 6 out of 8 papers after another comprehensive evaluation process that included numerous peer reviews and changes. The first paper, "Delivering Cloud Services with Requirements: Business Opportunities, Architectural Solutions and Energy-Saving Aspects," by Alfonso Quarati, Andrea Clematis and Daniele D'Agostino proposes a set of hybrid cloud brokering strategies that take into account diverse requirements ranging from maximization of user satisfaction and revenue to energy cost reduction. The authors validate their approach by simulating several scenarios that combine users with various non functionalities.

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In terms of infection control, the medical director should be knowledgeable about how the facility stacks up against national averages for blood stream infections and be able to address staff concerns, such as isolation procedures for specific infections, boosting handwashing compliance and raising immunisation rates. The Nephrologists Transforming Dialysis Safety initiative has made the medical director's leadership in infection safety a key component of reducing hospitalisation and mortality rates for dialysis patients [2].

In their paper "Multi-criteria Task Scheduling," Mircea Moca, Cristian Litan, Gheorghe Cosmin Silaghi and Gilles Fedak "Hybrid Distributed Computing Infrastructure Method demonstrate a multi-criteria scheduling strategy for Bag-of-Tasks applications in hybrid, distributed computing infrastructures Their technique meets the requirement of utilising various computing resources infrastructures and optimizing user and resource owner satisfaction Experiments are carried out on an Internet desktop grid to evaluate the performance of certain workload traces. Contributed a paper titled "Resource management for busy streams in multi-tenancy cloud systems." presents a resource management technique based on profit for bursts data streams on shared Clouds. The authors offer system architecture and procedures for managing shared computing resources in order to maintain levels of several concurrent data streams while maximizing cloud provider income. The authors also explain other scenarios that have been validated through simulations and experiments [3,4]

The study titled "Analysis of a trust model for SLA negotiation and enforcement in cloud markets" by Mario Macas and Jordi Guitart describes an online reputation system that does not rely on a central administrative agency. It avoids the interference of a central authority, which could lead to report manipulation. The proposed trust model for the reputation system is implemented in a decentralised P2P network. The trust model contains solutions for defending against attacks by dishonest clients. Extensive experiments are used to demonstrate the model's validity. Fernando Koch, Marcos F. Assuncao, Calos Cardonha and Maros A.S. Netto's contribution "Optimizing resource costs of cloud computing for education" proposes a new probabilistic resource allocation strategy for cost savings. [5]

Conclusion

Value development in software service platforms, by investigators the generation and distribution of value in software service platforms. The platform's stakeholders are the End users, service developers and a service platform provider is all taken into account by the authors. A value generation and value distribution model can be developed by analysing the interrelationships between those stakeholders. The model is presented. It takes into account the number of end-users, the Service quality, service diversity and many types of cost The model offered here enables comprehension of market dynamics and failures of the market.

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Conflict of Interest

None.

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