White Collar Crime

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**1.**

White collar crimes can be analyzed with the 8 core themes; concept, offender, organization, choice, opportunity, context, costs, and control (Van Slyke, Benson, & Cullen, 2016). The concept refers to the understanding of white crime in society. Edwin Sutherland first coined the term white-collar crime in 1939 (“The Business of White Collar Crime,” 2013). It is a crime committed by a person of decency and high social status while performing his professional duties. Broadly, it refers to the economic crimes that encompass deception (“The Business of White Collar Crime,” 2013). The retributions and motives of these people are different from street criminals. Therefore, its offenders are elite members of the corporate and political power. With their economic and political power, they affect the financial well-being of people.

Moreover, these people have specific choices that lead them to commit these crimes. For example, an accountant may comply with the company CEO to increase the demand, to recover the outcome before the next quarterly report is due on Wall Street (Van Slyke et al., 2016). Here, the accountant has a choice of getting better financially by acceding to the CEO otherwise he will lose his job.

With this, there are organizations that are the source of setting that effects decision making. If the organization is monitoring employee performance with reference to ethical standards than any deviant behavior can prove to be costly (Van Slyke et al., 2016). The other important causal factor behind the white crime is the availability of opportunities as they have legitimate admittance to the targets of their offenses.

However, for the white collar crimes, a context is required such as political processes. Furthermore, white-collar offenders do consider costs associated with white collar crimes. The society also has less control over these crimes as these are difficult to detect as they are often cloaked as legitimate business activities. In the United States, there is less policing available that can oversight these crimes (“The Business of White Collar Crime,” 2013). The result of this is an increased number of white collar crimes.

2.

White collar crimes are committed by high-class people. They can also easily get away with crimes as they can afford to defend themselves with better lawyers. These lawyers have proper knowledge of the system and can easily get them off (“The Business of White Collar Crime,” 2013). Moreover, it is also very difficult to prove these crimes as people are found reluctance in defining the captains of industry as “criminals. In the 1920s, the United States has passed antitrust laws and in 1930s it has passed social welfare laws. This was the time of Great Depression and people were striving hard to rebuild their financial security (“The Business of White Collar Crime,” 2013) It was then easier to take advantage of these people. Moreover, society also does not pay attention to these criminals and they continue their activities. There is an unlimited financial crisis as a result of these white collar crimes. This lead to the loss of people's faith in the financial institutions. To stop these crimes, financial services industry developed lobbying having 28 lobbyists for every member of Congress. These were aimed to found ways to stop the system to accommodate the white collar crimes. They report the crime as soon as they find it.

Moynihan has proposed another strategy of reducing these crimes and rebuilding people, trust in financial institutions to take these crimes as “a lot of behavior that’s not good for us.” By taking this in this way will stop people from commuting these crimes. These crimes must also be reported to show the criminals activities to society and must be separated from the system. In addition, system restructuring can be used to stop the offenders of these crimes. When white collar criminal will be separated from their institutions and reported then people will again be ready to invest and rebuild the financial system and stopping any more financial crisis.

References

The Business of White Collar Crime. (2013). Retrieved from https://www.youtube.com/watch?v=MEoYxQgYT2w

Van Slyke, S. R., Benson, M. L., & Cullen, F. T. (2016). *The Oxford handbook of white-collar crime*. Oxford University Press.