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## White Collar Crime and Its Effect on Society

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# White Collar Crime and Its Effect on Society

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## Abstract

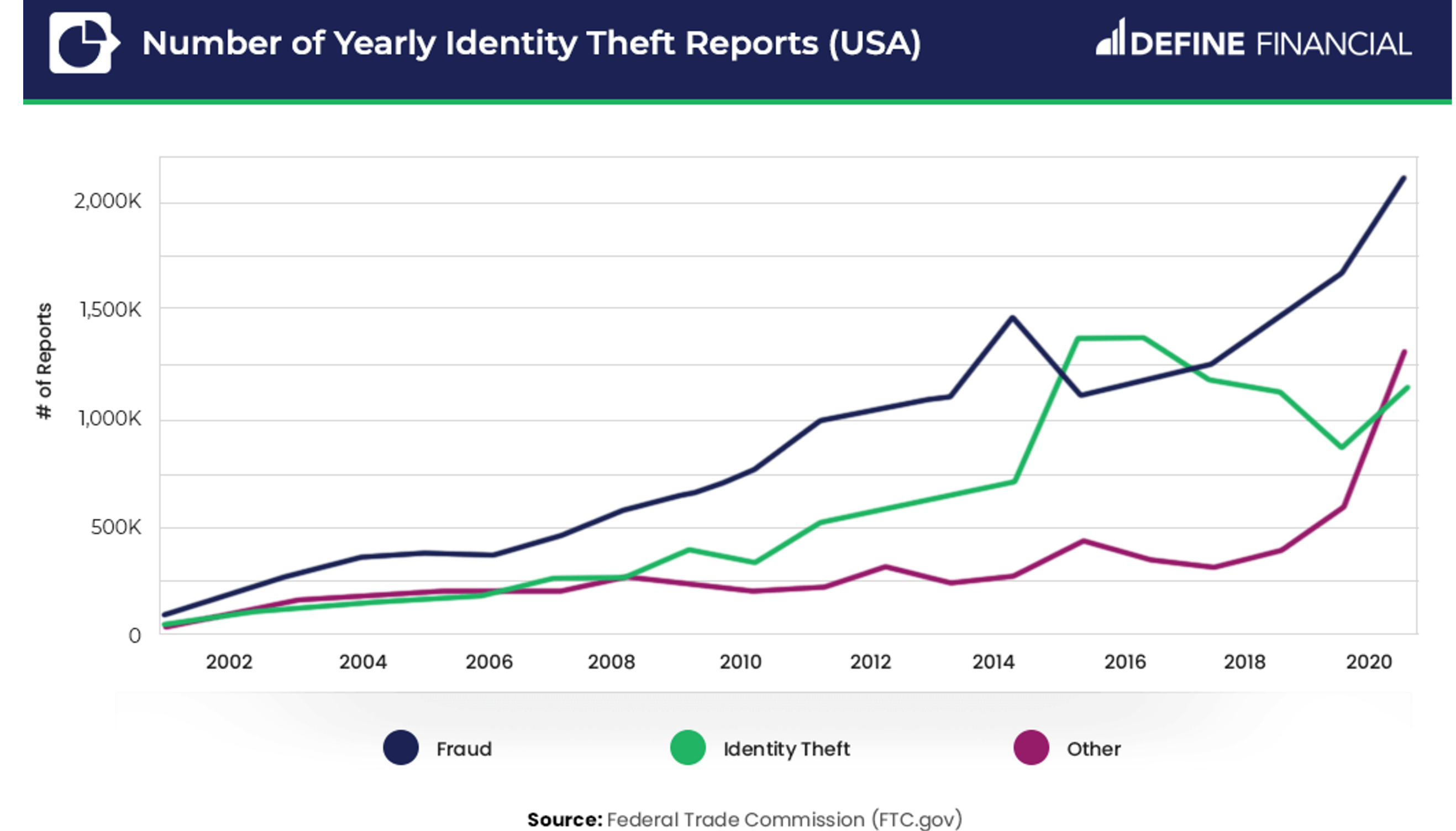
White-collar crime is defined as non-violent crime typically committed by a person who holds a white-collar job, that is, they work in a government position or business. White collar crime has detrimental effects on society, and consists of a destructive nature towards the economy. White collar crime works to make more profit for the rich and cause more hardships to the poor. Due to the lack of conversations on white-collar crime, in comparison to street crime, the public lacks knowledge on its negative effects. White-collar crime lacks media coverage because it does not garner as much attention as street crime. That is, to the public, white-collar crime is not as exciting or interesting. For the most part, white-collar crimes are ignored, while slowly infecting society like an invisible disease.

## Key Points

- White-collar crime consists of many different types of crimes, such as fraud, embezzlement, money laundering, human trafficking, drug trafficking, illegal arms dealing, and cybercrime
- White-collar crime cost the United States 300 billion dollars compared to the 428 million due to robbery back in 2019
- White-collar crime can cause a rise in street crime
- Through white collar crime, people attain property and money, or eliminate business/political opponents.
- Punishment for white-collar crime includes loss of properties, lawsuits, imprisonment, which last around 10 years or less, while a person who is caught with cannabis can face 10 years up to a lifetime in prison

## Conclusion & Discussion

Overall, white-collar crime is less recognizable for causing harm to society. People pay more attention to street crime due to its more violent and brutal nature, thus making street crime more publicized by the media than white-collar crime. However, white-collar crime leads to street crime and causes more harm, especially to low-income communities. In other words, white-collar crime is designed to steal money from low-income individuals driving the poor deeper into poverty while making the rich wealthier. One question remains; how can we as a society bring more attention to and deter white-collar crime?



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