



The Indian Journal for Research in Law and Management

Open Access Law Journal – Copyright © 2024

Editor-in-Chief – Prof. (Dr.) Muktai Deb Chavan; Publisher – Alden Vas; ISSN: 2583-9896

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WHITE COLLAR CRIME

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The illicit conduct of upper-class people in their employment, often known as white-collar crimesⁱ, have only recently received the attention they deserve, thanks to Professor Edwin H. Sutherland's pioneering work in this area of major contemporary significance. It should not be assumed that there was no such problem or awareness of it until Sutherland focused his attention on this type of crime some 40 years ago.

Barnes and Tettters noted that businessmen have historically engaged in criminal activity. There have always been breaches of trust. Most of us have read about chicanery and looting in history books, and similar deeds have frequently served as the core focus of previous literature. However, the American people appeared to believe that anyone who breached a trust or mulcted the widow's mite in a murky but legal transaction would eventually suffer, if not now, then in the afterlife. Existing procedures, on the other hand, were widely considered as adhering to business ethics. As a result, business was justified in making a savvy transaction. The victim either did not report what happened for fear of being mocked, or he received little sympathy because he had been duped in a socially acceptable, even legal transaction. Caveat emptor, or "let the buyer beware," described the popular mentality.

Professor Sutherland introduced the concept of white-collar crime in a speech he gave to the American Sociological Association in 1949. Sutherland defined white-collar crime as a crime committed in the course of a professional activity by a person of good reputation and high social status. He later appears to have refined the definition by defining a white-collar criminal as a person from the upper socio-economic class who violates criminal law in the course of his

professional corporation or professional activities. He pointed out that economic crimes are more dangerous to society than ordinary crimes.

The reasons for this are, firstly, the economic loss would be large, and secondly, it would have a negative impact on public morals. Regarding damage to morals and institutions, Sutherland argues that economic losses are less important than damage to social relations because they create mistrust, weaken morale, and cause mass disorder.

On the other hand, it is said that the social damage caused by ordinary crimes has a relatively small impact on our institutions and social organisations.

TYPES OF WHITE COLLAR CRIME

White collar crimes can range fromⁱⁱ:

- Fraud
- Embezzlement
- Insider Trading
- Money Laundering
- Bribery
- Cybercrime.

Despite their nonviolent nature, the impact of these crimes is far from benign. They can result in significant financial losses for

- Individuals
- Corporations
- Economies
- Sometimes dwarfing the economic damage caused by more traditional forms of crime.

CRITICISM OF SUTHERLAND'S DEFINITIONⁱⁱⁱ

The concept of economic crime, as proposed by Sutherland, has attracted sharp criticism, particularly from those who argue that only those who have been convicted by a criminal court of violating criminal law can legally be considered criminals.

Despite being a violation of criminal law, most economic crimes are tried by commissions, administrative courts, and commissions rather than regular criminal courts.

It is therefore argued that the official treatment of economic crimes does not lead to the conviction of the perpetrator in a legal sense and therefore economic offenders cannot be considered to have acquired criminal status. The criticism that Sutherland tried to expand the definition of crime is countered by pointing out that Sutherland made it clear that there is only one definition of crime: the legal definition that is-Any act or omission punishable by law. His analysis focuses on four types of legal violations by large corporations. As far as the situation of economic crimes in India is concerned, they are crimes in the true sense of the word. Many of them are also committed by people who do not belong to the upper classes of society. Most of these are defined and punishable under the country's general criminal law as set out in the IPC. In addition to the Indian Penal Code of the IPC, various other special provisions have been issued from time to time that concentrate on some of the offences generally covered by the IPC or areas that are not covered by the IPC at all.

As far as the current state of economic crimes in India is concerned, they are crimes in the true sense of the word. Many of them are also committed by people who do not belong to the upper classes of society. Most of these are defined and punishable under the country's general criminal law as set out in the IPC. For example, fraud, cheating, forgery, trademark infringement, bribery and other public official offences, offences of weights and measures, and food adulteration are all offences under Section 134 of the Penal Code (IPC), irrespective of who commits them^{iv}.

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GROWTH OF WHITE-COLLAR CRIMINALITY^v

The increase in white-collar crime in many countries coincided with advances in the economic and industrial sectors of these countries. Given that most white-collar crimes are directly or indirectly related to wealth production and distribution, it is not surprising that these two processes coincide. Friedman writes about the various factors that contributed significantly to white-collar crime and makes the following observations: The Industrial Revolution brought about major social changes with far-reaching effects. Changes in the economic and social structure of assets, including an increase in the proportion of wealth,

from the ownership of tangible, visible and primarily immovable assets, to the ownership of intangible and tangible assets such as stocks, trademarks, patents, copyrights, etc. occurred at the same time, including invisible changes to the ownership of power and rights.

Large companies grow together in place of individual entrepreneurs. This development led, among other things, to the concentration of economic and thus political power in several countries.

CONCLUSION

Nonviolent crimes that are financially motivated are called "white collar crimes". Economic crimes can be committed by individuals or organisation. However, with advanced technology now available, even a white-collar crime committed by a single individual can cost victims tens of millions of dollars. Sociologist and criminologist Edwin Sutherland coined the term "white collar crime" in 1939. Until he published his work on the subject, many people refused to accept that "upper class" people engaged in these practices.

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