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Recent decades have witnessed headline stories about white-collar crimes in Israel and elsewhere, exemplified by the illegal stock manipulation of Nochi Dankner in Israel and Bernard Maydoff’s Ponzi scheme in the USA. In the wake of these crimes, some have called for more severe punishment (Holtfreter et al., 2008; Huff et al., 2010) in the hope that this will be a sufficient deterrent.

No single definition of white-collar crime exists, nor is there a consensus on its interpretation (Ragatz & Fremouw, 2010). Ever since the term was coined by Sutherland (1939), 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 a group of parameters: the privileged status of the offender, abuse of their position, use of camouflage and deception, economic damage, and perpetration of the crime in an organizational framework or privately. Although these parameters define the phenomenon, the absence of one does not necessarily alter the fundamental nature of the prototype.

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

The present article refers in particular to the white-collar (organizational or occupational) felon who is a member of the elite and abuses their senior position to commit and conceal financial crime (Logan et al., 2017; Onna et al., 2014; Sutherland, 1983). The offences normally associated with this category include fraud, blackmail, falsification of official documents, embezzlement, money laundering, a breach of trust by means of bribery, insider trading, illegal stock manipulation, tax offences and computer crimes.

White-collar offenders of the above type generally hold positions that provide them with a possibility to commit their crime. Unlike blue-collar crime victims, the victims in this case are faceless, since they rarely have any physical contact with the perpetrator (Soltes, 2016). The crimes 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 deal with such cases within the organizations themselves. Law enforcement agents are therefore unsuccessful in exposing most of these crimes. Even if they succeed, they sometimes find it difficult to secure a conviction (Marriott, 2018; Xie, 2015). When a conviction is eventually obtained, the perpetrators suffer the ignominy of a sullied reputation (Marriott, 2018).

Various estimates have been proposed regarding the propensity to perpetrate white-collar crimes. Some claim that this is low relative to other crimes (e.g. Ben Zvi & Volk, 2011), though others estimate that recidivism is high. Weisburd et al. (2001), for example, examine criminal dossiers on white-collar criminals and find that a high percentage were habitual offenders.