*Please edit to improve the caliber of language and also format the in-text citations according to APA or other widely-used style guide (specify which) I used APA style for the in-text citations and Merriam-Webster’s for spelling and Chicago Manual of Style for other issues.*

Recent decades have witnessed headline stories concerning white-collar crimes in Israel and elsewhere. Two examples include Israeli business magnate Nochi Dankner’s illegal stock manipulation and Bernard Maydoff’s infamous Ponzi scheme, which deceived thousands of investors in America. In the wake of these crimes, segments of the population have called for harsher punishment (Holtfreter et al., 2008; Huff et al., 2010), hoping this will be a deterrent.

No single definition of white-collar crime exists, nor is there a consensus regarding its interpretation (Ragatz & Fremouw, 2010). Ever since Sutherland (1939) coined the term, various definitions have been suggested, attesting to the complexity of the phenomenon. According to Mann (1990), the term "white collar offender" suggests a prototype based on the following considerations: the privileged status of the offender, abuse of position, use of camouflage and deception, economic damage, and perpetration of the crime in an organizational framework or in private. Although these parameters help define white-collar crime, the absence of any one of them does not alter the fundamental nature of the prototype.

Over time, attempts have been made to identify subtypes of white-collar criminals. Friedrichs (2009) makes a distinction between organizational and corporate crime, which promotes the interests of an organization, and occupational crime, which is committed for personal gain in a professional capacity. Gray-collar crime has shades of white-collar crime but is committed in a "gray" area (Menard et al., 2011), or one that is not as clearly defined. It consists of an abuse of trust, including job poaching; insurance and credit card fraud; and tax evasion.

This article concerns the white-collar (organizational or occupational) felon who is a member of society's elite and abuses their high-ranking position to commit and conceal financial crime (Logan et al., 2017; Onna et al., 2014; Sutherland, 1983). The offenses normally associated with this category include fraud, blackmail, falsification of official documents, embezzlement, money laundering, breach of trust via bribery, insider trading, illegal stock manipulation, tax transgressions, and computer crimes.

White-collar offenders of the above type generally hold positions that provide an opening for committing the crime. Unlike blue-collar crimes, the victims of white-collar crimes are faceless since there is rarely any physical contact between perpetrator and victim (Soltes, 2016). The crimes committed by white-collar felons are usually sophisticated, with few complainants and a host of anonymous collaborators. Discovery of the felony takes a relatively long time since there is a tendency to wrap up such cases within the organizations themselves. Law enforcement agents are therefore unsuccessful in exposing most of these crimes, and when they do succeed, getting a conviction is difficult (Marriott, 2018; Xie, 2015). When a conviction is made, the perpetrators suffer the ignominy of sullied reputations (Marriott, 2018).

Various estimates have been proposed regarding the inclination to commit white-collar crimes. Some claim (e.g., Ben Zvi & Volk, 2011) that propensity is low compared to other crimes, but others estimate a high percentage of recidivism in this area. Weisburd et al. (2001), for example, examined dossiers on white-collar criminals and found a high percentage to be habitual offenders.