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Recent decades have been witness to headlines about white-collar crimes in Israel and elsewhere, exemplified by illegal stock manipulation by Nochi Dankner in Israel and the Ponzi scheme by Bernard Maydoff in the USA. 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), hoping this will be a satisfactory deterrent.

No single definition of white-collar crime exists, nor is there a consensus regarding its interpretation (Ragatz & Fremouw, 2010). Ever since the term was coined by Sutherland (1939), various definitions have been suggested, attesting, among other things, 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 position, use of camouflage and deception, economic damage, and perpetration of the crime either 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 or 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, including job poaching, insurance and credit card fraud, and tax evasion.

The present article refers particularly to the white-collar (organizational or occupational) felon who is a member of society's privileged elite and abuses a senior position to commit and conceal financial crime (Logan et al., 2017; Onna et al., 2014; Sutherland, 1983). The offences that are 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 the above type generally hold positions that provide them with an opportunity for committing 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). The crimes they commit are usually sophisticated, with few complainants and a host of anonymous collaborators. Discovery of the felony takes a relatively lengthy amount of time, because of the tendency to resolve such cases within the organizations themselves. Law enforcement agents are therefore unsuccessful in exposing most of these crimes, and even if they do succeed, can find it difficult to make a conviction (Marriott, 2018; Xie, 2015). If a conviction is eventually made, the perpetrators suffer the ignominy of sullied reputations (Marriott, 2018).

Various estimates have been proposed regarding the propensity for perpetration of white-collar crimes. Some claim (e.g., Ben Zvi & Volk, 2011) such a propensity is low relative to other crimes, 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.