

Beat: Business

## Who Commits Financial Crimes and Why?

### The Elegant Thief

Washington, D.C, 02.01.2018, 12:52 Time

**USPA NEWS** - The concept of "white collar crime" found its place in criminology for the first time in 1941 when Sutherland published his research paper on white collar criminality in the American Sociological Review. He defined white collar crime as a "crime committed by persons of respectability and high social status in course of their occupation".

Criminals exist everywhere. You will find one in every city of every country. The reasons behind anyone committing a crime cannot be identified. A history of bad experiences and bad attitudes received by peers and family members has life-long effects on a personality.

These bad memories shape behaviors that result in either good or bad actions. Committing financial crimes is very common in white-collar jobs. The reason for these small crimes is financial strains faced by the middle class. Even though governments do everything they can to keep the people comfortable by providing medical, school and home loans.

The artificial greed made by brands of consumer goods has created an unsatisfying desire to own. No matter how much a person buys, he/she always wants more. The race for wearing the best brands and owning the latest gadgets is never ending.

Financial crimes are now also committed by bigger names in the world. Big businessmen and politicians alike are common criminals when it comes to tax evasions. Avoiding any legal fee after owing so much wealth is unfair to a country's economy. When the rich don't pay their due taxes, the poor face the consequences.

Proper accountability and an evenly spread tax net can catch these big fish that are eating up all the resources. Paying taxes and other legal fees is directly proportional to the amount of wealth owned by the person. Taxes are payable by anyone who owns property, be it a home, a shop or a car.

Financial crimes have also become very common ever since banking has come online. All banks now provide the facility to their customers to send, receive and make other transactions from their phones and computers. This has made lives easier somewhat, but has also made sensitive information vulnerable, and made people more susceptible at risk of being robbed. Hackers and cyber criminals can easily access and rob big sums of amounts.

#### Article online:

<https://www.uspa24.com/bericht-12675/who-commits-financial-crimes-and-why.html>

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