*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)*

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I made some basic formatting changes related to things like changing straight quotes to curly, removing extra space between sentence, etc. This is not tracked.

I have employed APA style.

In the absence of a complete bibliography, I can’t confirm that citations such as (Huff et al. 2008) are appropriate. It would be given this way in APA style if there are six or more authors, so I’m assuming this is true for all here. But in an actual edit, I would check. Also cannot confirm spelling of any author names and have assumed they are correct.

Recent decades have been witness to headline stories about white-collar crimes in Israel and elsewhere, exemplified by illegal stock manipulation by Nochi Dankner in Israel and the Ponzi scheme of Bernard Madoff in the United States. In the wake of these crimes, segments of the population have called for more severe punishment of such crimes, in the hope that this will prove to be a satisfactory deterrent.

There is no single definition of white-collar crime, nor is there a consensus about its interpretation (Ragatz & Fremouw, 2010). Since the term was coined by Sutherland (1939), various definitions have been suggested, attesting to, among other things, the complexity of the phenomenon. According to Mann (1990), the term “white-collar offender” suggests a prototype based on a group of parameters: the offender’s privileged status, abuse of position, use of camouflage and deception, infliction of economic damage, and perpetration of the crime either within an organizational framework or privately. Although these parameters define the phenomenon, the absence of any one of them 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) makes a distinction 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) consisting of an abuse of trust; this might include job poaching, insurance or credit card fraud, or tax evasion.

The present article refers in particular to the white-collar felon (whether organizational or occupational) who is a member of society’s privileged elite and abuses his or her senior position in order 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 by means of bribery, insider trading, illegal stock manipulation, tax offences, and computer crimes.

White-collar offenders of this type generally hold positions that provide them with an opening to commit their crime. Unlike blue-collar crimes, the victims in this case are faceless, since there is rarely any physical contact between perpetrator and victim (Soltes, 2016). Such crimes are usually sophisticated, with few complainants and a host of anonymous collaborators. Discovery of the felony takes a relatively long time because there is a tendency to handle such cases within the organizations themselves. Law enforcement agents are therefore unsuccessful in exposing most of these crimes, and even if they do succeed, they sometimes find it difficult to make a conviction (Marriott, 2018; Xie, 2015). When a conviction is eventually made, the perpetrators suffer the ignominy of sullied reputations (Marriott, 2018).

Various estimates have been proposed with respect to the propensity for perpetration of white-collar crimes. Some claim that propensity is low relative to other crimes (see, for instance, Ben Zvi & Volk, 2011), though others estimate a high percentage of recidivism. Weisburd et al. (2001), for example, examined criminal dossiers on white-collar criminals and found that a high percentage of them were habitual offenders.