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Recent decades have seen headlines about white collar crimes in Israel and elsewhere, exemplified by illegal stock manipulation committed by Nochi Dankner in Israel and the Ponzi scheme conducted by Bernard Madoff in the United States. In the wake of these crimes, segments of the population have called for an increase in the severity of punishments (Holtfreter et al., 2008; Huff et al., 2010) in the hope that this will prove to be a satisfactory deterrent.

No single definition of white collar crime exists, nor has a consensus been reached 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. According to Mann (1990), the term “white collar offender” suggests a prototype based on a set of parameters: the offender’s privileged status and abuse of their position, the use of camouflage and deception, the economic damage caused, and the perpetration of the crime independently or within an organizational framework. Although the prototype is defined under these parameters, 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) distinguishes between organizational/corporate crime, which is oriented toward 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 bears resemblances to white collar crime but is committed within a so-called “grey” area (Menard et al. 2011) marked by an abuse of trust, including job poaching, insurance and credit card fraud, and tax evasion.

The present article refers in particular to white collar perpetrators (whether organizational or occupational) who are members of society’s privileged elite and abuse their senior positions in order to commit and conceal financial crimes (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, bribery, insider trading, illegal stock manipulation, tax offences and computer crimes.

White collar offenders of the aforementioned type generally hold positions that provide them with an opening for committing their crimes. Unlike blue collar crimes, the victims in this case can be considered faceless, since physical contact rarely occurs between the perpetrators and the victims (Soltes, 2016). The crimes committed are usually sophisticated in nature, with few plaintiffs and a host of anonymous collaborators. Discovery of the crime takes a relatively long time because there exists a tendency to address and settle such cases within the affected organizations themselves. Law enforcement agents are therefore unsuccessful in exposing most of the crimes, and even when they do succeed, they sometimes find it difficult to reach convictions (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 with respect to white collar criminals’ propensity to perpetrate white collar crimes. Ben-Zvi and Volk (2011), among others, claim that the degree of propensity is low relative to other crimes, while other researchers 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.