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***Referencing: APA 7TH Edition. APA style, US English.***

Over recent decades, we have witnessed headline stories in the press about white-collar crimes in Israel and elsewhere, exemplified by stock manipulation by Nochi Dankner in Israel, and the Ponzi scheme by Bernard Madoff in the USA. In the wake of these crimes, there have been calls for increased severity of punishment (Holtfreter et al., 2008; Huff et al., 2010), hoping this will prove to be a satisfactory deterrent.

There is no single definition of white-collar crime, nor is there a consensus regarding its interpretation (Ragatz & Fremouw, 2010). Since the term was first coined by Sutherland (1939), various definitions have been suggested, attesting to the complexity of the phenomenon. According to Mann (1990), “white-collar offender” suggests a prototype based on the following set of parameters: the privileged status of the offender, the abuse of position, the use of camouflage and deception, economic damage, and the perpetration of the crime privately or in an organizational framework. Although these parameters define the phenomenon, the absence of them does not alter the fundamental nature of the prototype.

Over time, there have been attempts to identify subtypes of white-collar criminals. Friedrichs (2009) draws a distinction between organizational/corporate crime, which promotes the interests of an organization, and occupational crime, which is committed in a professional capacity for the sake of personal gain. Gray-collar crime has shades of white-collar crime, but is committed in a “gray” area (Menard et al., 2011). It relates to an abuse of trust, which includes job poaching, insurance and credit card fraud, and tax evasion.

This article discusses white-collar (organizational or occupational) felons who are members of society’s privileged elite and abuse their positions to commit and conceal financial crimes (Logan et al., 2017; Sutherland, 1983; van Onna et al., 2014). These offenses include fraud, blackmail, falsification of official documents, embezzlement, money laundering, breach of trust through bribery, insider trading, stock manipulation, tax offenses and computer crimes.

White-collar offenders hold positions where they can commit crimes. Unlike with blue-collar crimes, the victims are faceless, since there is rarely any physical contact between the perpetrator and the victim (Soltes, 2016). The crimes are usually sophisticated, with few complainants and a host of anonymous collaborators. The discovery of a felony can take a relatively long time since there is a tendency to deal with such cases within the organization. Law enforcement agents, even if they expose these crimes, often find it difficult to get a conviction (Marriott, 2018; Xie, 2015). Perpetrators suffer the ignominy of sullied reputations when convicted (Marriott, 2018).

There are various estimates of the propensity for white-collar crimes. Some claim (Ben Zvi & Volk, 2011) that the propensity is low compared to other crimes. Other research shows a high percentage of recidivism. The examination of white-collar criminal dossiers showed that there is a high percentage of habitual offenders (Weisburd et al., 2001).