Recent decades have been witnessed 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 by Bernard Madoff 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) in the hope that this will prove to be a satisfactory deterrent.

There is no single definition of white-collar crime or 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 in an organizational framework or privately. Although these parameters define the phenomenon, the absence of any 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, 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 in order to commit and conceal financial crime (Logan et al., 2017; Onna et al., 2014; Sutherland, 1983).

The offences that are usually associated with this category include fraud, blackmail, falsification of official documents, embezzlement, money laundering, breach of trust using 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 opening for committing their crime. Unlike blue-collar crimes, the victims in this case is 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 long time since there is a tendency to wrap up such cases within the organizations themselves. Therefore, law enforcement agents are unsuccessful in exposing most crimes, and even if they do succeed, they sometimes need help 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 concerning the propensity to perpetrate white-collar crimes. Some claim (Ben et al., 2011) that 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.