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Shaquille Irvin

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White-Collar Crime

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② June 10, 2020

① White-Collar Crime

White-collar crime is one of the most dynamic crimes in the society which up to date, no permanent solution has been implemented globally. More so, white-collar crime is understood to be a crime enacted by an individual, considered to possess high social status and respectable in the society, in their respective occupation (Van Slyke et al., 2016). Despite the occurrence of similar crimes in the past, the people with the ability to influence this crime still fail to find a solution to it. Based on the film, *The Business of White-Collar Crime*, various significant themes have been used to address white-collar crimes in the US and around the world. ③ Some of the ideas used include concept, offender, organization, opportunity, context, costs, and control (Van Slyke et al., 2016). The film, *The Business of White-Collar Crime* introduces the concept of white-collar crime and defines it concerning the people who are involved in the crime that is people of high social classes (InsideOut TV., 2013). As a result, the whole film and the conclusions drawn are based on this definition. The film also addresses the perceived offenders, who are defined based on their social backgrounds, that is, people with the financial ability to influence the law and the government as a whole (Van Slyke et al., 2016). As a result, they end up getting away with crimes in their occupation. Moreover, the organization theme can also be used in this film, since it describes the offenders as under the influence of the need to maintain their social status. Additionally, the opportunity theme can be used to summarize the film, *The Business of White-Collar Crime*, in that, based on the definition provided for white-collar crimes, people of a high social class fall under the offenders. Consequently, these offenders hold most of the executive job positions in large organizations. As a result, they get the opportunity to commit crimes, due to their financial capabilities, they also influence the law and get away with it (Johnston, 2014). Furthermore, the film also explains the specific contexts that create an environment that encourages white-collar crime. For instance, due to the influence of the offenders in society, governmental authorities seek to establish a deal that would lead to a settlement instead of prosecuting them (InsideOut TV., 2013). Another encouraging environment created is a culture that pressures and permits the people in top executive positions to fight each other to continue being on top financially (Johnston, 2014). Lastly, scholars argue that white-collar crimes are the most significant contributors to the financial crisis in different nations (InsideOut TV., 2013). Therefore, in this film, the costs theme can be used to establish the magnitude of the impacts of white-collar crimes. Since the offenders, in this case, are the individuals holding the executive positions, they usually can cover up their acts. As a result, white-collar crime continues growing, affecting the nation's financial issues. Subsequently, the event of white-collar crime may negatively influence the belief and trust of the people on a financial institution. However, through various policy implications, confidence can be reinstated. Specifically, through the introduction of a policy to address transparency. For example, a strategy that will require the institution to periodically public their financial progress and relevant statements in an open platform for the public to witness and be updated. This policy implication will positively influence the people's faith in the institution since most people value transparency and openness as the core values of the financial institutions they entrust their money. The introduction of a policy that governs the behavior of the executive team should also be considered to reinstate the faith of the people. The mentioned policy should be specific in terms of the implications of the actions of the people in charge (Van Slyke et al., 2016). Once similar policy implications are adopted, then the people's faith would be reinstated, and at the same time, the white-collar crime would reduce.

References

InsideOut TV. (2013). ④ *The Business of White-Collar Crime*. Retrieved from <https://www.youtube.com/watch?v=MEoYxQgYT2w>

Johnston, M. (2014). *Corruption, contention, and reform: the power of deep democratization*. ① Cambridge University Press. ⑤ Van Slyke, S. R., Benson, M. L., & Cullen, F. T. (Eds.). (2016). ⑤ *The Oxford handbook of white-collar crime*. ② Oxford University Press.

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