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Recent decades have witnessed headline stories about white collar crimes in Israel and elsewhere, exemplified by Nochi Dankner’s illegal stock manipulation in Israel and Bernard Maydoff’s Ponzi scheme in the United States of America. In the wake of these crimes, segments of the population have called for increasing the severity of punishment (Holtfreter et al. 2008; Huff et al. 2010) in the hope that this would prove to be a satisfactory deterrent.

There is no single definition of white collar crime and no consensus regarding its interpretation (Ragatz and Fremouw 2010). Ever since Sutherland (1939) coined the term, various definitions have been suggested, which among other things, attests to the complexity of the phenomenon. According to Mann (1990), the term "white collar offender" implies a prototype based on a group of parameters: (1) privileged status of the offender, (2) abuse of position, (3) use of camouflage and deception, (4) economic damage, and (5) perpetration of the crime in 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 aimed at promoting 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) and consists of an abuse of trust, including 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 society's privileged elite and abuses his senior position to commit and conceal financial crime (Logan et al. 2017; Onna et al. 2014; Sutherland 1983). 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 offenses, and computer crimes.

This type of white collar offender generally holds a position that provides them with an opening for committing their crime. Unlike blue collar crimes, the victims in this case are faceless, because there is rarely any physical contact between the perpetrator and the victim (Soltes 2016). The crimes they commit are usually sophisticated, with few complainants and a host of anonymous collaborators. Discovery of the felony takes a relatively long time due to the tendency to enclose such cases within the organizations themselves. Consequently, law enforcement agents are unsuccessful in exposing most 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 regarding the propensity for perpetrating white collar crimes. While some claim (e.g., Ben Zvi and Volk 2011) that the propensity is low relative to other crimes, others estimate a high percentage of recidivism. For example, Weisburd et al. (2001) examined criminal dossiers on white collar criminals and found that a high percentage of them were habitual offenders.