

White-Collar Crime: An Investigation Into Punishment Practices

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Presentation Description:

My research intends to assess the forms of punishment that white-collar offenders engaging in prohibited investment activity are faced with. I am comparing my findings with other non-violent crimes to highlight the differences in punishment practices for 'white-collar' and 'street' offenders.

Abstract:

White-collar offenders are high-status individuals who use their connections, knowledge of insider information, and the power of their word for financial gains. What is problematic about white-collar offenders is that they often receive less scrutiny than typical street offenders. Instead of jail time, they more often receive fines and investment prohibitions. 'Street' criminals, however, are more likely to be incarcerated for their actions, ultimately receiving intense stigma for spending time in jail. White-collar crime takes place in many forms, but activity concerning investments and capital markets represent a unique area of opportunity. These individuals can deceive the common investor through deceptive techniques and practices (fraud) or take advantage of their occupational positions and social connections by investing based on knowledge that is not public (insider trading). In order to test the extent to which white-collar offenders are advantaged in comparison to street offenders, this study conducts a content analysis of court and hearing records. By assessing the text of such records, themes in the decision to penalize these respective populations can be compared. Preliminary findings suggest that adjudicators in white-collar cases typically order fines, and recommendations for criminal charges are raised in only the most serious of cases. In theft and fraud cases within the street context, perpetrators are often subject to jail time in addition to restitution.