White-collar crime

Law

White-collar crime White-collar crime can be defined based on the individual committing the crime and the type of crime that is committed. A white-collar crime is a criminal act that is committed by someone of a higher social ranking and with a respectable position amongst others. They are looked up to and are least expected to become involved in criminal dealings. More often than not, the crime is committed by businesses and institutions, if not smaller groups or individuals within them. These people work legitimately for a business or institution, yet they commit crimes by making illegal use of their business practices. White-collar crimes normally take place within a business and can involve embezzlement, lying, cheating, fraud, or blackmail. The individual uses resources that their business has to offer to allow them to achieve whatever their crime is, though they mainly involve money or stealing items or services to sell illegally to others. However, there are also instances of white-collar crime that consists of a high social class, respected individual committing a crime someplace other than their place of employment. Examples of this would be an individual attempting to fraud a bank, becoming involved in racketeering, or even a person using someone else’s position in a business for personal gain (Wand, 2009). What sets white-collar crimes apart from other crimes, such as street crimes, is not so much the individual committing the crime, but the crime itself. White-collar crimes tend to be sophisticated in nature, as well as less violent. A street criminal would hold up a convenience store at gunpoint to obtain money, yet a white-collar criminal would fraud a bank or counterfeit money. A street criminal may harm someone in the process of his robbery, but this is uncommon in a white-collar crime, though it still has the chance of happening. Reference Wand, K. (2009). White-collar crime. Farmington Hills, MI: Gale Cengage Learning.