*This edit follows APA style, using U.S. English.*

Recent decades have witnessed headline stories about white-collar crimes in Israel and elsewhere as exemplified by illegal stock manipulation on the part of Nochi Dankner in Israel and the Ponzi scheme by Bernard Madoff in the United States. 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 such action will prove to be a satisfactory deterrent.

No single definition of white-collar crime exists, nor is there consensus regarding its interpretation (Ragatz & Fremouw, 2010). Ever since the term was coined by Sutherland (1939), various definitions have been suggested, attesting to the complexity of the phenomenon among other factors. 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 criteria define the phenomenon, the absence of any one parameter 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. Gray-collar crime has shades of white-collar crime but is committed in a "gray" area (Menard et al., 2011) characterized by 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.

White-collar offenders of the above type generally hold positions that provide them with an opening for committing their crime. Unlike the case of blue-collar crimes, victims here are faceless since physical contact between perpetrator and victim rarely occurs (Soltes, 2016). The crimes 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 for such cases to be wrapped up within the organizations themselves. Law enforcement agents are therefore unsuccessful in exposing most of the crimes and, even where they do succeed, sometimes find it difficult to obtain a guilty verdict (Marriott, 2018; Xie, 2015). When a conviction is eventually achieved, 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 scholars (e.g., Ben Zvi & Volk, 2011) claim that such propensity is low relative to other crimes, though others calculate 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.