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In recent decades, white-collar crimes have made the headlines, for example, Nochi Dankner’s illegal stock manipulation in Israel and Bernard Maydoff’s Ponzi scheme in the USA. The previous studies suggest that due to the rise of these crimes, the public believes that increasing the severity of the punishment will potentially prevent the crimes .

There is no single definition for the term “white collar crime” nor a consensus regarding its interpretation (Ragatz & Fremouw, 2010). Since the term was coined by Sutherland (1939), various definitions have been proposed leading to the complexity of the concept. According to Mann (1990), the term "white collar offender" defines a prototype characterized by several factors such as the privileged status of the offender, abuse of the position, use of disguise and deception, economic harm, and perpetration of the crime in an organizational or private framework. Although these factors define the concept, the absence of any one of them does not necessarily alter the nature of the crime.

Over time, various studies have been conducted to identify subtypes of white-collar criminals. Friedrichs (2009) differentiates organizational/corporate crime and occupational crime as the former is committed to gain the interests of an organization while the latter is carried out through an individual capacity for personal gain. Additionally, grey-collar crime has the shades of white-collar crime but is committed in a "grey" area consisting of an abuse of trust, for example, job poaching, insurance and credit card fraud, and tax evasion (Menard et al. 2011).

The present article focuses on white-collar (organizational or occupational) criminals, specifically the privileged society’s elite individuals, who exploit his or her senior positions to commit and conceal financial crimes (Logan et al., 2017; Onna et al., 2014; Sutherland, 1983). Normally, the offenses associated with this category include fraud, blackmail, falsification of official documents, embezzlement, money laundering, breach of trust through bribery, insider trading, illegal stock manipulation, tax offenses, and cybercrimes.

In general, white-collar criminals of the above type hold positions that afford them the facilities to commit organizational offences. Contrary to blue-collar crimes, the victims are faceless in white-collar crimes since there is rarely any physical contact between the perpetrator and the victim (Soltes, 2016). Further, the typical white-collar crimes are complex and committed anonymously, resulting in few complainants. Since the corresponding organizations tend to deal with organizational crimes internally, identifying this kind of crime takes a relatively long time, leading to further difficulties in exposing the perpetrators and making a conviction for the law enforcement agents (Marriott, 2018; Xie, 2015). Eventually, when a conviction is achieved, the perpetrators suffer significant damage to their reputations (Marriott, 2018).

Concerning the propensity for white-collar crimes, various estimates have been proposed. According to Ben Zvi & Volk, 2011, white-collar crimes have a lower propensity than other crimes, whereas others estimate a high percentage of recidivism. For instance, Weisburd et al. (2001) examined the records of white-collar criminals and found that a high percentage of them were habitual offenders.