

# 'The Real Not-Capital'?: Labour and the Contemporary Critique of Political Economy

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## Abstract

In light of contemporary developments in the critique of political economy, this thesis aims to critically assess Marx's notions of labour as 'not-value' and 'not-capital'. Although generally overlooked, these notions—which appear first in the *Grundrisse*, before disappearing in *Capital*—have been made use of by a number of influential authors keen to develop Marx's critical theory against the grain of orthodox interpretations. Traditionally Marx has been read as a radical political economist whose critically adopted standpoint was that of labour in its struggle with capital. However, Marx undertook not a radicalisation but a critique of political economy. In opposition to the traditional reading of Marx's critique as a form of radical political economy reliant upon an affirmative conception of labour, there is a growing body of thinkers seeking to develop his 'critique of political economy as a critical social theory'. This thesis is an intervention aimed at strengthening this current of thought by bringing it to bear, for the first time, on Marx's notions of labour as not-value/capital. So far little attention has been paid to these notions, while that which has been done through theoretical approaches that tend in one way or another to affirm labour in opposition to capital. I argue this means their real significance, Marx's intentions, and their place in the development of his critique have not been addressed adequately. Alternatively, this study shows that Marx's notion of labour as not-capital posits a negative, dialectical relation between the two. Labour is—just as the forms of economic objectivity it constitutes are—historically specific to contemporary society. Interrogation of these concepts leads to the conclusion that the constructive way forward for the critique of political economy lies through its development as a critical social theory, which is critical rather than affirmative of labour.

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## Author's Declaration

I declare that this thesis is a presentation of original work and I am the sole author. This work has not previously been presented for an award at this, or any other, university. All sources are acknowledged as references.

## Chapter 1. Introduction

In opposition to the traditional reading of Karl Marx's work as a form of radical political economy reliant upon an affirmative conception of labour, there is a growing body of thinkers seeking to develop his 'critique of political economy as a critical social theory' (Bonefeld 2014). This thesis is an intervention aimed at strengthening this current of thought through a critical examination of Marx's conception of labour as 'the real *not-capital*' (1973, 274). In manuscripts worked on in preparation for *Capital*, Marx makes a number of references to labour as both 'not-capital' and 'not-value' (1973, 1987a, 1988b). While these passages have generally drawn little comment, a select number of important and influential authors (all of whom will be introduced below) have seen in them something of a key to unlocking and renewing the radical potential within Marx's critique of political economy—a potential they regard as having long been smothered by orthodox interpretations of his work.

The initial prompt for this enquiry, however, does not come from these texts directly. Rather, it is provoked in response to David Harvey's recent introduction of the concept of 'anti-value' as a means to reinvigorate a Marx-inspired critique of political economy. Although certainly novel, Harvey makes clear that his new concept is, at least in part, drawn from Marx's references to not-value encountered above. Harvey contends that Marx's value theory has been misinterpreted as a correction and development—rather than a fundamental overcoming—of David Ricardo's 'labour theory of value' (Harvey 2018b). For Harvey, anti-value helps gain perspective on this shortfall and, moreover, provides a means to enlighten contemporary capitalist dynamics, revealing its patterns of economic and social crises, and accounting for the growing weight of the financial system within the neoliberal order. However, while Harvey's invocation of anti-value certainly helps him to highlight some of the blind spots of traditional Marxist value theory, leading to a number of fruitful insights into the dynamics of contemporary capitalism, certain conceptual deficiencies emerge within the methodological approach he takes. This means that a return to the original text he draws upon, to what could be considered as Marx's own notions of anti-value—that is to labour as not-value and not-capital—is both a necessary and important task. Necessary, because it allows us to establish to what extent, if any, the errors that we see in Harvey's use of the term stem from Marx himself or are instead of his own making. Important, because perhaps it is the case, as certain others have claimed, that Marx's own concepts of labour as not-capital and not-value provide important insights that can be drawn upon in order to renew the critique of political economy beyond the shortcomings of traditional Marxism.

This thesis investigates whether the concept of anti-value, or the notions of labour as not-capital and not-value that lie behind it, can contribute significantly towards a renewal of the critique of political economy beyond the limits of traditional Marxism, as has been claimed. In

doing so I provide the first in depth interrogation of these concepts as a whole, both within Marx's work itself and within and across the various thinkers who have put them to use in their attempts to address the faults of traditional Marxism. I proceed, however, with a certain amount of caution, and the working hypothesis that any ground gained in this manner may no sooner be won than lost. The suspicion is that by continuing to affirm labour over and against capital in some way, each of the attempts at a critical reconstruction of Marx's value theory that have made use of these notions, tends, inevitably, to run into contradictions inherited from the traditional Marxism they criticise yet whose foundations they partially retain. This suspicion, and the hypothesis based upon it, leads this study to consider, for the first time here, Marx's notions of not-value and not-capital in light of certain critical scholarship that has, against the grain of the traditionally affirmative conception, posed the negativity of labour within capitalism.

The remainder of this introduction takes the following structure. Part 1 substantiates the importance and originality of my study by setting out the background context to what has been presented above in greater detail. The first section sets the scene. It provides an account of the manner in which traditional Marxism reduces Marx's critique of political economy to, in Moishe Postone's words, 'a "bourgeois" critique of society' instead of 'a critique of bourgeois society' (1993, 64). All the authors under consideration within this study react in one way or another to traditional Marxism's accommodation of Marx's thinking to capitalist society, thus to the manner in which it has been reduced to a critique that remains hemmed in within capitalist forms rather than being a means to explode them. Setting out the preliminary contours of this defanging of Marx's critique and pointing to the consequences that flow from it is therefore a necessary requirement. From there, I will move on to present Harvey's particular reaction to this through his concept of anti-value as a challenge to the weaknesses of traditional Marxism's labour theory of value. A further section introduces Marx's references to not-capital and not-value, and from there the secondary literature pertaining directly to it. Some of the new scholarship that has specifically challenged traditional Marxism's affirmative stance towards labour will also be introduced here. Part 2 sets out the aims, questions and objectives of the research undertaken for this study. Part 3 provides a short discussion on methodology. Part 4 presents the general outlines of the chapters to follow.

## **1 Context**

### **1.1 Traditional Marxism**

The world continues to labour today, just as it did in Marx's time, although to an even greater degree, under the sway of capital's tireless—yet tiresome—logic. The accumulation of abstract wealth, money chasing after more money, dominates contemporary society,

determining the how, what, where, when and why of human life. Marx's critique of political economy sought to reveal the utter perversity of this situation. One in which human purposes become lost within a world of economic objectivity that is their own creation and yet which, having slipped their grasp, looms over them as fateful necessity. Mounting environmental, economic, and social crises bespeak of the profound consequences for a human community that can only hold itself together through reproducing its social antagonisms on an ever-expanding scale. On a melting planet, with nation states armed to the teeth, and the capital fragments they support competing for position in overstocked global markets, while billions of us can only scratch out a living with the ever-present threat of hunger waiting in the wings, and with left- and right-wing populisms, fuelled by resentment, resurgent in response, a critical theory of society, as a critique of negative economic objectivity, is more needed now than ever.

And yet, in the hands of his followers, Marx's critique has not fared well. Throughout the twentieth century the dominant tendency within the labour movement and its theoretical accompaniment 'worldview Marxism' was to regard Marx as 'the great economist' (Heinrich 2012, 32) and to read *Capital*, his major contribution, as a work of radical political economy. Marx undertook, however, not a radicalisation but a *critique* of political economy. Political economy takes its categories—labour, commodity, value, money, capital, etc.—as pregiven and fails to account for their genesis within a conflict-ridden process of social constitution (Bonefeld 2014). Failing to account for the human origins of these categories, as social forms within which specific social practices appear, leads to their naturalisation and so to an inability to genuinely put into question their fundamental necessity (Marx 1955). Traditional Marxism follows suit, so that even as it reverses the polarity of its standpoint in championing the workers in their struggle against capital it remains to the greater extent uncritical of the appearance of the very forms within which this struggle takes place. As such, the fetish-character of capitalistic social relations prevail, and critique becomes positive: based upon an affirmation of what exists in the here and now it offers only an alternative vision of the present.

The theoretical and political implications of this blunting of the critique of political economy are of immense importance. Traditional interpretations of Marx misinterpret his theory of value as a theory of embodied labour, leaving it as a development rather than a fundamental overcoming of Ricardo's labour theory of value (Heinrich 2012). Such a reading grounds value as transhistorical, a naturalised property of human labour as such, rather than the specific form that social labour undertaken privately and made abstract through exchange takes under capitalism (Pitts 2018, 36). Traditional Marxism then shares the same conceptual horizon as political economy, both are equally 'premised on labour-economy as transhistorical in character' (Bonefeld 2018, 206). On these terms, socialism too reduces

itself to an economy of labour, but now freed somehow from restrictive capitalist property relations. The corollary of this is that revolutionary theory has been burdened with an affirmative conception of labour, the proletariat regarded as the subject of revolution, and socialism understood as the culmination of a preordained historical process: the positive 'realization of reason in "labor" coming to itself and openly emerging as that which constitutes the social totality' (Postone 1993, 108). By ridding themselves of the unproductive capitalist class (and associated hangers-on), workers would found society solely upon the principle of labour, and in consequence finally receive in full the value that they alone create.

Traditional Marxism failed to offer either a genuine critique of capitalism or, upon that basis, a vision of a society beyond its social forms. Dogmatic and authoritarian, it found itself, as Postone says, 'increasingly anachronistic' (ibid., 12), unable to respond to the rapid and fundamental changes in capitalist society that took place in the latter third of the twentieth century. This provides the background for the predominant view, held left and right, that the fall of the USSR, in concert with a declining labour movement, signals the ultimate triumph of capitalism, and therefore the bankruptcy of Marx's critique of the society of capital. However, this reflex dismissal of Marx's work based on the obvious failings of traditional Marxism to adequately grasp the contemporary changes in capitalist society is unwarranted. Capitalist society continues to hold itself together only through disastrous social antagonisms whose consequences grow starker the longer they persist. Throughout all its many changes, the logic at the heart of capital remains unaltered. Rather than a reason for jettisoning a critical social theory grounded in Marx's critique of political economy, these same changes mean that his work is ripe for returning to under new conditions.

The authors discussed within this study all share this commitment to a return to Marx's works in an attempt to provide a critical social theory that goes beyond traditional Marxism. While such attempted returns to Marx, and various reconstructions of his project based on this, are well-trodden paths, and much secondary literature has treated this in broad terms, the singular value of this study resides in the unique way in which this return to Marx is mediated through its particular focus on the notions of labour as not-capital/value. These passages provide us with something like a test case. They directly involve us with the heart of the matter: Marx's conceptions of how capitalist labour relates to both value and capital. Marx's long and arduous struggle to overturn the categories that delimit classical political economy's labour theory of value left his own critique scarred by the marks of this encounter. As Frederick H. Pitts says, 'Marx's work on the question of labour in value contains interlaced ambiguities which lend themselves well to varying interpretations' (2018, 24). Marx can therefore be read as either having a positive or a negative conception of labour and for quotes to be marshalled equally in defence of either position. Inevitably, this means

that labour as not-capital can be, and has been, interpreted in a number of different ways too. This allows us to assess these attempts in relation to one another, and beyond that to see if they hold the untapped resources claimed for them. It also provides a novel way to assess some of the new critical, value-form scholarship that has explicitly sought to pose Marx's critique of capital as a critique of labour rather than its affirmation.

## 1.2 Harvey and 'anti-value'

It is from the perspective of the need to develop a negative critique of value as the specific wealth form that social labour takes in capitalism, broached above, that Harvey's introduction of the category of 'anti-value', as a novel way to read and interpret Marx, is recognised as being of particular interest to us here. Harvey—initially as a geographer of urbanisation (1973), but latterly as a wide-ranging commentator on the political economy of capitalism in general (2010b), and as a popular guide to the three volumes of *Capital* (2018a)—has become one of the most influential Marxist intellectuals operating over the last 40 years or so. The broad scope, wide influence, and open, undogmatic nature of Harvey's thinking means that his introduction of the concept of anti-value as a means to challenge both mainstream economic, and traditional Marxist, theories of value alike is, although little commented on by others so far, of great interest and worthy of the further scrutiny that this study brings to bear upon it.

It is in a central chapter of his recently published book, *Marx, Capital and the Madness of Economic Reason (MCMER)*, that Harvey claims 'anti-value' is a subterranean concept at work in Marx's later texts and that '[v]alue in Marx exists only in relation to anti-value' (2017a, 73). Harvey's use of the term anti-value is redolent of Marx's own 'not-value' from the *Grundrisse*, and while the two terms are not neatly mappable onto one another in a straightforward manner (Harvey's term is much expanded upon as compared to Marx's) the provenance is nevertheless made explicit. Harvey cites Marx: 'while capital is reproduced as value and new value in the production process, it is at the same time posited as *not-value*, as something which first has to be realized as *value by means of exchange*' (Marx 1973, 403).<sup>1</sup> The gap between production and sale means that the commodity is posed as value (and new value) without yet being proven as sufficient unto it. Building upon this, Harvey goes on to discuss anti-value as key to understanding Marx's theories of devaluation (2017a, 72-8), debt and financialisation (78-87), and unproductive labour (87-9), as well as spelling out some of its political considerations (89-93). Harvey's contention is that uncovering the hidden theory of anti-value has profound and striking implications for understanding Marx's whole project, as well as for the study of contemporary capitalism, and that, furthermore,

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<sup>1</sup> Actually, Harvey miscites Marx here: '... capital is reproduced as value and **use** value ...' (2017a, 73), emphasis added.

these implications have gone almost unnoticed by commentators on Marx and even to an extent by Marx himself.

The importance of the pairing of value and anti-value in Marx's thinking is either ignored or given short shrift in presentations on the subject. But a dialectical formulation based upon the negation of value (a formulation that classical and neoclassical economics cannot possibly grasp given their positivist inclinations) is fundamental to understanding the crisis tendencies of capital. Whether Marx himself understood all the implications of this is an interesting question (*ibid.*, 84).

Certainly, I agree that Harvey is correct to emphasise that value needs to be conceived dialectically and negatively, and that such a conception is key to revealing the instabilities ever-present within capitalist society. Moreover, he is right that these insights are not available for mainstream economics nor positivist thinking more generally. However, as the next chapter will demonstrate, Harvey's own notion of anti-value does not make good on these claims. Nor—given the manner in which he interprets Marx's dialectical method and many of the key concepts at play within it—could it. Overall, fundamental ambiguities reveal themselves in the way that Harvey handles the categories of value and anti-value because, although many of the lines of argument he develops within the book point beyond this standpoint, he remains in important senses attached to the tradition of reading Marx's work as a form of radical political economy rather than its critique. Despite the negativity introduced into his work through the concept of anti-value, the overall tenor of Harvey's theory remains positive, particularly in regards to labour as the foundational category of society in general and to a politics of class identification based upon this. As such, his intention of developing a negative and dialectical conception of value is vitiated by the very manner in which he sets about it.

The next chapter will substantiate in greater detail why and in what manner the consequences of Harvey's inability to leave behind the central concerns of a traditional Marxist critique are not benign. For now, it is enough to indicate that his vision of a post-capitalist society ultimately affirms and retains the link between labour and value, seeking to set them on their true basis. It is this failing to pose any real alternative—the view of a post-capitalism as yet another economy of labour—that prompts us here to return to the inspiration behind Harvey's anti-value and to look at whether or not Marx's own references to labour as not-capital/value provide better means to revivify the critique of political economy while avoiding the errors of traditional Marxism. Certainly, there have been explicit attempts to use these passages in such a manner. Bringing them into contact with one another in the same study for the first time and determining how and if they improve upon the traditional Marxist residues we find in Harvey is therefore of significant interest.

### 1.3 'Labour as not-capital'

As already mentioned, Harvey's concept of anti-value is not quite as novel as it may first appear.<sup>2</sup> Marx himself had already used the categories of 'not-value' and 'not-capital' in a number of passages, which have tended to go overlooked, in the *Grundrisse* (1973 [1857]), the *Urtext* (1987a [1958]) and the *Manuscripts of 1861-63* (1988)—texts preceding *Capital*, where they are no longer found directly. Roman Rosdolsky's seminal work, *The Making of Marx's Capital* (1977), deals with these passages found in the *Grundrisse*, and while they are not worked up as a systematic treatment of the subject he covers much of the same ground that Harvey has set out on today. But what Rosdolsky draws our attention to is that the references to 'not-capital' are not primarily about 'devaluation', 'debt' or 'unproductive labour', as they are in Harvey, but about what he regards as the more fundamental contradiction between capital, as objectified, dead labour, and living labour, which as a use-value for capital is the source of value but which is, however, itself 'not-value'. For Rosdolsky, 'living labour can be characterised as the use-value of capital—as the 'real not-capital' which confronts capital as such' (ibid., 189). Rosdolsky is drawing here on Marx:

The *use value* which confronts capital as posited exchange value is labour. Capital exchanges itself, or exists in the role, only in connection with *not-capital*, the negation of capital, without which it is not capital; the real *not-capital* is *labour* [*das wirkliche Nicht-Kapital ist die Arbeit*] (1973, 274).<sup>3</sup>

This is no doubt a striking passage, but what are we to make of it? While for the traditional logic of economic thinking, the notion that labour and capital are not the same, and that therefore their opposition to one another is external and rests upon conceiving them as entirely separate entities, would be regarded as an obvious yet quite unimportant observation, Rosdolsky helps draw our attention to the dialectical relation between the two concepts that Marx is posing here. Labour and capital, although clearly capable of being differentiated, can only exist in relation to one another. To bring to the fore the Hegelian influence that Rosdolsky highlights, the relation between the two is negative, it consists of an identity of the non-identical. Not only do neither capital nor labour exist in their own right, in a stronger sense they *in-form* one another, are forms of one another. Capital and value must be recognised as social forms in which labour, itself a historically specific form of human social relations, 'disappears in its appearance' (Bonefeld 2014, 65). We find here then in

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<sup>2</sup> Note that the use of the term 'anti-value' precedes that of Harvey's in the work of Ana C. Dinerstein and Michael Neary (2001). Their use of the term is however not quite the same. They use it to refer not to devaluation or debt, but as a countermovement to capital that prefigures something else entirely: 'If capitalism is value-in-motion, then anti-capitalism is anti-value-in-motion' (ibid., 250).

<sup>3</sup> *Nicht-Kapital* can be translated as both not-capital and non-capital. The 1973 Penguin edition of the *Grundrisse* translates it as not-capital (and *nicht-wert* as not-value), while the version in *Collected Works* 28 (1986) translates it as non-capital (and non-value). For the sake of consistency, I will use not-capital as the preferred term throughout this study.

Rosdolsky's discussion of Marx's method, the role of dialectics within it, and the insistence on understanding the categories as social forms, a further level of sophistication than that found within Harvey.

Besides Rosdolsky, Marx's labour as not-capital passages have been commented on and put to creative work by a number of influential authors critical of the limits of traditional Marxism, namely Antonio Negri (1991), Enrique Dussel (2001a), Christopher Arthur (2002), and Mario Tronti (2019). It will be seen in the course of what follows that each of these authors offers up a differing perspective upon the capital-labour relation that further advances the discussion beyond the limitations found within Harvey's rendition.<sup>4</sup> As yet, however, there has been no thoroughgoing attempt to think through these various interpretations and to assess their merits against each other, and from out of their own claims. Doing so is therefore a vital concern for the development of the critique of political economy as a critical social theory. It allows us to draw out and consolidate the points at which certain advances beyond traditional Marxism and Marx himself have been made by these authors, and at the same time to show where difficulties remain, thus indicating where further critical effort is required.

Negri highlights the importance of class antagonism as central for the critique of political economy; a moment he regards as generally absent from Rosdolsky's treatment. For Negri, following Tronti, traditional Marxism sets out capitalist development as determined solely by objective laws. Social struggles thus come in only as an afterthought, tacked on as an addendum to the real theory. For the Italian autonomists this conception of theory results in the kind of instrumentalist and authoritarian politics that characterised the *Partito Comunista d'Italia*, where the initiative of workers' to lead and direct their own struggles was systematically downplayed in favour of official party and union actions. Tronti and Negri utilise the notion of labour as not-capital to stress the primary role of struggle for a correct understanding of capitalist development. Despite this, in their insistence upon workers' potential or actual autonomy from capital, the dialectical relation between the two either recedes into the background (Tronti) or is actively dispensed with (Negri).

So then, while Rosdolsky correctly stresses the importance of social form for the critique of political economy, Negri and Tronti substantially ignore it, and while the latter two stress the antagonism of the capital-labour relation Rosdolsky underplays it. This suggests that a theoretical perspective attuned to both social form and struggle may very well provide a better reading of labour as not-capital. Arthur's 'New Dialectic' indeed attempts such a

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<sup>4</sup> A separate chapter on Dussel has not been undertaken. In an all too unsatisfactory manner, it can be said that the critiques of Negri and Arthur combined would go a significant way to providing a critique of Dussel. Chapter 4 deals with Dussel to the extent his work is critically taken up by Arthur.

mediation. Arthur's work is an important advance over traditional Marxism in a number of senses: it correctly stresses the conceptuality of the sway that capital's logic of economic objectivity holds over society alongside the negativity of both value and labour; and it accurately captures the manner in which abstract labour only appears as value in exchange through the money form. Arthur presents these findings within an approach to Marx's method called 'systematic dialectics'. His take on this proposes a tight homology between Hegel's *Logic* and the notion of capital as a development of the value-form. A common criticism of this method is that it leads to a totalisation of the capital relation that undercuts the commitment to a radical critique. Arthur's use of labour as not-capital, his positing of labour as exterior to the concept of capital, can be seen as his attempt to deal with this criticism.

As I shall argue in chapter 4, Arthur's attempts at a reconstruction of Marx's critique of political economy as a critical social theory is seen to stall because his 'critically adopted standpoint of labour' (2004a, 101), in effect, continues to pose one moment of the capitalist totality against the whole of which it is the integral part. This presents us with the opportunity of turning in the second half of the study towards certain authors who have made explicit the need for critical social theory to be at the same time a critique of labour as a specifically capitalist form. Voices critical of traditional Marxism have always existed at the margins but they have nevertheless tended to do so on the basis of the same positive conception of labour.<sup>5</sup> More latterly, a recognition has emerged for the need for a critique of political economy that focuses not just capital but labour too within its sights. The difference between the two opposed projects is captured neatly by Postone when he calls 'traditional Marxism' a 'critique of capitalism *from the standpoint of labor*' to which he counterposes his more fundamental and more adequate 'critique of labor in capitalism' (1993, 5). On this basis, drawing to varying degrees upon value-form analysis, the critical theory of the Frankfurt school, and the *Neue Marx-Lektüre* [New Reading of Marx] (NML), the necessity of developing Marx's 'critique of political economy as a critical social theory' with a negative conception of capitalist labour has increasingly been recognised (Bonfeld 2014. Also Clarke 1991a; Postone 1993; Endnotes 2010b; Holloway 2010; Heinrich 2012; Lotz 2014; Kurz 2016; Plitts 2018; O' Kane 2020; Prusik 2020). The authors that are made the subject of chapters 5 and 6 do not discuss labour as not-capital directly. This study is therefore the first to draw attention to them from within the critique of capitalist labour. By doing so, I hope to be able to throw new light upon both sides of the equation—that is, upon the usefulness or otherwise of Marx's notion of labour as not-capital, and upon the critique of political economy as critique of labour.

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<sup>5</sup> To pick out a varied sample: Raya Dunayevskaya (1958), Harry Braverman (1998), and Anton Pannekoek (2003) all continue to do so to a certain extent.

## **2 Research Aim, Question and Objectives**

### **2.1 Research aim**

The broad aim of this study is to contribute towards the development of Marx's critique of political economy as a critical social theory with a negative conception of labour through consideration of his notion of labour as not-capital/not-value, itself prompted by a critical consideration of Harvey's theory of anti-value.

### **2.2 Research question**

Do Marx's notions of labour as not-capital and not-value or, based upon the latter, Harvey's notion of anti-value, provide an important point of reference for the development of Marx's critique of political economy beyond the limitations of traditional Marxism?

### **2.3 Research objectives**

In order to answer the above question I set myself three main objectives:

- 1) To provide a critical assessment of Harvey's claim that his introduction of a notion of 'anti-value' provides a means to both update and reinvigorate Marx's value theory beyond the limitations of its traditional interpretations, while capturing novel features of contemporary capitalist society.
  
- 2) To undertake a critical examination of the passages in which Marx makes reference to labour as 'not-capital' and 'not-value', and to assess their significance within the ongoing development of his critique of political economy. In order to do this I will critically assess those authors (Rosdolsky, Negri, Tronti, Arthur) who have commented on or made use of these notions in their own interpretations of Marx's critique of political economy as a critique of traditional Marxism.
  
- 3) To provide a reading of Marx's concept of labour as 'not-capital' in relation to new scholarship that seeks to develop his 'critique of political economy as a critical social theory', and that stresses the specificity and negativity of capitalist labour (Postone, Kurz and *Wertkritik*, the NML, Holloway, Bonefeld, Pitts, etc.).

### 3 Methodology

As an intervention into the Marxian-inspired critique of political economy, the methodology at work within these pages is drawn from this critique itself. For each thinker looked at, their understanding of what constitutes the concepts of critique, of fetishism, and therefore of the interaction between the forms of social objectivity and subjectivity specific to capitalist society will be critically examined. Their conceptions of abstract labour, value and capital will be interrogated and related to the specific manner in which the conceptual innovations—‘anti-value’, labour as ‘not-capital’/‘not-value’—they introduce into their reworking of Marx’s value theory affect these core concepts. ‘At issue is not whether’ the authors under consideration ‘are faithful to a revealed (“fundamentalist”) dogma, but whether their approaches are fully adequate to the object of their investigations’ (Postone 2010,18). As attempts to provide a revolutionary critique of capitalist society as a whole, no external benchmark is required, each can be adjudged a success or ‘convicted of ... falsehood by the lights of its own idea’ (Adorno 1966).

### 4 Chapters

Chapter 2 critically assesses Harvey’s introduction of the category ‘anti-value’ as a novel way to read and interpret Marx. Harvey’s proposing of ‘anti-value’, as value’s dialectical other, makes clear that value should not be reified as a simple, positive category, as it has been by much of traditional Marxism. To that extent, Harvey’s invocation of anti-value as a subterranean concept at work in Marx’s later texts can be welcomed as a direct attempt to challenge those readings that fall back below the level of critique established by Marx. Nevertheless, and as will be demonstrated, fundamental problems emerge with the manner that Harvey conceives of value and anti-value because he continues to read Marx’s work as radical political economy rather than as its critique. As such, the chapter argues that the overall tenor of his theory remains affirmative, particularly in regard to labour as the foundational category of society. This is demonstrated through an engagement with Harvey’s methodology, which, despite an explicitly dialectical framework, is often positivistic in outlook. The last part of the chapter looks at how Harvey’s theory of anti-value becomes politically problematic. Harvey’s focus upon neoliberalism, as a particularly noxious form of capitalism in which finance capital, as the autonomous subjectivity of anti-value, has become parasitic upon the more productive side of the economy, leads him at times towards the sort of populist rhetoric that seeks to set the people against the elites.

Chapter 3 looks at the passages on labour as ‘not-capital’ and ‘not-value’ found in the *Grundrisse*, and tries to get a better understanding of what Marx was doing there. It does so through an engagement with some of the most influential secondary literature on the *Grundrisse*—specifically that of Rosdolsky, Negri, and Tronti. I argue that Rosdolsky’s focus on the importance of reading the categories of Marx’s critique as social forms taken by a

historically specific set of human relations is essential. Dialectically conceptualised, labour as not-capital means labour is only what it is in relation to capital. Rational comprehension of the one necessarily includes that of the other. Neither labour nor the working class can therefore be affirmed as the real *not*-capital over and against capital as an autonomous force. Yet, as we shall see, this is precisely what the Italian theorists do. Furthermore, Negri's critique of value theory, which retains the notion of a positive (but immeasurable) link between labour and value, is shown to be based on the traditional misidentification of Marx's value theory with that of Smith's and Ricardo's. However, the autonomist recognition that the categories of political economy are moments of a class struggle is vital. These two currents—social form and class struggle—need to be brought together.

Chapter 4 looks into the potential of 'systematic dialectics' as a means to achieve this synthesis of struggle and social form through a consideration of the work of Arthur, one of its leading theorists. Arthur reconstructs Marx's critique of political economy as a dialectical presentation of the value-form modelled precisely upon Hegel's *Logic*. Central to this is his reworking of Marx's value theory as a 'labour theory of value as a dialectic of negativity' (2002, 54). For Arthur, abstract labour, as the substance of value, is purely social, and is only actualised in successful exchange through the money form. I argue that this advance over traditional Marxist value theory is compromised by a partial return to the ontology of labour. Arthur uses the notion of labour as not-capital to affirm the standpoint of the proletariat and its labour as the revolutionary alternative to capital. This move is in part made a necessity by the foreclosing of his critique as a purely logical system of value-forms. I conclude, therefore, by saying that we will need to return to the question of labour as not-capital from within a theory that not only understands Marx's value theory as a monetary theory of abstract labour, as Arthur does, but also recognises it fundamentally as a critique of labour too.

As such, chapter 5 turns to consider Postone's critique of labour (alongside Robert Kurz's, in many ways similar, *Wertkritik* [value-critique]), and his critique of traditional Marxism based upon this. Postone's critique of dual-formed labour as the specific form of human activity productive of capitalist value, and therefore as the object of critique rather than its standpoint, is recognised as essential. Beyond this, however, I argue that Postone's use of the value theory contained in the *Grundrisse* 'Fragment on Machines' to identify value as an 'anachronism', and thus a 'non-identical' moment, within capitalism is problematic. This is further related to problems identified within Postone's/*Wertkritik*'s conception of abstract labour. I use the NML to substantiate that Postone/*Wertkritik* maintains a pre-monetary value theory, which renders abstract labour substantial and linear—its purely social nature is therefore, at best, compromised. With the help of the work of John Holloway's 'open Marxism', I also argue that Postone's theory suffers from an inbuilt disjuncture of structure

and struggle. This means that the non-identical moment within capitalist society is regarded as a contradiction inherent in the structure, and thus has a purely objective logic to it. While Holloway's own critical theory addresses these faults effectively, we will see that it also tends to reimpose certain traditional standpoints. Holloway presents us with what amounts to a negative autonomism; whereby he posits 'doing' as somehow prior to the capital relation in the same way that autonomism does so with labour. At times, therefore, an affirmative conception of doing and doers simply replaces traditional Marxism's affirmation of labour and labourers.

Chapter 6 looks at recent attempts to explicitly bring forth 'a critique of political economy as a critical social theory'. This combines a Postonian critique of labour; the open Marxist conception of capital as class struggle; and a monetary theory of value, with abstract labour conceived as purely social and non-substantial, that draws on the NML. It is suggested that such a synthesis can help overcome some of the weaknesses presented by the authors examined in the preceding chapters. Reassessing Marx's 'labour as not-capital' in these terms sees that there is nothing positive in this. It provides no standpoint to critically affirm against the negative totality of which it is the fundamental, constitutive part. Labour as not-capital is merely labour excluded from and yet awaiting capital. It is separation and use; dispossession and exploitation; and reproduced result. Moreover, if labour cannot be worked profitably, cannot be made to count in time, then the consequences are ominous for all concerned. In society constituted as it is on these terms, labour without value for capital, labour that cannot be exploited for profit, is labour that must, nevertheless, somehow, maintain this state of separation under the sway of capital, rather than a force that can stand tall as an autonomous and independent power.

Returning to the research aim, question and objectives, Chapter 7 concludes with a review of the findings presented in the thesis. Further to this, and based on these findings, I provide an examination of what happened to Marx's notions of not-capital/value between the *Grundrisse*, where they first appear, and *Capital*, where they are apparently dropped. It will be seen that, while what Marx may have intended with these notions in the earlier text is retained, the later presentation is undertaken at a higher level of conceptual sophistication, such that they no longer have a place in their original form. This means that the value theory present in *Capital* should be taken as a guide to reading the *Grundrisse*, and not the other way around. As such, the further development of Marx's critique of political economy as a critical social theory critical of labour needs to take off from the twofold conception of labour found in *Capital*, rather than the notion of labour as not-capital found in his unpublished manuscripts.

## Chapter 2. The Limits to Anti-Value: David Harvey

As we saw in the introduction, Harvey's work is widely recognised as having made one of the most influential contributions to the study and critique of capitalist society over the last 40 years or so. Harvey began his career, however, studying geography, which was, relatively speaking, one of the last academic disciplines into which Marxist theory pushed. As a leading pioneer of this movement, Harvey certainly found a wealth of new terrain for him to explore, survey and map out. Bringing this geographical point of view to bear weight, Harvey's skilful interweaving of the questions of space and place into a Marxian value theory that has more traditionally been focused on time constraints alone has rightfully been recognised as an original and important contribution to the understanding of capitalist development (Jessop 2006). In particular, and ever since his seminal *The Limits to Capital* (1982/2006), Harvey's work has sought to track the various levels of crisis dynamics at play within the contradictory logic of capital accumulation, and set them alongside the differing means through which a partial/temporary resolution of these same dynamics can be met.

Conceived as a 'general theory of dialectical and historical geographical materialism' (Harvey 1996, 10), a consistent and central feature of Harvey's broad project has been his commitment to Marxian value theory. Capital, understood as 'value in motion' (Harvey 2017a, 1), is recognised as the social relation shaping the development of society through its various booms and busts; its spatial locations, dislocations and relocations. More recently, Harvey has sought—through an explicit 'refusal of the labour theory of value' (2018b)—to distance himself from the kind of embodied, neo-Ricardian labour theory of value that has been the dominant, traditional reading of Marx's value theory. While this has drawn hostile fire from Marxist economist Michael Roberts (2018), I think such a move is to be welcomed rather than rejected outright. However, Harvey's move needs to be considered less of a new departure for him than an attempt to revisit and give greater rigour to positions set out as early as *Limits*. Building upon these essential continuities, it nevertheless remains the case that Harvey's understanding of what he takes to be Marx's value theory has shifted somewhat recently, and there has been a late crescendo of books focused on both *Capital* and capitalism that seek to take this turn into account (2010a, 2010b, 2013, 2014, 2017a). This shift can be seen, in part at least, to have taken place under the influence of a deeper engagement with value-form and NML readings of Marx's critical value theory.<sup>6</sup> We can see this influence, for instance, in Harvey's recognition that because '[v]alue is a social relation' it is 'immaterial but objective' (2017a, 51). It would seem that these readings have inspired Harvey to rethink many of the previous themes that have rightly made his work so well

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<sup>6</sup> For instance, a list of influences that are referenced in the opening footnote to the first chapter in *MCMER*, includes, Elson (ed.) (1979), Heinrich (2012), Larsen *et. al.* (eds) (2014), Rosdolsky (1977) and Rubin (1973).

known—devaluation, crisis, financialisation—through the lens of a specifically negative conception of value: anti-value.

Focusing upon this recent innovation within Marxian value theory by Harvey, this chapter will argue that his introduction of the concept of anti-value, as value's dialectical other, presents a number of problems that do not transcend the field of Marxism as radical political economy. While, in part, it is recognised that the notion of anti-value signals a welcome attempt by Harvey to integrate some of the insights of recent value-form scholarship into his own work, it is otherwise recognised that these insights are bolted onto a theory that is otherwise left much as it was found. Anti-value is introduced as an adjunct to a value theory that remains in basics traditional; it exists to trouble an otherwise orthodox reading of Marx's value theory in which labour and *its* value are both conceived positively. Revealing the inadequacies of the concept of anti-value thus helps to demonstrate the incompatibility of the two value discourses—what could be called the traditional and the critical—that sit together uneasily within Harvey's work. We will see that the introduction of anti-value is neither needed nor warranted if Marx's work is read as a critique of political economy rather than as its radical continuation. Value, properly conceived, is already the negative, dialectical concept that Harvey is looking for.

Part 1 of this chapter provides a brief synopsis of Harvey's new concept anti-value. Certain problems with the term will be flagged up at this early point. Part 2 traces the roots of these problems, showing how they stem from a value theory that remains in the round traditional, overtly positive. The traditional nature of Harvey's value theory can be squarely seen in his conceptions of labour as the ontological foundation of society in general; of abstract labour as an empirically verifiable trend that occurs within concrete labour itself; and of money as the *representative* of value. Ultimately, these key concepts remain traditional in outlook and form because Harvey's grasp of what is at stake in Marx's critique of political economy is not adequate. This is made apparent through a critical examination of his take on commodity fetishism and dialectics. For Harvey, Marx's dialectical method is primarily a cover-all means to reveal flow, movement, process, etc. While this is certainly an aspect of dialectics—and an important one too—it does not do justice to the specificity of its place within Marx's critical social theory. It does not grasp dialectics as a means to decipher the processes of real abstraction at work in capitalist society, whereby social relations sunder themselves under the cover of economic objectivity. There is thus a conceptuality pertaining to the specificity of the capitalist social relations as an antagonistic totality, constituting the identity and non-identity of labour and capital, that Harvey's dialectics misses. In consequence, economic objectivity, as structural logics, and subjectivity, as the class struggle that operates upon this terrain, tend to pull apart from one another in Harvey's hands much as they do in traditional

theory more generally. Part 3 returns to the politically problematic nature of Harvey's conception of finance as the force of anti-value founded upon this basis.

## 1 Anti-Value

It is from within Harvey's perspective of trying to understand capital as value in motion that anti-value first emerges as a concept that grasps the devaluation of capital caused by the inevitable disruptions to this process: 'Capital is value in motion and any pause or even slowdown in that motion for whatever reason means a loss of value, which may be resuscitated in part or *in toto* only when the motion of capital is resumed' (2017a, 74). Anti-value is anti-flow. It inheres within the movement of capital because value must necessarily pass through the separate stages of production, distribution and sale by taking on opposing forms: productive capital, commodity, money. Anti-value thus strikes most forcefully at those points within the circulation of capital where and when there is a halt or a slowing down of value-as-motion and it becomes gummed up and stationary within one of its necessary forms—as a stock of unsold commodities, as hoarded money, or as unused productive capacity, capital faces devaluation. Further to this, a generalised extension of these conditions of immobility can precipitate a crisis within the system as a whole, for '[w]hen circulation stops, value disappears and the whole system comes tumbling down' (Harvey 2018a, 14).

Given the unplanned and competitive nature of capitalist production, problems within the transition from the commodity to the money form of value prove in general to be the most difficult. It is because this 'transition from the commodity form to the money representation of value is a passage fraught with danger', that anti-value must be recognised as 'a permanently disruptive force in the very gut of capital circulation itself' (Harvey 2017a, 72, 74). As devaluation due to stalled movement in the flow of value, anti-value's 'omnipresent role' (ibid., 73) means that capital cannot escape from these moments of its own negation, making it an irrational mode of production prone to systemic crises. 'The advantage of seeing devaluation as a necessary "moment of the realisation process" is that it enables us to see immediately the possibility of a general devaluation of capital—a crisis' (ibid., 74).

The first appearance of anti-value then is as a devaluation of capital occurring when it enters into moments of stasis within its circulation. The second manner in which it is introduced by Harvey is as a developed consequence of measures that arise to counter this. Credit between firms helps to ease time constraints across the economy as a whole, allowing lags in sales to be smoothed over with promises to pay or loans secured from third parties. Moreover, beyond this, 'credit interventions ... resuscitate hoarded and, therefore, "dead" money capital and put it back in motion' (ibid., 79-80). Concentrated via the banking system,

what would otherwise be temporarily useless hoards of money—the funds necessary for the renewal of fixed capital investments by businesses, and the collective savings of workers—can be gathered together and lent out to those capitalists that are ready to invest but lack the needed funds, as well as to those consumers that are ready and willing to purchase beyond their current means. Credit then provides a vital lubricating role within capitalist circulation allowing money to ‘continue to circulate smoothly even as commodity production itself is awkwardly lumpy and often discontinuous’ (ibid., 79). However, what is credit on one side is debt on the other, and debt plays a role ‘as a crucial form of anti-value’ (ibid., 78): ‘the money lent out—the debt incurred—becomes a form of anti-value that circulates within the credit system as interest-bearing capital. Trading in debt becomes an active element within the financial system’ (ibid., 79).

Debt, as a disciplining measure, takes on another role, furthering the interests of the system as a whole by creating obligations based upon future surplus-value creation that helps to ensure that companies are hell-bent on searching for a profit. With this, the ‘anti-value of debt becomes one of the principle incentives and levers to ensure further production of value and surplus value’ (ibid., 80). Moreover, it also helps to create a compliant workforce: ‘Piling up debt on vulnerable and marginalised populations is ... a way to discipline the borrowers into being productive labourers’ (ibid., 82). Further to this, anti-value as debt takes on greater significance for Harvey within the current neoliberal form of capitalism, as widespread financialisation of the economy allows parasitic elites to grab and entrench their positions at the commanding heights of economic and political power (ibid.).

Objectively then, anti-value already plays, here, an intriguing dual role. Brought in as a counter-concept to value, positively conceived, it itself doubles into both a problem within capital circulation on one side, and yet then turns out to be a means to a solution to the very same problem on the other. Thus ‘[t]he role of anti-value is not always oppositional. It also has a key role in defining and securing capital’s future’ (ibid., 78). It is what occurs when the system jams and movement ceases. But it is also what arises in response to this: helping to free things up again, giving the same contradiction further room to move. Of course, by a further inversion, this very freedom to move only raises the problem to a higher power. By enmeshing more and more individuals into chains of debt obligations, it ultimately presages the possibility of further even more catastrophic disruptions to the flow of value.

[D]ebt is a claim on future value production that can be redeemed only through value production. If future value production is insufficient to redeem the debt then there is a crisis. Collisions between value and anti-value spark periodic monetary and financial crises.... Instead of an accumulation of values and of wealth, capital produces an

accumulation of debts that have to be redeemed. The future of value production is foreclosed (ibid., 80).

Harvey's account of anti-value, as value's troublesome other, is both forceful and compelling. No doubt, in part, because it is a concept that manages to draw together so many of the strands from his years of prolific research into the political economy of capitalism. Moreover, it has on the face of it profoundly radical implications. If production for value is forever troubled by its very own nemesis, anti-value, its unshakeable shadow, then the irrevocably and absolutely contradictory (thus unstable, crisis-prone, irrational) nature of the capital relation, as a basis upon which to secure a flourishing and truly human society, is made clearly and forcefully. If anti-value 'is not an unfortunate accident, the result of a miscalculation, but a deep and abiding feature of what capital is' (ibid., 73), then the faults plaguing the society of capital are clearly not ameliorable within its own remit. While Harvey insists that crises sparked by anti-value do not in and of themselves spell the end of capitalism, they are nevertheless a constant and regularly occurring feature, hardwired within its DNA (ibid., 93). On these terms, capital's deleterious hold over society cannot conceivably be reformed away but must be overturned in its entirety.

Revolutionary conclusions then are implicit within the notion of anti-value presented by Harvey, and yet, counter to this, he consistently endorses social democratic solutions to the problems engendered by capital, as the only practical, viable form of anti-capitalism. Moreover, these are not just posed as stopgap positions that have to be fought for within capitalism while it lasts. His fuller picture of what socialism itself would be, one consistent with the anti-capitalist measures he espouses, remains tied to an economy of labour, to the production of commodities, and to value as a distributive method operative within it. How can this be? To understand this apparent contradiction in Harvey's thinking we turn in the following part of this chapter to look more closely at his rendering of value theory itself—to its traditional Marxist basis in 'the view from the standpoint of labor' (Harvey 2001, 89). It is only by doing this that we will be able to see what conception of value, and with that capital, Harvey's anti-value actually relates to. We will see that by separating out the concept of anti-value from value and setting it up alongside and after it, Harvey leaves open the possibility that some non-contradictory or non-antagonistic form of value could be conceived. And this is in fact what we find. Harvey does indeed relate value to labour in a positive way and look for a manner in which they could be related truly and fairly in a supposedly post-capitalist world.

## **2 Harvey's Traditional Conception of Value**

This part establishes the essentially traditional basis of the value theory upon which Harvey's notion of anti-value is subsequently grounded. This allows us to clearly see how Harvey's attempt to move beyond the neo-Ricardianism of much Marxist economics (e.g., Sweezy 1942; Dobb 1972) necessarily stumbles over his clearly stated commitments to the traditional, affirmative conception of labour as the ontological principle underpinning human society in general. Despite the attempt to treat value as a purely social category, Harvey ends up by replicating and even amplifying the ambiguities that are apparent in Marx's own attempt to transcend the Ricardian value theory. Despite Harvey's oft-repeated assurances that 'value' is 'an immaterial but objective relation' (2018b), it nevertheless returns just as readily within his work in its standard substantialist guise, as a positive economic category, with labour as its natural basis. The tensions necessarily created by trying to work with these two antithetical discourses at once end up being bridged by the introduction of anti-value as a further category. But this explicitly negative conception of value ends up suffering the same fate as its 'dialectical' counterpoint and reverts to being a positive, self-sufficient category in its own right.

The above point will be discussed in part 3 of this chapter, where I move on from Harvey's conception of value to look at the specific flaws in his concept of anti-value in greater depth. Here, I will proceed by first demonstrating the continuity of the affirmative conceptions of both labour, and value in relation to labour, running consistently through Harvey's works. Following this, Harvey's traditional critique from the standpoint of labour will be shown to have serious consequences for his presentation of a number of key aspects of Marxian value theory. Namely, the manner in which the magnitude of value—socially necessary labour time read one-sidedly as a technically determined average—takes precedence over its form; of abstract labour as the substance of value; and finally, for the relationship that Harvey sets up between value and money as its 'representation'. All three of these problems tend towards a reification of value in which its specificity as the social form in which relations between people manifest themselves in capitalist society is either weakened or lost. This will be drawn out in further detail through a discussion of the inadequate manner in which Harvey grasps Marx's theory of commodity fetishism. This leads onto a further discussion of the dialectical method employed by Marx in his critique of political economy—the specificity of which is lost in Harvey's reading of dialectics as a general method applicable to any and all objects.

### **2.1 The affirmation of labour as value**

Alongside the various value-form authors that Harvey says he drew inspiration from in the writing of *MCMER*, there is one thinker on the list of influences that stands out in contrast to

the rest as something of a curious anomaly.<sup>7</sup> In flat contradistinction to the value-form thesis, George Henderson's *Value in Marx* makes the claim that value is not a category specific to capitalism, and that, further to this, value never really fully appears in capitalism; rather, '[i]n capital, value cannot appear as what it is' (2013, 54). This particular line of thought is endorsed and directly referenced by Harvey, for whom,

A perpetual jousting goes on in Marx's texts between what value currently is and what it might be in an anti-capitalist world. The aim, it seems, is not to abolish value (though there are some who prefer to put it that way) but to transform its meaning and its content (2017a, 78).

This is not simply a new line of thought taken from Henderson by Harvey, however, for the former cites the latter as a major inspiration for his own development of this position (2013, xix). Moreover, the above quote is reminiscent of passages that appear in *Limits* where Harvey states that the purpose of the 'method of exposition in *Capital* ... is to unravel the constraints to the free application of human labour under capitalism step by step' and that this 'science is only part of a much broader struggle ... to achieve the conscious reconstruction of the value form through collective action' (2006a, 38). For Harvey, as for Henderson, overcoming capitalist society does not require abolishing value, but instead realises its true potential, in that it becomes the fair and accurate measure that freely associated labourers will generate amongst themselves as the means to shape, measure and direct their economic activity in a post-capitalist society. As such, the traditional Marxist conceptions of labour, as the founding essence of society, and of socialism, as the setting free of this potential from the irrational constraints put on it by the capitalist mode of production, are central to Harvey's understanding of value theory.

Harvey's critique of capitalism then is based upon a conception of socialism as a society of associated producers that would allow value to emerge as the true measure of direct labour. The problem with the capitalist value-form, for Harvey at least, is that it represents not actual labour time itself, as it supposedly should do, but alienated labour measured as socially necessary labour time: 'Under capitalism it is socially necessary labour time and not actual labour time that counts', whereas socialism would be a world transformed so that 'actual labour times rather than socially necessary labour times might become the measure of value' (2017a, 55-6). Thus Harvey's critique of capitalist value is that it is a perversion of what value should naturally be: the true measure of labour's actual time. Capitalist value is a problem because it measures the anti-social form in which labour's natural sociality is

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<sup>7</sup> See footnote 6 for the other references.

harnessed by an alien power. Socialism would restore labour, as the ontological foundation of society, to its rightful place, and a socialist form of value would faithfully recognise this.

Above and beyond the traditional affirmation of labour and the associated affirmation of a socialist value-form set to realise this in a post-capitalist society, there are three further essential problems with Harvey's interpretation of Marx's critical value theory that emerge from the short presentation of it as set out above that we will look at in turn: 1) a confusion of quantity and quality that emphasises value as measure over value as social form; 2) a conception of abstract labour as a process of simplified concrete labour; and 3) money as the representation of a priorly existing value substance rather than the sole form adequate to its appearance.

### **2.1.1 Quantity and quality. Social form or measure?**

Marx himself was more than prepared to give classical political economy its due. What it had achieved, accordingly, was the recognition that (abstract) labour-time constituted the magnitude of value. Nevertheless, it never thought to put into question why labour should take this form:

Political economy has indeed analysed value and its magnitude, however incompletely, and has uncovered the content concealed within these forms. But it has never once asked the question why this content has assumed that particular form, that is to say, why labour is expressed in value, and why the measurement of labour by its duration is expressed in the magnitude of the value of the product (Marx 1976, 173-4).

When it comes to interrogating the categories in which capitalist wealth appears, this lack of critical depth shown by classical political economy has itself long been replicated by traditional Marxist interpretations that take *Capital* to be a work of radical political economy rather than its critique. This is deeply problematic because, as Holloway says, 'the assumptions of bourgeois theory are carried over into the discussion of Marxist categories once these categories are seen as economic. ... Thus, for example, in discussing value, much more attention is paid typically to the magnitude of value, and the question of form is relatively neglected' (1992, 161). This rings particularly true where Harvey is concerned. In fact, Harvey confuses the question of what value is with the question of its magnitude outright: the quality of value is given immediately as its quantity. According to Harvey, Marx formulates 'the crucial definition of "value" as "socially necessary labour-time"' (2010a, 20). Moreover, as we shall in greater detail in the section on money below, socially necessary labour time is understood by Harvey to be a technical average determined within the realm

of production unmediated by exchange. As such, Harvey does not see this as such a great leap from that which had already been achieved within classical political economy: 'it is pure Ricardo with ... one exceptional insertion. Ricardo appealed to the concept of labor-time as value. Marx uses the concept of socially necessary labor-time' (ibid.).

Harvey's answer as to what value is then is to tell us how it is measured, which shows a startling neglect of the question of form, 'that is to say, why labour is expressed in value' (Marx 1976, 174). For Marx, the question regarding the exchangeability of the products of labour concerns more than the magnitudes in which these relations are expressed. Focusing solely on what constitutes the magnitude of value and therefore the ratios in which commodities can be exchanged is typical of the reified nature of economic thinking which takes this exchanging itself and the production for exchange upon which it rests for granted. This neglect of the question of social form and its reduction to questions of magnitude is replicated uncritically within Marxist economics (Holloway 1992). Moreover, it is entirely consonant with the traditional outlook that we have already witnessed in Harvey for whom socialism itself will be just another mode of labour economy, a socially planned production for exchange, predicated on labour values, but somehow freed from class domination. A correct understanding of value as a social form rests upon a correct understanding of the specificity of capitalist labour, that is its twofold abstract/concrete nature. It is not surprising then that such an understanding is not to be found in Harvey.

### **2.1.2 Concrete and abstract labour**

In *Limits*, Harvey notes that it is the 'introduction of a distinction between "concrete useful labour" ... and "human labour in the abstract"' within commodity producing labour, alongside the 'invocation of social necessity ... [that] immediately differentiates Marx's theory of value from conventional labour theories of value (Ricardo's in particular)' (2006a, 14,15). Harvey's take on the 'invocation of social necessity' will be looked at further when money is dealt with in the next section. Here, I will concentrate on the abstract/concrete duality. This was a distinction that had not been made explicitly by classical political economy. Marx tells us that he 'was the first to point out and examine critically this twofold nature of the labour contained in commodities' and that this 'point is crucial to an understanding of political economy' (1976, 132). Despite this warning as to its crucial importance, Harvey's various attempts at elucidating the twofold nature of capitalist labour do not pick out what is essential to this distinction. As regards *A Companion to Marx's Capital* (2010a), for instance, where one would most expect a thorough discussion, Harvey, as Critisicuffs say, 'does not pick up on the critical content and fails to explain or even mention the difference and opposition between concrete labour and abstract labour' (2013). Where abstract labour is mentioned by Harvey, it is all too hastily dealt with as a 'kind of generality of labor' (2010a, 28). Harvey backs this up with references to the passages from *Capital* in which Marx says 'all labour is

an expenditure of human labour-power, in the physiological sense, and it is in this quality of being equal, or abstract, human labour that it forms the value of commodities' (1976, 137, cited Harvey 2010a, 29). This does not provide a satisfactory account of abstract labour as a phenomenon specific to capitalism. Michael Heinrich cites it as one of the passages where Marx's ambiguous reliance upon Ricardo's categories clashes with his critique of the latter's value theory because such a 'formulation suggests that abstract labor has a completely non-social, natural foundation' (2012, 50). Harvey's close following of the original text of *Capital* means that the ambiguities present in Marx's own treatment of abstract labour are simply replicated without any awareness of their problematic status.

For a fuller discussion of Harvey's conception of the twofold nature of commodity producing labour it is necessary to return to *The Limits to Capital* where there is a comprehensive but nevertheless flawed treatment of the subject. Here, Harvey mixes up the distinction between abstract and concrete labour with another distinction Marx introduced between simple and complex labour.<sup>8</sup> Unravelling the confusion caused by this conflation of two distinct set of abstractions provides a telling critique of Harvey's misconception of abstract labour and how it relates to his traditional standpoint. Harvey sets out to try and provide a solution to the so-called 'reduction problem', which he says is an important task due to its being 'regarded by some bourgeois critics as the Achilles heel of Marx's theory of value' (2006a, 57). The essence of the problem for Harvey is that Marx's theory of abstract labour rests upon a prior conceptual distinction between 'complex labour' and 'simple labour' (Marx 1976, 135). Highly qualified, highly skilled labour-power is more productive than simple labour-power over the same time period and as such is capable of creating a greater number of commodities that can then be exchanged at a total greater value. To simplify the analysis, Marx says we can abstract from this heterogeneity of labour skills and 'henceforth view every form of labour-power directly as simple labour-power' (ibid.). For this reason, 'complex labour counts only as intensified, or rather multiplied simple labour, so that a smaller quantity of complex labour is considered equal to a larger quantity of simple labour' (ibid.). The market, by bringing privately expended labour into a relationship through the exchange of the commodities produced, performs this reduction itself as a matter of course anyway. As Marx says, '[e]xperience shows that this reduction is constantly being made ... by a social process that goes on behind the backs of the producers' (ibid.). Harvey is critical of this last statement calling it 'cryptic, if not cavalier' (2010a, 29); a process that Marx 'does not bother to explain' (2006a, 57). Yet it is clear from Marx's argument that, as it is the process of the exchange of

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<sup>8</sup> This confusion is not a novelty introduced by Harvey. As Geoffrey Kay points out it has a long pedigree: 'The problem of concrete and abstract labour has become confused with another related question, that of the reduction of skilled to unskilled labour. This issue ... finds its source, like so many other confusions in the work of Böhm-Bawerk'. Kay suggests that Marx's language itself is probably unhelpful in terms of its lack of clarity. Yet, '[w]hatever ambiguities might arise from language, in theory at least, the relationship between skilled and unskilled labour is not that of concrete and abstract labour' (1979, 64 n.4).

commodities for money which shows the labour privately expended upon their production to be socially valid, then it is that which is the process that goes on behind the backs of the producers (Heinrich 2012, 50). In effect, '[t]he exact proportions in which complex labor is reduced to simple labor become manifest in exchange' (Heinrich 2021, 87). Harvey's misunderstanding of the so-called reduction problem comes from the fact that he is looking to find a way in which the abstraction of labour occurs within production prior to exchange—thus he seeks an empirical solution. Yet, the real abstraction occurs only in and through exchange, where the 'equal "validity" of products sold on the market is in fact an *a posteriori* equalization of the labors producing them' (Bellofiore 2018).

While Harvey's misunderstanding of this reduction as a problem to be solved is one thing, his 'solution' to it is quite another. Harvey contends that the reduction of complex labour to simple labour—and by extension, because he conflates the categories, concrete labour to abstract labour—is an empirically observable trend operative across capitalist history through the displacement of the worker by the machine, and by the routinisation and deskilling of tasks that this allows. For Harvey, this standardisation of work makes labour abstract in a real sense. Workers become directly replaceable, one-for-another, once their jobs are stripped of any real skill content—'[m]onopolizable skills become irrelevant because capitalism makes them so' (2006a, 59). The ever more thorough emptying out of the actual content of labour is quite rightly 'a real and observable process' (ibid.), and yet to conflate it with the coming to be of abstract labour is problematic. First of all, as Paul Mattick Jr. says, while commenting directly on these same passage from Harvey, 'the process of mechanisation and deskilling ... leaves untouched the heterogeneity of concrete labour, which derives from the heterogeneity of use-values and the distinct technical methods of production used to make them' (2008, 217). While the labour that Harvey deems to be being made more abstract is in a certain sense being stripped of its individuality it remains stubbornly concrete in its particularity nevertheless. That is, Harvey's conception of the abstraction of labour as a real, historical process is at odds with the conceptuality abstract labour has within Marx's critical method. For Harvey the 'social process that goes on behind the backs of the producers' is the tendential simplification of concrete labouring activities, which gives the capitalist greater control over production, whereas for Marx, it is a real abstraction that takes place through the exchange of commodities for money, and which therefore provides social validation for the labour expended upon their production. One of the devastating consequences of adopting Harvey's position is that value as a social regulator of capitalism becomes merely a tendential effect of the ability of the capitalist class to successfully deskill labour rather than it being its central regulating principle. His mistake derives in part from its being a critique that takes an affirmative concept of labour as an ontological necessity, and as a naturally free creative activity, and then reacts to capital's undoubted mutilation of both labour and the labourer. It is made possible, however, because

Harvey conceives of both abstract labour and the value it creates as having a substantial reality prior to exchange and thus outside of the money form.

### 2.1.3 Money as the 'representation of value'

A third fundamental problem with Harvey's conception of value emerges at this point from out of the discussion entered into so far. As we have seen, Harvey distances himself from a Ricardian labour theory of value, where the measure of value is the labour-time directly embodied during the production of the commodity (2018b). Alternatively, as he puts it, 'Marx explained the exchange values of commodities by reference to the socially necessary labour time embodied in them' (2006a, 57). With this, however, Harvey merely shifts the nature of the labour that is supposedly embodied within the commodities from being direct labour time to being socially necessary labour time. Value does take on a social content absent from the classical formulation and yet it remains thought of as an amount that has somehow become contained, even if not immediately visible, within the very body of the commodities prior to the process of exchange: 'What has been produced is a material commodity. Value and surplus value lie congealed in commodity form' (Harvey 2017a, 10).

Harvey's reading of value as an embodiment of socially necessary labour time gives what Geert Reuten has called 'an abstract-labor embodied theory of value' (1993, 99). Under these terms, Harvey presents a notion of socially necessary labour, whereby, as Nicola Taylor says, 'a pre-market measurement of the magnitude of value comes to depend on some average quantity of abstract labour required to produce a commodity with a given level of technology and skill' (2004, 96). To be clear, this definition of 'socially necessary labour-time' as a technical average is to be found in Marx himself: 'the labour-time required to produce any use-value under the conditions of production normal for a given society and with the average degree of skill and intensity of labour prevalent in that society' (1976, 129). As we have already seen, Marx's treatment of value in *Capital* is not free from ambiguities stemming from the incomplete nature of his critique of classical political economy, and this is one of those instances where it is apparent (Taylor 2004). And yet, unlike Harvey, Marx does not view socially necessary labour time as an embodiment of value within the commodities themselves prior to their exchange. As Riccardo Bellofiore says,

The socially necessary labour time (SNLT) constituting value is not just a 'technical' average, because the sociality of private labours, and so the *same magnitude to be measured*, is *eventually fixed in market exchange*. Thus, SNLT is known only *ex-post* (2009, 185).

Harvey's equation of value with socially necessary labour time as a technically given average is perfectly consistent with his own conception of abstract labour, encountered above, as occurring prior to exchange through an empirically verifiable process in which the differences between particular labouring activities are tendentially reduced to the most simple of tasks within production. This is not Marx's conception of abstract labour, however, and it produces very different results. Harvey's process of abstraction is an abstraction of the actual concrete labour itself, which results in a technical understanding of socially necessary labour as measurement of value existing within the commodity prior to exchange. In contrast, for Marx the abstraction of labour emerges as a result of the process which validates the private labours of the individual producers as socially valid through the successful exchange of their commodities with money. Abstract labour, the 'substance of value, that constitutes the foundation of this objectivity, is not inherent to individual commodities, but is bestowed mutually in the act of exchange' (Heinrich 2012, 53). For this reason, 'Marx's value theory is ... a *monetary theory of value*' (ibid., 63). As Hans Georg Backhaus says, it is in and through the money-form, where social validity is confirmed upon the private labours of the commodity producers, that value finds its 'adequate form of appearance' (2011, 150 [translated and cited Lange 2020, 26]). This means that value 'cannot be thought as a premonetary substance existing for itself, which is externally related to a third thing called money' (ibid.). Contrary to Harvey then, as 'the independent form of value ... money does not represent the value of commodities. Rather it presents it to them' (Bonefeld 2020a, 36).

Harvey's position, whereby value is a positive category with an embodied existence prior to exchange, runs contrary to the monetary nature of Marx's value theory. In fact, Harvey directly dismisses 'Marxists who ... explicitly embrace a monetary theory of capital' because they necessarily 'ignore the money-value contradiction altogether' and so 'cut off an important, though admittedly complicated avenue to understand the dilemmas of contemporary capital accumulation' (2017a, 105). For Harvey, money is the 'representation of value' (2014, 25; 2017a, 51) rather than its 'adequate form of appearance'. This allows for a contradiction between value and its representation in money to open up and develop—the 'big question mark concerns how reliable and accurate the money representation is of value' (2010a, 33)—something that represents can just as well misrepresent: 'the fundamental conclusion has to be that the relation between values and their representation in money-form is fraught with contradictions, and so we can never assume a perfect form of representation' (ibid., 35).

Despite Harvey's claim that the relationship between value and money is 'dialectical and co-evolutionary' (2014, 27), conceiving this relation as one of 'representation' rather than one of form determination, drives a wedge between the two that conceiving of money as the

necessary form of appearance of value does not. Linking value to money through representation splits them apart even as it brings them together; fully consonant with his conception of abstract labour as concrete process that precedes exchange, value too becomes in Harvey's treatment—whatever his assertions to the contrary—a positive, thing-like reality prior to exchange, which is then represented in money, either accurately or poorly, as the case may be. Money as a representative of value is a problem for Harvey because, as 'a form of social power that can be appropriated by private persons' and, further to that, one 'that has no inherent limit' (2010b, 43), it allows for the accumulation of social power by individuals and the warping of the system to favour the needs of the rich over the rest.

All sorts of fetishistic behaviours and beliefs centre on this. The desire for money as a form of social power becomes an end in itself which distorts the neat demand-supply relation of the money that would be required simply to facilitate exchange. This throws a monkey wrench into the supposed rationality of capitalist markets (2014, 33).

This presents a moralistic critique in which money-greed purportedly warps an otherwise rational capitalist production. But this is a critique that rests on an inversion of the essential nature of the capital relation; it proceeds as if the primary purpose of capitalist production was to provide social goods rather than being a means to make money from money in the first place. For Harvey, whom as a traditional Marxist, labour is the essence of society and its rational base, the problem with the capitalist system as it stands is that chasing excessive wealth, encouraged and made possible through monetary means, disrupts this natural sociality with fetishistic demands that turn its inherent sociality towards destructive and irrational ends. Yet Harvey's notion of fetishism, as a set of beliefs and behaviours dictated by the accursed greed for money wealth, does not capture the way that Marx presents fetishism. Marx's critical value theory, which as a theory of fetishism, unravels the manner in which social relations of domination autonomise themselves in forms of economic objectivity, becomes in Harvey a traditional theory purporting to unveil the machinations of direct class rule. The very different ways that fetishism is dealt with as an element of the critique of capitalist social relations by Harvey and Marx means that a further explication of these differences prior to a return to the concept of anti-value is necessary.

## **2.2 Fetishism**

Guido Starosta has recently claimed that, following the work of György Lukács (1971) and Isaak I. Rubin (1973) in the 1920s, 'the emphasis on Marx's analysis of commodity fetishism has been a hallmark of critical traditions of Marxism' and that it 'is the cornerstone upon which the understanding of Marx's mature works as a critique of political economy (as

opposed to political economy or economics) depends' (2015, 141). And yet, as Holloway says, even though '[t]he concept of fetishism is central to Marx's critique of capitalist society', it 'is almost entirely forgotten by the mainstream Marxist tradition' (2002a, 51, 118). Moreover, where it is dealt with and taken seriously, fetishism tends to be garbled all too often as a theory pertaining to subjectivity alone, so that it is 'seen as a mystified type of ideological false consciousness that veils domination in capitalist society' (O'Kane 2013, 17). Within this interpretation, as Heinrich says, 'fetishism appears to be merely a mistake: people ascribe false properties to the products of their labor and fail to see that "in reality" a social relationship between people lies behind the relationship between things' (2012, 71). Contrary to this, fetishism is no illusion. Rather, it is a really occurring process of abstraction and inversion. As a concept, fetishism spells out the way in which the social relations between people really do take on forms of economic objectivity that then appear to lead a life of their own. Production geared to exchange means that social domination under the sway of capital takes place through impersonal submission to social forces that take the form of things—commodities, money, rent, profit, interest. This means that the fetishism of money is therefore not a (mis)representation of the true value of labour, as Harvey contends, but the *post festum* social form through which labour's social validity is made manifest in capitalist society.

To Harvey's credit, he takes the theory of fetishism seriously and engages with it readily throughout his works. As he says in *A Companion*, 'I consider the concept of fetishism ... fundamental to [Marx's] political economy as well as to [his] wider argument' (2010a, 38). However, when fetishism is tackled head on by Harvey it is predominantly 'as [an] essential tool for unraveling the mysteries of capitalist political economy' (ibid.). As we will see, this puts him into the category of those thinkers for whom commodity fetishism is, in his own words, a set of mystifying 'surface appearances that disguise underlying realities' (2014, 5). He does not, therefore, recognise fetishism as the process of inversion whereby social relations amongst people actually do take the form of relations between things. Rather, for Harvey, the fetishism that takes place in capitalism is a misapprehension of the central role that social labour plays under any form of society. Value and, particularly, money as its unreliable representative, thus obscure the true nature of social relations, rather than being the very form of their expression as things currently stand. Harvey's inadequate comprehension of this point can be seen in the interpretation he provides here below.

By fetishism, Marx was referring to the various masks, disguises and distortions of what is really going on around us ... We need to get behind the surface appearances if we are to act coherently in the world. Otherwise, acting in response to misleading surface signals typically produces disastrous outcomes (2014, 4-5).

This misses the point: commodity fetishism really is going on around us, and to act coherently within capitalist social relations it is quite adequate to remain at the level of the fetish appearances. Standard economic theory's ability to function as an academic discipline of use to policy makers and business leaders alike without ever once leaving the terrain of fetish appearances is testament enough to this.<sup>9</sup> This is because everyday life in capitalism proceeds through fetishism, and not despite of it.

Harvey's mistaken account of fetishism is linked to his traditional conception of critique as an affirmation of labour. We can see this by posing the following question: if fetishism amounts to a set of illusory forms of consciousness (and practices predicated upon accepting them) then what is it that this fetishism happens to veil? Harvey's answer to this is that labour's ontologically constitutive role as the founding moment of society is lost behind its immediate appearance as value.

[I]n highly complicated systems of exchange it is impossible to know anything about the labor or the laborers, which is why fetishism is inevitable in the world market. The end result is that our social relation to the laboring activities of others is disguised in the relationships between things. You cannot, for example, figure out in the supermarket whether the lettuce has been produced by happy laborers, miserable laborers, slave laborers, wage laborers or some self-employed peasant. The lettuces are mute, as it were, as to how they were produced and who produced them (2010a, 39-40).

As the Critisticuffs collective comment upon this passage, 'the fetish-like character of commodities becomes a problem [for Harvey] not [because] of the lack of conscious control over human productive activity but simply [because of] a lack of knowledge about production relationships' (2013). But there is nothing specific about the things we encounter within a capitalist world that makes them uniquely mask the past activities that have gone into their production. This just happens to be the way that the immediate form of the appearance of things tends to sublimate their own genesis. Any society that maintains itself through complex social relations will contain useful things that do not immediately reveal the full history of their production upon their surface, nor the subjective states of the people who helped to make them. There is, therefore, neither anything capitalistic nor problematic about this in and of itself. And yet Harvey clearly takes this to be the central facet of commodity fetishism. For Harvey, it is the particular labours, and with that the real humans at work, that we lose sight of in the finished commodity form. Commodity fetishism then boils down to the fact that labour as concrete labour is effaced in the finished form of the commodity. As a

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<sup>9</sup> Gustavo Rinaldi (2019), *Economics for Policy Makers*, provides a good example this.

consequence the people who have worked to produce these things and their labour go unrecognised: '[t]he act of exchange tells us nothing about the conditions of labour of the producers' (Harvey 2006a, 17). As such, they are prey to all manner of sharp practices, unfair treatment and wanton exploitation. Working backwards from this result implies that the uncovering of commodity fetishism is nothing more than the revelation of the true concrete labouring activities behind the false appearance of value relations between commodities. This is the task that Harvey allots to the critical theorist. Doing this should allow us to see how forms of value such as money, credit, rent and interest hide and distort the real source of wealth creation and the manner in which it is then siphoned off and used to bolster further the disparities of wealth in society. Having unmasked these relationships as unfair and irrational we will then be in a position to address them and begin to relate to one another openly and directly as concretely labouring subjects.

Harvey's interpretation of the secret of commodity fetishism as the recovering of concrete labour from behind the form of value, expresses the desire to give this labour its due; it stems from the adoption of the workers' standpoint in the sense of wanting to acknowledge them as the true creators of social wealth. It follows that the task of radical politics is to claim this stolen wealth back or to at least ask for a greater share of it to be returned. However, as we have seen, commodity fetishism is not simply a forgetting about or a failure to see the reality of past labour within the dazzling form of the commodity with its particular price on the market. The secret which the commodity fetish possesses is a real inversion and not a mere illusion, a mask behind which a deeper reality is obscured. That is, relations between people do not just appear to be relations between things as a kind of mistaken belief. Capitalist production is one in which relations between people actually do take the form of value relations between the commodities produced and necessarily so. Because commodity fetishism is an objective process even once we are clear about what exactly the secret is it does not release its grip on us. As Max Horkheimer says, '[i]nsight is not enough to change this state of affairs' (1978, 51). To the contrary, we remain compelled to act under the sway of the movement of economic things and to continue to behave as their personifications.

The task of the critical social theorist, then, is not to reveal the hidden truth behind the mystifying forms, to 'unmask what is truly happening underneath a welter of often mystifying surface appearances' (Harvey 2014, 5), but to show why social relations between people must, given the prevailing circumstances, take forms in which their social action is effaced in the value relations between their products as apparently self-moving economic things. This inversion between subject and object that expresses itself through fetish forms is fundamentally the process at work within capitalist society revealed by Marx's value theory. As the fetish governing contemporary society, this dialectic is specific to the conceptuality of capital and informs the method of Marx's critique of political economy, as a presentation 'of

the categories of bourgeois economics ... precisely [because] they are forms of thought which are socially valid, and therefore objective, for the relations of production belonging to this historically determined mode of social production' (Marx 1976, 169). Harvey's inadequate comprehension of the specificity of Marx's dialectics must therefore be looked at prior to a return to his own conception of anti-value as an attempt to update and invigorate this critique for contemporary conditions.

### 2.3 Dialectics of 'almost anything'

In this section I will show that Harvey's affirmation of dialectics, understood as a general method for thinking about processes of any sort whatsoever, remains essentially traditional in outlook. While dialectical thinking as a means to capture movement and flow was certainly necessary to Marx's critique of economics, focusing exclusively on this aspect downplays the crucial point that these processes and flows are themselves constituted by and constitutive of social relations. Thus, Harvey's positive dialectics tends overall to maintain rather than overcome the traditional division between subject and object that standard economic thinking sets out from.<sup>10</sup> In consequence, Harvey thinks about capitalist society as a self-existent externality when what is required is to think out of and against society, a negative dialectics. The difference between Harvey's positive, generalist dialectics and Marx's negative, critical dialectic will be developed below before going on to show how this difference presents itself in Harvey's work. Having done this, we will be in a position to return to, and show the ramifications for, the theory of anti-value in particular.

Harvey correctly identifies that one of the major flaws within standard economic thinking is its reductive conception of capital that sees it only as a thing or as a set of things. Paul Samuelson's standard introductory textbook for the subject, for instance, defines capital ahistorically as the set of 'durable production goods that are in turn used as productive inputs for further production' (Samuelson & Nordhaus 2005, 267). This myopia has bedevilled both classical political economy, 'where capital was traditionally understood as a stock of assets (machines, money, etc.)', and modern 'conventional economics' with its supposedly more rigorous, mathematically based foundations 'where capital is viewed as a thing-like "factor of production"' (Harvey 2010a, 88-9). For Harvey, Marx's great advantage over such thinking is his ability to see processes and movement where economics sees only things. That Harvey regards this process thinking as the central element to Marx's radical methodology is underscored by the following statement from his introduction to the second edition of *Limits*: 'I increasingly see Marx as a magisterial exponent of a process-based philosophy' (2006a, xv). But if '[c]apital is a process and not a thing' (Harvey 1990, 343), then how are we to get to grips with this tricky process-thing that never stands still? How can

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<sup>10</sup> For discussion of the division between subject and object that underpins traditional economic theory see Lukács (1971), Horkheimer (2002), and Bonefeld (2014).

the theorist understand a world of constant change, movement, process, flow? Dialectics is the key to this: 'reading Marx on his own terms requires that you grapple with what it is he means by "dialectics"' (Harvey 2010a, 12).

As is well known, Marx never found the time to make good on his intention (mentioned in correspondence with Friedrich Engels) 'to write 2 or 3 sheets making accessible to the common reader the rational aspect of the method which Hegel not only discovered but also mystified' (1983a, 249). Fortunately for us, Harvey has not been so lax, and he has set forth his conception of dialectics as a general methodology applicable 'to almost anything' (2010a, 11):

Dialectical thinking emphasizes understanding of processes, flows, fluxes, and relations over the analysis of elements, things, structures, and organized systems. ... This transforms the self-evident world of things with which positivism and empiricism typically deals into a much more confusing world of relations and flows that are manifest as things (1996, 49).

In his longest and most in-depth discussion of his conception of the dialectical method, Harvey argues in favour of 'a strong version of dialectics' (ibid., 58), an ontological interpretation in which dialectics pertains to reality itself rather than it being a method that is peculiarly applicable to human realities—history, society (capitalist society in particular)—where subject and object inform one another. The problem with such a reading is that it tends to blur any distinction between the specific role of dialectics in Marx's critical presentation of the categories of capitalist society and any wider application of the dialectical method. Marx's negative dialectics is specifically related to his conception of fetishism, to the conceptuality of value relations, to the manner in which real abstractions hold sway over society in and through the co-constitution of forms of economic objectivity and subjectivity. Harvey's reading of dialectics as a generic scientific method smudges over this specificity. There are two distinct ways in which this takes effect. The first relates to the externality that it sets up between the theorist and the object under scrutiny. Such an externality is, according to Horkheimer (2002), one of the hallmarks of traditional as opposed to critical theory. If dialectics is a general method of science, then there would seem to be no difference, epistemologically speaking, between the relation of theorist to object of study in say zoology and sociology or between political economy and its critique. A statement from Harvey's *Companion* gives us a sense of this: 'Marx sought a political economy that would be truly scientific. This science would, he hoped, have a power analogous to that of the knowledge structures of physics and chemistry' (2013, 366). The second concern, related to the first, is that Harvey's conception of dialectics as a general method emphasises flows and process as the ultimate reality behind things and so tends to play down Marx's critical insight that it is

not processes and flows *per se* that are forgotten in the dazzling forms of economic objectivity but rather that it is human social relations in particular that are being denied within the very form of the appearance of a world of independent things.

Because Harvey is quite prepared to accept and champion the superiority of dialectics as a general method for the social and natural sciences—a materialisation of Hegel’s idealism, that dissolves the world into flows, movement and processes—he loses sight of what makes the dialectic essential for a critical understanding of capitalism as a peculiarly dialectical object of inquiry. The categories in which wealth presents itself in capitalist societies, that is those that take on the value-form—commodity, money, capital—are forms in which human practice becomes lost to itself. Dialectics is a means to the recovery of this subjectivity lost in the movement of these seemingly autonomous economic things: ‘The dialectical method amounts thus to a genetic exposition of the categories of political economy. Its purpose is to grasp the “relations between humans” in their perverted form of economic objectification’ (Bonefeld 2014, 68). It is not, then, a commitment to interpreting the world, understood objectively as a thing apart that is constituted by flows and process, and which therefore requires a positive dialectics to appreciate its unceasing movement, that forms the grounds of Marx’s critical method. Rather, it is the vanishing of human relations into reified forms that then begin to move seemingly with a life of their own that calls for a negative dialectics that can demystify the content within these forms. The negative dialectical critique of capitalism also recognises that the critic faces society without an external and privileged standpoint; they too are ensnared within the false objectivity of economic things. As Theodor Adorno says, ‘even the subject’s resistance to the pre-existing categories facing him is mediated by the categories in which he is enmeshed’ (2006, 23).

### **3 The Real Value of Anti-Value**

Without a true appreciation of Marx’s theory of fetishism and its relation to a negative dialectics, Harvey’s attempt to introduce negativity into Marxian economics through the notion of anti-value necessarily suffers from several unresolved inconsistencies. Anti-value does not so much become the genuine, dialectical, and negative category that it was meant to be, but itself undergoes a reversal; turning into its opposite it becomes yet another fetish category set alongside the others. We will follow this process below through an examination of the manner in which anti-value, particularly when construed as debt and financial power, is hypostatized as a thing-like entity in its own right. This then presents a further problem in that, on these terms, the political response that Harvey calls up to challenge the power of anti-value can only be theorised as a form of class struggle that operates outside of and upon economic categories rather than within and against them.

### 3.1 Finance

While certain aspects of Harvey's discussion of anti-value as devaluation are problematic in that they rest on aspects of the traditional method identified above, it is with his reading of anti-value as debt and finance that these issues really come to the fore. As such, we shall concentrate on these latter aspects, for it is at this point we can see most clearly that anti-value—seemingly against the original intentions of its introduction—becomes a positive category in its own right set over and against an equally positive concept of value to which it now takes an external relation. As a thing apart, anti-value as debt becomes a weapon wielded by a financial elite who use it to usurp and then maintain an unwarranted power held over the productive economy, which is stifled as a consequence. As we shall see, this conception has direct and unfortunate consequences for Harvey's theory of contemporary capitalism, and for the political responses he calls for in opposition to it.

Harvey is one of a number of authors who have sought to read certain developments within the contemporary economy as being constitutive of a qualitatively new form of capitalism based upon the predominance of financial interests (Harvey 2003).<sup>11</sup> For Harvey, this has been accomplished through a 'restoration of class power' (2005, 31). Wealthy elites have promoted and sustained the financialisation of the economy by capturing the state and wielding it in their own narrow interests. The result, neoliberalism, has been a successful '*political* project to re-establish the conditions for capital accumulation and to restore the power of economic elites' (ibid., 19). This has taken place primarily, not through the exploitation of labour by productive capital, but by strategies for dispossessing the wealth of ordinary citizens through indebtedness. This means for Harvey that 'the current period has seen a shift in emphasis from accumulation through expanded reproduction to accumulation through dispossession' (2003, 177).

The strong wave of financialization that set in after 1973 has been ... spectacular for its speculative and predatory style. Stock promotions, ponzi schemes, structured asset destruction through inflation, asset-stripping through mergers and acquisitions, and the promotion of levels of debt incumbency that reduce whole populations, even in the advanced capitalist countries, to debt peonage, to say nothing of corporate fraud and dispossession of assets (the raiding of pension funds and their decimation by stock and corporate collapses) by credit and stock manipulations—all of these are central features of what contemporary capitalism is about (ibid., 147).

Here, the theory of anti-value, subjectivised as the force of finance, becomes a means to separate out and criticise irrational forms of predatory capitalism, based upon a powerfully

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<sup>11</sup> Others include Grace Blakeley (2019), Costas Lapavitsas (2013), and Joseph Vogl (2017).

configured elite-class assertion of power, from what would otherwise appear to be a healthy (or at least acceptable) capitalism that remains within the bounds of common decency. Finance capital is read as a derangement of the social productivity of labour as a rational economy, where the latter is acknowledged as being a form of capitalism that, even though it may utilise people's labour for profit, can afford to pay them adequately and provide the public services that they need. But the distinction between finance capital and the real economy is a false one. The real economy—capitalist through and through—must strain ceaselessly after money as the only adequate form of capitalist wealth. As Werner Bonefeld says,

[B]y contrasting finance capital and productive capital as separate identities the debate about financialisation dissolves the conceptuality of capitalist wealth into an argument about the financial wealth and the productive wealth as seemingly distinct categories. It condemns the excesses of the former and argues on behalf of the latter (2020a, 52).

The real economy produces goods, services and 'meaningful' jobs only as a means to an end: more money. As Adorno says, 'given this reality, the needs of human beings, the satisfaction of human beings, is never more than a sideshow ... because in reality production is for profit' (2006, 51). By contrasting the excesses of an economy of finance, built on the circulation of anti-value, to an economy of value, as an economy of labour, that it unproductively exploits from the outside, Harvey, wittingly or unwittingly, sides with the latter. This is typical of what Clement Homs has termed '*anticapitalisme tronqué*', whereby criticism of neoliberalism, as the 'hypertrophy of finance' and its excesses, takes the place of the critique of capitalism itself; the latter, regarded as the 'good productive capital ... the real economy', is thereby let off the hook (2019, 188-9, my translation). As such, the politics that Harvey advocates to counter finance and the forces of anti-value it represents, only ends up endorsing the capitalist base that calls such forces forth and allows them to prosper in the first place. At best, this leads Harvey to offer a social democratic critique of the excesses of neoliberalism, one that calls for 'a rejuvenated class politics' and looks forward to a 'resurgence of mass movements voicing egalitarian political demands and seeking economic justice, fair trade, and greater economic security' (2005, 203-4). This merely conceives 'socialism as the realisation of the ideals of bourgeois society' (Bonefeld 2009a, 143). But at its worst, it slides towards the kind of populism that talks of the 1 per cent versus the rest and looks to pick out and demonise one particular faction of society—even if it is a 'small elite' (Harvey 2005, 227)—upon which it wants to heap all the blame. Neither the one nor the other provides an adequate critique of capitalist social relations or its form of wealth, but the latter can all too easily lead to the kind of populist rhetoric that looks for scapegoats,

concrete groups upon which it can foist the anger generated by a system of impersonal social domination (Bolton & Pitts 2018, 214).

### **3.2 Subjectivity**

In one sense we have already seen that as a conscious aspect of financial capitalism, Harvey theorises anti-value subjectively through his understanding of neoliberalism as a class policy imposed by economic elites that make use of the proliferation of indebtedness as a means to reassert their own interests over society. But alongside this, Harvey also develops the possibility for grasping contemporary aspects of subjectivity that emerge in opposition to capitalism, as 'an active field of anti-capitalist struggle' (2017a, 76). Harvey focuses upon aspects of anti-value as anti-capitalist struggle that emerge outside of production because he says that that is the sphere in which traditional Marxism has tended to confine them both theoretically and practically. Besides, with the switch to financial capitalism, where exploitation takes the predominant form of dispossession by accumulation, the 'the balance of interest within the anti- and alternative globalization movement must acknowledge accumulation by dispossession as the primary contradiction to be confronted' (2003, 177). As such, it becomes vital to think through exactly how and where this can be opposed.

In one sense there is certainly nothing wrong in the recognition that capital dispossesses, and that people must organise to struggle against this. In fact, this is an essential element of recognising capital as class struggle. But again, it needs to be emphasised that Harvey's recognition takes place here only after he has accepted the parameters of the very thing that he is looking to criticise. Admittedly, Harvey barely begins to theorise the counter subjectivity of anti-value, but when he does so it is on the terrain of an already constituted economic reality, where 'anti-value that arises from technical glitches and holdups in the circulation of capital morphs into the active anti-value of political resistance to commodification and privatisation' (2017a, 76). Here, the constituted relations of capital are accepted as they currently are, and it is only their extension beyond these rational bounds that calls for a political response. This fails to bring the very existence of capitalist relations themselves into question and begins by asking only how they could be better shaped to the benefit of their current victims. It rests upon 'the idea that society exists twice, once as (economic) nature/structure and then as (acting) subject', and with that it 'reproduces in thought the appearance of society as a split reality of structure and struggle' (Bonfeld 2018a, 180).

While the theory of anti-value then certainly helps to disrupt the notion that capitalism is a potentially trouble-free society based on an essential harmony of interests between free and equal subjects, it does so only as an afterthought. As we saw earlier, value itself is not recognised by Harvey as necessarily problematic, only its debased capitalist form. Anti-

value, as a secondary phenomenon, allows Harvey to push those aspects he takes to be excessively irrational in the neoliberal form of capital onto a category that troubles value from the outside and whose removal therefore would remove the problem. But value understood negatively, as the form of appearance of an antagonistic social relation between a class that can only gain access to the means of life by selling their labour-power and another class that will only buy this labour-power on condition that it can be used to make a profit, is already a deeply troubled concept. Conceived like this, value theory is an open theory of a social struggle that appears in forms that seem to deny this very struggle because they move as if blessed with a life of their own. The value categories that Marx exposes dialectically in his critique of political economy are all categories of class struggle. As such, 'Marxism is not a theory of the reproduction of capitalism, but of its crisis'(Holloway 2009, 97). Value relations are always riven by contradiction, therefore deeply troubled from the outset. Consequently, they do not require a theory of anti-value to come in and trouble things from the outside. In this sense, critically understood, Harvey's theory of anti-value does not add anything significant to the value theory already presented by Marx himself.

#### **4 Conclusion**

This chapter sought to address the first of the three objectives set out in the introduction. To that extent, Harvey's claim that his notion of anti-value is a significant addition to Marx's value theory, and in particular that it captures some of the novel features of contemporary capitalism, was assessed. Bluntly put, these claims do not bear out. This is because Harvey's contribution remains committed to an affirmative conception of labour and its relation to value. As such, his recent 'refusal of the labour theory of value', which has taken place under the guidance of his renewed interest in value-form theory, sits uneasily alongside these traditional, more affirmative aspects of his theory. Anti-value emerges, in part, as an attempted means to bridge these divergent discourses. Yet it cannot be made to successfully mediate the two—their appreciation of what constitutes critique is entirely different. While the value-form approach stresses that economic categories are social forms in which human practice has become lost to itself, Harvey's method treats these categories as if they were constituted realities. As such, anti-value itself becomes another fetish category to set in opposition to the others. It is a concept that does not so much belong to the critique of political economy as it does to critical political economy.

The importance of defining capital as value in motion is foundational for Harvey's whole project. But, as we saw earlier, Harvey reduces the negative dialectic at work in Marx's critique of political economy to a generally applicable method for the investigation of movement and process in any object of study whatsoever. Marx too stressed the process nature of capital, but his negative dialectics is specifically targeted at recognising this as a process in which social relations appear as relations amongst things: 'capital is not a thing,

but a social relation between persons which is mediated through things' (1976, 932). Focusing on the movement alone, as Harvey tends to do, the human social praxis alienated within the constituted forms of economic objectivity take a step back, while their independent movement takes over as the primary site of analysis, much as it does in standard political economy. Because of this, in Harvey's work the struggles of contemporary society remain extrinsic to these categories rather than constitutive of them. Harvey's form of anti-capitalism continues to accept the value basis of contemporary society, merely seeking to ameliorate its excesses. This was shown through a critique of Harvey's notion of anti-value as a 'bad' form of capital linked to hegemonic forms of class rule. Rather than uncovering the conceptuality of capital at work across the whole of society, Harvey's critique is deflected onto what he deems its pernicious contemporary form: financialised interests regarded as being parasitic upon the supposedly wholesome real economy.

There is one brief passage however in Harvey's account of anti-value that point towards another way of conceiving the class struggle between capital and labour as internal to, rather than external to, the categories of political economy.

It is at the point of valorisation—when money returns to re-finance the labour process—that capital encounters its other most persistent threat of active negation, in the persona of the alienated and recalcitrant labourer. The working class (however defined) is the embodiment of anti-value. ... The act of refusal to work is anti-value personified. This class struggle occurs in the hidden abode of production. ... In producing surplus value the labourer produces capital and reproduces the capitalist. The refusal to work is a refusal to do either (2017a, 77).

There is a recognition here that the coming to be of value and surplus-value is at the same time the re-creation of the capitalist on one side and the worker on the other, and that this is necessarily a relation of struggle. Beyond the passage quoted Harvey says little else about this. Nevertheless, it is at this point here that the human social praxis is clearly visible before it gets lost in the movement of the economic categories as self-existent things. The notion of the 'refusal to work' is a direct reference to 'Tronti, Negri and the Italian autonomistas' (ibid.). As we shall see, both Tronti and Negri pick up on a notion of negativity in relation to value that Harvey himself has not developed—Marx's notion of labour as 'the real not-capital'. It is to these passages from the *Grundrisse*, picked up and developed in differing ways by the autonomist and the value-form schools, that we turn to look at in the next two chapters.

### Chapter 3. Marx's *Grundrisse*, and Labour as 'Not-Capital': Roman Rosdolsky, Antonio Negri, Mario Tronti

As the previous chapter sought to establish, Harvey's introduction of the concept of anti-value as a means to update and reinvigorate Marxist political economy through a challenge to the orthodox interpretation of the labour theory of value, falls short of his own intentions on a number of fronts. In effect, Harvey continues to present a Marxian value theory that remains a radical version of political economy rather than its fundamental critique. But as we saw in the introduction, the concept of anti-value bears more than a passing resemblance to certain formulas that Marx first makes use of in the *Grundrisse*. It is this text, often referred to as the first draft of *Capital*, that marks the point at which Marx's mature critique of political economy truly begins to take shape.<sup>12</sup> In a number of passages towards the beginning of the long 'Chapter on Capital' that makes up the bulk of the main text, Marx makes reference to labour as both 'not-capital' (1973, 274, 288, 295f.) and 'not-value' (295f.). This chapter examines whether these references themselves contain something of significance that has been missed by Harvey; important material which could perhaps provide the means for a regenerated critique of political economy beyond the traditional rendering of Marx's value theory as a radical version of economics. In pursuing this, the chapter proceeds through a careful consideration and critique of three highly influential readings of the *Grundrisse*—those given by Rosdolsky (1977), Negri (1991), and Tronti (2019)—that have taken up and commented upon the not-capital passages referred to above.

Central to the claims of my overall thesis is that these passages from the *Grundrisse* have been generally overlooked and, as a consequence, their potential importance for a correct understanding of Marx's critique of capitalism as a critique of capitalist labour missed. Within the dominant Marxist tradition, which has had a strongly affirmative conception of the working class and its labour, and as such has consistently set itself in opposition to capitalism as a system based upon the exploitation of one class by another, it may seem rather trivial and obvious that labour is not capital. On these terms, these passages would seem to hold no great or original insight. They have therefore been largely passed over. It is notable, however, that Marx here states not that labour is *not* capital but that it is *not-capital*. One of the aims of this chapter in particular is to demonstrate that this is no slip of the pen; rather, Marx is determining what he calls elsewhere a 'negative relation' between labour and capital (1973, 503). A negative relation shows both sides of the relation to be co-determining and antagonistic, non-identical moments of a divided whole. Moreover, it betokens a critical

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<sup>12</sup> As Marcello Musto (2008, 180) records, David Riazanov had already called the papers that were to be published as the *Grundrisse* a first draft of *Capital* as early as 1925. This claim has been repeated ever since. It is to be found, for instance, in Rosdolsky (1977), Vygotsky (2009), Dussel (2001b), and Choat (2016), to name but a few.

insight at the heart of Marx's critique of political economy: that the labour which stands opposed to capital should not be regarded as general and transhistorical. Rather, as Reuten says, it is better conceptualised as 'a determinate abstraction particular to capitalism' (1993, 105). However, such assertions merely anticipate conclusions that will be reached only through a thorough and critical consideration of the alternatives presented by our three proposed guides in their readings of the *Grundrisse*.

The importance of the *Grundrisse* for the revival of a critical Marxist tradition that came in the wake of the de-Stalinisation period is hard to overestimate. Little-known and rarely read until the late 1960s, it has since become almost universally recognised as a vital text for investigating the development of Marx's thought (Choat 2016). This is particularly true in regard to questions relating to the method of the critique of political economy (Bellofiore, Starosta & Thomas 2013). The *Grundrisse* has continued to have a worldwide reception, opening up new ways of receiving Marx, up until the present day (Musto 2008). Nevertheless, two contrasting strands of critical Marxist scholarship stand out clearly for both their early influence, and continuing impact in regard to their interpretations of the *Grundrisse*, namely Italian *operaismo* [workerism] and the German value-form approach. What has not been recognised sufficiently up until now, however, is that the earliest, foundational commentaries upon the *Grundrisse* in both these traditions pick up on and make particular use of Marx's references to labour as not-capital. Yet they do so in quite different ways. This presents us with a clear opportunity to assess the merits of these readings not just in the light of their own findings but also as they stand in relation to one another.

Rosdolsky's *The Making of Marx's Capital* (1977) is the most widely known commentary on the *Grundrisse*. Written in the 1950s, but first published in Germany only in 1968, Jan Hoff considers that 'Rosdolsky's monograph contributed to the opening of new thematic horizons for West German engagement with Marx in the following decades and to the demarcation of important problem areas for further research' (2017, 76). In particular, Rosdolsky stresses many of the same elements that would furnish the NML and the wider value-form approach with their key points of emphasis: Marx's method, and in particular the importance of Hegel's dialectics, form-analysis, the concept of critique, and the theory of fetishism. By contrast, the reception of the *Grundrisse* in Italy was undertaken within an intellectual climate that had been, due to the influence of Della Volpe, hostile to Hegelian interpretations of Marx's work for quite some time (ibid., 142ff). Rather than dialectics and method being the preeminent lines of enquiry, the militant readings of the *Grundrisse* given by Tronti and Negri overwhelmingly stress the text's political importance; its contribution to the question of the constitution of revolutionary subjectivity; and the centrality of class struggle. As we shall see further on, however, Negri and Tronti cannot be assimilated, and while the latter proves to be

the more useful of the two, a critique of the trajectory of the former's later thinking (often in collaboration with Michael Hardt) can be used to indicate the untenable nature of the autonomist conception that remains their shared starting point.

The chapter proceeds in the following manner. Part 1 begins with Rosdolsky. As a reliable guide, Rosdolsky's stance on Marx's method in the *Grundrisse* is used to help inform a reading of the particular nature of the labour that is *not-capital* that we find there. This reading makes clear that the traditional Marxist equation of value with labour itself, and, along with this, the affirmation of the latter category in particular, is not shared by Marx, but is precisely what he finds at fault in previous political economy and the utopian socialist ideology that grew out of it. Part 2 follows with a consideration of Negri's critique of Rosdolsky and his alternative reading of living labour as *not-capital*—a move we will find lies behind his later uber-positivisation of the labour of the multitude in an era of supposed immaterial production. Part 3 turns to look at Tronti. Here we will see that many of Negri's theoretical false steps stem from a development and magnification of errors already present in the work of Tronti. Nevertheless, we shall also see that while the Italian workerist current leads in the wrong direction in so far as its affirmative conception of labour in relation to capital is untenable, it will be argued that the motives that prompted the critique of orthodox Marxism that we find so strongly expressed in Negri and Tronti are vital. I conclude therefore by suggesting that these vital insights can be salvaged for a critical theory of society that appreciates the negativity of labour and value by rethinking them through just the sort of dialectically aware theory of capital as social form pointed to, but left undertheorised, by Rosdolsky.

## 1 Roman Rosdolsky

Born in Lviv, western Ukraine, Rosdolsky was a founding member, and leading intellectual within, the Communist Party there (Radziejowski 1978). Moving to Vienna in 1926, 'Rosdolsky accepted a position as the scientific correspondent for Austria of Moscow's Marx-Engels Institute' (ibid., 202) under the leadership of Riazanov. Caught and 'arrested by the Gestapo for aiding Jews in Cracow in 1942' (Himka 1988, 33), Rosdolsky spent time during the war interned in Auschwitz and Birkenau. Surviving the war, he emigrated to the USA and began work on his masterpiece in 1948 when he came across a rare copy of the pre-war (1939) Moscow edition of the *Grundrisse*. Rosdolsky, struck from 'the outset that this was a work which was of fundamental importance for marxist theory' (1977, xi), set himself two primary tasks in undertaking his study. First and foremost, he regarded it as his duty to bring this virtually unknown text to a wider public. Because of this Rosdolsky follows Marx closely and his commentary relies upon long quotations. Secondly, he sought 'to make a scientific evaluation of some of the new findings which it contained' (ibid.). Apart from this, and just as importantly within the overall presentation of his findings, Rosdolsky wanted to use the

*Grundrisse* to help reveal the methodology of *Capital* itself, which he recognised as drawing upon Hegel and his dialectical logic to a far greater extent than had been generally appreciated: 'Of all the problems in Marx's economic theory the most neglected has been that of his method, both in general and, specifically, in its relation to Hegel' (ibid., xi-xii). According to Rosdolsky, this is much clearer in the earlier text so that it can be used to illuminate the latter:

If Hegel's influence on Marx's *Capital* can be seen explicitly only in a few footnotes, the Rough Draft [*Grundrisse*] must be designated as a massive reference to Hegel, in particular to his *Logic*—irrespective of how radically and materialistically Hegel was inverted! (ibid., xiii).

Rosdolsky's notion of the *Grundrisse* as a text 'which opens the door to Marx's economic laboratory, and lays bare all the subtleties and hidden paths of his methodology' (ibid.) is an enthusiasm shared by a number of thinkers who would otherwise draw varying conclusions from those assessments (for instance, Vygotsky 2009; Postone 2008; Tronti 2019; Negri 1991; Camatte 1977; Reichelt 1995). According to this line of thinking, in the *Grundrisse* you can see the shape of *Capital* already prefigured in roughly-hewn form, and because the former is not polished and perfected like Marx's final, well-worked text, the chisel marks remain clearly visible, leaving invaluable clues as to the method that went into its creation. As Postone puts it, '[b]ecause Marx was still working out his categorial analysis in this manuscript, its strategic intent is more accessible than in *Capital*. Hence, the *Grundrisse* can illuminate the nature and thrust of Marx's mature critique of political economy' (2008, 121).

There are potential dangers in this position, however. Rosdolsky has been criticised for drawing too great an affinity between *Grundrisse* and *Capital* and therefore overvaluing the unpublished text as a guide to the published (Mephram 1978). From another perspective, Heinrich (2013) disagrees with Rosdolsky that there is enough conceptual continuity between the *Grundrisse* and *Capital* for the earlier text to be regarded as a genuine draft of the later in any real sense. And as we shall see when we turn to Negri below, the temptation is to overemphasise aspects of what were after all unpublished working notes, parts of which Marx himself left as undeveloped fragments for possibly very good reasons (Pitts 2017). For this reason, Bellofiore (2013) makes a strong case for reading the *Grundrisse* in light of *Capital* and not the other way round. Taking these warnings into consideration, however, Rosdolsky's exposition of the passages we are interested in can be shown to benefit from the light shone on them by the standpoint of the rigour that Marx's critique had reached in *Capital*. In contrast, as we shall see when we come to it, Negri's suffers from the consequences of not doing so.

The *Grundrisse*—a long, meandering, unpublished manuscript—is the place where Marx only really begins to make headway against the conceptual limits that the utopian socialists had inherited from Ricardian value theory. As one might expect, ‘this does not take place without experiment and terminological approximations’ (Rosdolsky 1977, 10). It is possible in places, therefore, to see certain concepts taking shape as the text itself progresses. As Martha Campbell says, in the *Grundrisse* ‘Marx uses the same term with different meanings’ (2013, 155), for instance, using value, money and capital to mean one another at different times. This is also true of the various concepts that relate to labour at the opposite pole (Heinrich 2013, 203). As Russell Rockwell notes, ‘Marx at the time he wrote the *Grundrisse* had not yet explicitly formulated his category of the dual character of labor in capitalism’ (2018, 147). And as we shall see, a set of precise terms that sharpen the distinction between labour-power as a commodity—a potential sold by the worker to the capitalist—and then use of this commodity—the performance of labour itself as activity under the command of capital—is yet to be fully worked out with any real consistency. Instead, within the *Grundrisse*, ‘[t]he expression “living labour”, or even simply “labour”, is often and easily used generically in order to indicate the two dimensions: an ambiguity that will disappear altogether in *Capital*’ (Bellofiore 2013, 22). This is of such importance because it is this distinction that definitively carries Marx beyond the direct equation of labour with value that was found within the theory of value given by classical political economy. Moreover, while the distinction is certainly there in the *Grundrisse*, we shall see as the chapter progresses that the laxity of language Marx utilises in discussing the various aspects of labour provides space for creative interpretations that run contrary to his intent.

The openness and creativity of mind at display within the pages of the *Grundrisse* then—one which necessarily finds expression in terminological ambiguity—has made it a favoured text for those who want to use it to undertake a critique of orthodox Marxist theory based upon a dogmatic and economic readings of *Capital*. It has been taken as a licence to interpret widely and wildly, ‘characterised by extreme subjectivism, on the one hand, and extreme objectivism, on the other’ (Bellofiore 2013, 18). We will see that this is the case with those various theorists who have picked up on Marx’s references to labour as not-capital and run with them in opposing and incompatible directions. Taken out of context, Marx’s references to labour as not-capital can certainly be given a positive spin. The experimental ambiguity of the language surrounding the pole of capitalist labour that Marx brings to bear in the *Grundrisse* means that a careful reading that pays attention to the overall framework in which they are set is essential. While certainly not without fault, Rosdolsky’s commentary is useful to this end. Given his self-imposed brief, Rosdolsky can be taken as a reliable guide since he does not generally depart too far from Marx and allows the more fully developed positions in *Capital* to take precedence in any controversy.

## 1.1 'The real not-capital'

The passages we are interested in are found towards the beginning of the 'Chapter on Capital' where Marx undertakes to distinguish money from capital. To bring the argument up to this point briefly, Marx opens the *Grundrisse* (the introduction aside) with a critique of the Proudhonian socialist Alfred Darimon's arguments in support of a moneyless commodity economy. Marx undercuts Darimon's position by showing that a generalised commodity economy in which products are made privately for the purpose of exchange is necessarily a money economy. By being produced as a commodity the product is already doubled into a use-value and an exchange-value and therefore implies the need for money as a separate body—an outer form in which the exchange-value can be expressed.

The definition of a product as exchange value ... necessarily implies that exchange value obtains a separate existence, in isolation from the product. The exchange value which is separated from commodities and exists alongside them as itself a commodity, this is—*money* (1973, 145).

Marx goes on to show that where money mediates the circulation of commodities, commodities mediate the circulation of money in opposition to it (ibid., 186). From here Marx wants to differentiate capital from money. For a number of reasons (which we need not enter into here) it turns out that the countercircuit to commodities, which begins and ends with money, becomes the dominant moment, and that a class of people determined by the furtherance of this circuit take on this function as their social role, so that 'money appears not only as medium, nor as measure, but as end-in-itself' (ibid., 215). Furthermore, while the beginning and end of the latter circuit are qualitatively identical as sums of money, it can only actualise itself as a persistent reality if it becomes a circuit directed towards a growth in quantity.<sup>13</sup> Capital, then, is the maintenance of a value sum through commodity and money forms—a movement in which it 'becomes commodity and money alternately' (ibid., 261)—but also its quantitative augmentation in monetary terms, M-C-M'. If the concept of capital is a process in which money exchanges with commodities which are then changed back again into money of a higher value, then there must (systematically considered) be a commodity with which capital exchanges that increases its value: 'The only use value, i.e. usefulness, which can stand opposite capital as such is that which increases, multiplies and hence preserves it as capital' (ibid., 271). Rosdolsky emphasises this point:

Hence the consumption of this commodity must be productive consumption, directed not at immediate use, but rather at the reproduction and new production of values.

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<sup>13</sup> Marx is often criticised for making an ungrounded transition at this point, but see Smith (1993) for a discussion of its necessity.

Only under these conditions i.e. if the circuit C-M-C turns into the circuit M-C-M, can money become self-preserving and self-augmenting value, become capital (1977, 188).

From the above we see that capital, as value that augments itself through the process of commodity exchange, must exchange with a commodity that has the particular property of increasing value when its use-value is activated.

In this regard, the opposite of capital cannot itself be a particular commodity, for as such it would form no opposition to capital, since the substance of capital is itself use value; it is not this commodity or that commodity, but all commodities. ... The only thing distinct from *objectified* labour is *non-objectified* labour, labour which is still objectifying itself, *labour* as subjectivity. ... The only *use value*, therefore, which can form the opposite pole to capital is *labour* (Marx 1973, 271-2).

As the particular use-value which stands in opposition to capital it is 'not-capital'. Marx here calls that use-value labour.

The use value which confronts capital as posited exchange value is *labour*. Capital exchanges itself, or exists in this role, only in connection with *not-capital*, the negation of capital, without which it is not capital; the real *not-capital* is labour (ibid., 274).

The manner of presenting things here, and the terms in which it is conducted, are somewhat problematic. The problem we encountered earlier on regarding Marx's terminological looseness is very much in evidence. Labour could be taken to mean a number of things—labour as the class of workers opposite capital; labour as productive activity; or labour-power as a capacity sold as a commodity. Moreover, it could be read as labour understood as a transhistorical necessity or as a form that is somehow peculiarly capitalist. It is then also possible to read any of these terms as being not-capital and so to derive quite sharply contrasting theoretical and political positions from out of them. As we shall see with the authors under consideration here, this has certainly been the case.

In point of fact, however, given that the relation to capital is a negative one, I will argue that the labour we are looking at is best understood as a form specific to capitalism and that all of these aspects combine in the form of labour that Marx calls the real not-capital. Labour is not-capital, capital's internal other, when 1) a class of people exist that are propertyless, divorced from society's wealth, a wealth that is held in private hands; and so 2) must sell

their capacity to labour in order to gain access to the means of life; a capacity which is then 3) put to use by capital as labour-activity, living labour, to create products for exchange. The different aspects of labour as not-capital here form a divided unity, no aspect of which makes sense taken out of this context and made the object of a politics of affirmation in opposition to its other aspects. This, as we will go on to see, is precisely what has been done by the autonomist tradition—i.e. living labour without private production for profit (Hardt and Negri), or working class power without sale of labour-power (Tronti).

What we can see is that the particular commodity sold by the workers is not the actual labour performed in the production process but is rather their capacity to labour, their ability to work in the abstract. While in the *Grundrisse* Marx has not yet got a clear and precise term for what would later become rendered consistently in *Capital* as 'labour-power' [*Arbeitskraft*], Rosdolsky, basing himself on the coherence of the later text, consistently uses this term rather than Marx's earlier approximations; these Marx variously calls—as if trying them out for size—a number of things, including 'labouring capacity' [*Arbeitsfähigkeit*], 'living labour capacity' and 'disposition over labouring capacity', but which he also still refers to at times simply as 'labour' without any further qualifications. Significantly, it is this latter use of labour as an undifferentiated term that opens Marx up to misreadings inspired by the notion of labour as not-capital as something to be affirmed against capital. Posed against this, Rosdolsky's consistent use of the term labour-power is helpful. It allows us to recognise the unity and coherence of the argument presented in the *Grundrisse* despite the manner in which Marx skips from term to term. It shows that it is essentially the same concept which was later presented with greater clarity in *Capital*. Even though the argument in the *Grundrisse* is much less concise and rigorous than in its final published form, we can nevertheless clearly ascertain it from a number of places. For instance:

The use value which the worker has to offer to the capitalist, which he has to offer to others in general, is not materialized in a product, does not exist apart from him at all, thus exists not really, but only in potentiality, as his capacity (ibid., 267).

Marx splits the exchange between the buyers and sellers of labour-power into the moment of actual exchange, conducted as an equal exchange at value, followed by the further use of this commodity, which takes place as 'a temporary disposition over ... labouring capacity' (ibid., 293), within the production process itself. Thus, the commodity is sold as a capacity with a particular value—itsself determined, like other commodities, by the labour socially necessary to produce/maintain it. The use of this capacity, the actual labour performed, is then performed under the command of capital. 'For the worker this exchange simply represents the sale of his labour-power for a particular sum of money, for wages; what the capitalist gains by means of this exchange is labour itself' (Rosdolsky 1977, 194). It is this

use of the commodity labour-power—the performance of labour, ‘living labour’—that creates a product that has a potential value realisable in exchange. With this distinction Marx makes clear that labour, the use of the commodity labour-power by capital, does not itself have value, that labour therefore is ‘not-value’. Rather, capital buys labour-power and in putting it to work gets ‘[l]abour not as an object but as activity; not as itself value but as the living source of value’ (Marx 1973, 296). In purchasing labour-power then capital has caught hold of a commodity whose very use (labour as activity) has the potential to increase (valorise) its own value. For Rosdolsky, it is within ‘this sense’ that ‘living labour can be characterised as the use-value of capital—as the ‘real not-capital’ which confronts capital as such’ (1977, 189). Living labour in the *Grundrisse*, then, rather than being, as it has appeared to many people to be, a positive, vitalist category, something to affirm and carry forwards against and beyond capital (dead labour), is what becomes in *Capital* simply labour, activity carried out under the command of capital.

For labour-power to be readily available as a use-value for capital, there must be a plentiful supply of people who are willing to sell it. Such people need to be, as Marx ironically says in *Capital*, ‘free in the double sense’ (1976, 272)—that is, in the sense of having freedom over their personage on the one hand, and being free from the burden of any real wealth on the other. There is nothing natural or essential about a condition in which the greater body of people in society are disconnected from its social wealth and must sell their ability to labour as a means to regain connection with it. Rather, as Rosdolsky shows, Marx makes the historical peculiarity of the labour that stands opposite to capital as not-capital clear by contrasting it with the status of the worker in pre-capitalist social formations.

[I]t is impossible to speak of the capital-relation as long as the worker himself does not dispose of his own expenditure of force through exchange. Consequently, the capitalist mode of production presupposes the dissolution of all relations ‘in which the workers themselves, the living labour-capacities themselves, still belong directly among the objective conditions of production, and are appropriated as such—i.e. are slaves or serfs’ (Rosdolsky 1977, 269, citing Marx 1973, 498).

Capital does not buy labour directly as the body and activity of the labouring person themselves, ‘it does not appropriate the worker, but his labour—not directly, but mediated through exchange’ (Marx 1973, 498). Slavery (as a generalised condition rather than contingent anomaly), that is direct purchase of the body of the person and unlimited command over them and their activity is incompatible with capitalism.

[C]apital ... can posit itself only by positing labour as not-capital, as pure use value. (As a slave, the worker has *exchange value*, a *value*; as a free wage-worker he has *no value*; it is rather his power of disposing of his labour, effected by exchange with him, which has value. It is not he who stands towards the capitalist as exchange value, but the capitalist towards him. His *valuelessness* and *devaluation* is the presupposition of capital and the precondition of *free labour* in general (ibid., 288-9).

A slave is bought directly and owned outright. As a thing sold the whole person of the slave is the commodity traded. As a living commodity slaves have an exchange-value and a use-value in the same way that a working animal would. This is a complete objectification and treatment of the person as a thing, as a 'labouring machine' (ibid., 464). The labourer that stands opposite capital is not directly for sale and therefore has no exchange-value, is not a commodity and is in this sense 'not-capital'. In contrast, a slave held on a capitalist plantation can be considered as part of the fixed capital. The modern wage worker in comparison to this cannot be considered as part of a capitalist's owned wealth. They exist in separation from it. As Marx says, this '*[s]eparation of property from labour* appears as the necessary law of this exchange between capital and labour' (ibid., 295). Workers must be propertyless, a condition that guarantees their willingness, as a class, to exchange their capacity to labour for money.

From here, at this point in the text, Marx presents us with a dense set of dialectical relations revealing the manner in which labour is not-capital.<sup>14</sup> 'Labour posited as not-capital as such is:'

(1) *not-objectified labour, conceived negatively* (itself still objective; the not-objective itself in objective form). As such it is not-raw material, not-instrument of labour, not-raw-product: labour separated from all means and objects of labour, from its entire objectivity (ibid.).

Here, Marx is distinguishing labour from capital as dead labour, as objectified wealth in private hands. On the one side is all that would come under the concept of constant capital—buildings, machinery, raw materials, commodities—on the other side, separate to this is labour, as that which is not-this-capital. Further,

This living labour, existing as an *abstraction* from these moments of its actual reality (also, not-value); this complete denudation, purely subjective existence of labour,

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<sup>14</sup> These passages also appear—although reproduced in a somewhat simplified form—in Marx's *Economic Manuscripts of 1861-63* (1988b, 170-1).

stripped of all objectivity. Labour as *absolute poverty*: poverty not as shortage, but as total exclusion of objective wealth. Or also as the existing *not-value*, and hence purely objective use value, existing without mediation, this objectivity can only be an objectivity not separated from the person: only an objectivity coinciding with his immediate bodily existence (ibid., 295-6).

Marx is saying here that labour-power, in exclusion from and opposed to the things of capital, is not itself an immediate object. The capacity to labour is a potentiality that itself has no existence separate from the body of the worker. This is clarified later: 'As against capital, labour is the merely abstract form, the mere possibility of value-positing activity, which exists only as a capacity, as a resource in the bodiliness of the worker' (ibid., 298). Importantly, this value-positing activity is not a quality of labour as such, that is labour understood generically or transhistorically, but only as the particular form of labour (labour doubled into capacity and use, into abstract potential and concrete task) that exists in opposition to capital. Labour in this form must be reconnected, through exchange, with the objects (capital-forms) that are separate to it—it is made into a real activity through contact with capital—it cannot do this by itself, since it is without object—then it becomes a really value-positing, productive activity' (ibid., 298). Labour has no object without capital—because it is total exclusion—it is objectless. Marx is saying that the nature of the potential labour sold as a capacity by the workers has taken that form because the worker is excluded from all wealth, i.e. lies separate from the possibility of satisfying any material needs because they are absolutely excluded from the general wealth creating possibilities of society, elements lying in other people's hands.

And the second aspect:

(2) *Not-objectified labour, not-value, conceived positively, or as a negativity in relation to itself, is the not-objectified, hence non-objective, i.e. subjective existence of labour itself. Labour not as an object, but as activity; not as itself value but as the living source of value (ibid., 296).*

While Marx relates labour as not-capital to its absolute exclusion from objective wealth in the first part, here he is relating it as the activity that creates (commodities with) value but that itself does not have a value. This is because the activity of labouring, living labour, is not itself the commodity labour-power that was sold and which held a value, but the use of that commodity, a use which creates products that themselves then have a potential value in exchange. The difference between the two is what allows Marx to ground a consistent theory of surplus-value and profit. This second aspect, living labour as the source of value, should

not be taken out of context and regarded as a positive moment that can be separated from the first, as if it is, or could be, the real achievement of a labour set free from capitalist command, control, and capture. Rather, the two moments form a totality; they ground one another.

Thus, it is not at all contradictory, or, rather, the in-every-way mutually contradictory statements that labour is *absolute poverty* as object, on one side, and is, on the other side, the *general possibility* of wealth as subject and as activity, are reciprocally determined and follow from the essence of labour, such as it is *presupposed* by capital as its contradiction and as its contradictory being, and such as it, in turn, presupposes capital (ibid.).

Again, the notion that labour opposes itself to capital as a potential *not* capital, as an independent moment that, although currently subject to outer domination and control, could be free of this in a non-capitalist society is nonsensical from the critical stance that it is as not-capital that labour exists *within* capital. The two are internally related, co-constitutive, such that labour does not form an independent principle to be affirmed. By grounding our reading of labour as not-capital in Rosdolsky's discussion of the specific form of the commodity labour-power, and the conditions which presuppose the availability, sale and use of such a commodity, we have been able to clarify that Marx has a negative concept of labour. Labour is not-capital only inasmuch as it is the use-value of capital. It is labour sold as a resource: 'what the capitalist receives is the use value of the labour capacity—labour itself, the enriching activity of which therefore belongs to him and not to the worker' (Marx 1988b, 171). Separation and exploitation are necessary to this, so that 'the worker is not enriched by this process; he rather creates wealth as a power alien to him and ruling over him' (ibid.).

The critique of political economy retains its critical edge and political relevancy then precisely by recognising the mediated manner in which workers face capital; as not-capital labour is always both within and against capital, and as such within and against forms that are its own constitution but that appear otherwise, as autonomous and externally imposed constraints. Such a reading, predicated as it is on recognition of the capital-labour relation as one that persists in and through the continual separation of the greater body of society from the means of wealth creation, implies class division and social antagonism. However, to the extent that class struggle plays little part in Rosdolsky's commentary, Negri's claim that Rosdolsky's presentation of the *Grundrisse* remains disappointingly flat, that it 'fails to satisfy ... from a political point of view' (1991, 17), can certainly be recognised as accurate. While Rosdolsky helps to frame the manner in which labour as not-capital is within capital, the manner in which labour is against capital is not to the fore. For Negri, the tendency to treat

labour as the commodity labour-power, is to reduce workers to an objective moment in a theoretical construct which replicates the manner in which capitalist production attempts to overcome their oppositional subjectivity in real life. Negri's work is a response to this and to the whole orthodox Marxist reduction of the working class to a cog in the machine of capital. The next part looks at the problematic manner in which Negri attempts to correct these objectivist reductions through an affirmation of living labour as not-capital.

## 2 Antonio Negri

Negri's reading of the *Grundrisse* presents an interesting comparison to Rosdolsky's; one which has become (particularly through his later collaborative work with Hardt) increasingly influential, finding an audience well beyond the Italian workerist tradition within which it originated. For this tradition in general, the *Grundrisse* has played a special role. As Steve Wright says, 'for many Italian radical circles of the time, the book was treated as nothing less than a bible' (2019, vii). The 1960s in Italy, when the central theses of the workerist position were developed, was a decade that saw increasingly militant working class struggles overflow the bounds previously set for them by the twin institutions of the official labour movement, union and party (Cleaver 1979, 51f.). The *Grundrisse* was read as *the* text that could provide a direct line to Marx's true revolutionary spirit, one that circumvented the staid old version presented by the communist orthodoxy's economistic readings of *Capital*. For this reason, 'workerism ended up seeing in the *Grundrisse* the privileged, if not exclusive, point of access to Marx' (Bellofiore 2013, 18). This is particularly true for Negri, for whom the '*Grundrisse* represents the summit of Marx's revolutionary thought' (1991, 18). In *Marx Beyond Marx* (1991), first presented as a series of lectures at the *École normale supérieure* in Paris during 1978-79, Negri consciously sought to read the *Grundrisse* against *Capital*, with the former text being taken to be in a great many instances superior to the latter:

*Capital* is also this text which served to reduce critique to economic theory, to annihilate subjectivity in objectivity, to subject the subversive capacity of the proletariat to the reorganizing and repressive intelligence of capitalist power. We can only reconquer a correct reading of *Capital* (not for the painstaking conscience of the intellectual, but for the revolutionary conscience of the masses) if we subject it to the critique of the *Grundrisse*, if we reread it through the categorical apparatus of the *Grundrisse*, which is traversed throughout by an absolutely insurmountable antagonism led by the capacity of the proletariat (ibid., 18-19).

Negri thus reads *Capital* as a closed book: a work of economic theory that tunes subjectivity out, flattens class struggle down, and turns the workers into just another object to be manipulated. Tackling political economy on its own terms, it presents labour from the

perspective of the capitalist—as just so much grist for the mill. Alternatively, in the pages of the *Grundrisse*, hailed as ‘an open work’, Negri believes that he has found the antidote to such a reading. Within them, according to him, workers are treated not as just another object but as a subject in their own right—‘*If capital is a subject on one side, on the other labour must be a subject as well*’ (ibid., 123). Negri’s notion of working class autonomy, developed through a particular reading of labour as not-capital as found in the *Grundrisse*, is captured neatly by Michael Ryan’s description of it in the epilogue to *Marx Beyond Marx*: ‘Capital cannot do without labor, but the working class can do without capital’ (ibid., 193). From this standpoint, labour, as that which is not capital, can be affirmed as the revolutionary subject that exists prior to, independently of, and therefore potentially beyond, capital.

Such a reading, not just prioritising the *Grundrisse* over *Capital* but driving a veritable wedge between them, necessarily puts Negri at odds with the interpretation given by Rosdolsky, and it is worthwhile to begin by setting out the details of this disagreement before we go on to unfold out the consequences of this move, because it presents us straightaway with the ambivalence of Negri’s critique of orthodox Marxism. In the first place, Negri’s critique of the ‘limits of Rosdolsky’ can be considered to pick out a genuine problem to the extent that he finds there a certain tendency towards ‘objectivism’ (ibid., 17). This becomes apparent for instance in Rosdolsky’s endorsement of a theory of breakdown—the projection of a final crisis of capitalism as an inevitable and objective moment determined by the tendency of the rate of profit to fall that itself has been divorced from the struggles of working people (Rosdolsky 1977, 376ff.). In contrast, Negri’s recognition that capitalism cannot be understood in isolation from class struggle, that the ‘*categories of class struggle become the categories of capital*’ (1991, 77) opens up traditional Marxist economics to a critique that recognises the contested nature of the categories it works with and so to the struggles from out of which they are constituted. With Negri class struggle is not just confined to an afterthought or to a separate theory of politics, rather the economics of capitalism is regarded as political through and through, its categories are categories of class struggle. Crisis is not therefore simply the unfolding of an objective logic but is linked to the contested nature of social reproduction itself: ‘both crisis and development are seen as a product of class struggle’ (ibid., 98). Nevertheless, it will become clear in what follows that Negri, with his insistence that the ‘side of the working class is the side of labor as not-capital’ (ibid., 73), takes things too far in the other direction, and counters Rosdolsky’s ‘extreme objectivism’ with what Bellofiore has termed an ‘extreme subjectivism’ (2013, 18). Abetted by an open hostility to dialectical conceptions, and, with that, inattentive to the critical question of social form, the antagonism that is correctly stressed between labour and capital by Negri, tends towards an externalisation of the relation that views them as preconstituted subjects rather than as co-constitutive yet contradictory moments of the same social relation.

It is his reweighting of the favour accorded to the *Grundrisse* over and against *Capital* that allows Negri to take advantage of its less rigorous formulations to present his own creative interpretation of Marxist theory. To this extent, Negri's later works (many coauthored with Hardt), in which the multitude—as the representative of a living labour become abundantly productive in its directly social character—stands off against Empire, as a parasitic force of command, is prefigured in the earlier notion of working class autonomy founded upon his reading of labour as not-capital. As such, a critique of Negri's reading of Marx's labour as not-capital can be strengthened by relating it to the direction taken, and to the ever more fanciful claims presented, in these later texts. This will be done, in section 2.2 below through a critique of Hardt and Negri's notion of capitalist periodisation, as a theory in which it is labour itself, and its dominant concrete forms, that inscribes each period of capitalism with its own particular logic. Further to this, in section 2.3, a critique of the misconceptions involved in Negri's reworking of Marx's value theory as a theory of immeasurability, is used to highlight the implausible direction in which his affirmative reading of Marx's notion of labour as not-capital has taken him. First of all, though, section 2.1 takes a look at a controversy over the planned architectonic of Marx's full critique of political economy. Rosdolsky and Negri take diametrically opposing positions over the status of Marx's so-called 'book on wages'. Although in a certain sense a peripheral concern, this debate is worth considering briefly here because it provides a useful means to frame some of the fundamental differences between the two authors under discussion in this chapter heretofore, particularly as regards their conceptions of labour and its relation to capital.

## **2.1 The book on wages: workers' autonomy as not-capital**

At a number of points in the *Grundrisse*, Marx sets out his wider plans for the development of his critique of political economy as consisting of six books in total, those being: I. On Capital, II. On Landed Property, III. On Wage Labour, IV. State, V. Foreign Trade, VI. World Market.<sup>15</sup> It is uncontroversially accepted that, whether the intention remained to finish them or not, Marx never got around to considering the last three books in any great detail (Callinicos 2014, 56ff.). Where controversy does arise, however, is over the question of the second and third books: were their contents appropriated and incorporated by Marx into his plan for the first book on capital, which grew in scope as a consequence, as Rosdolsky holds (1977, 61-2), or did they remain separate projects that he would have needed to tackle, so that, as Negri suggests, '*Capital* is only one part, and a non-fundamental part at that, in the totality of the Marxian thematic' (1991, 5)?<sup>16</sup> In arguing for the latter, one of Negri's central

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<sup>15</sup> Plans can be found on pp. 108, 264, 275. In fact these plans differ in detail and show the working out of Marx's proposed architectonic. The six book plan crystallised out of this development and was then referred to in correspondence with Lassalle, February 1858, and Engels, April 1858 (Oakley 1983, 54-5).

<sup>16</sup> Rosdolsky's side in this debate is taken by Heinrich (1989) and Callinicos (2014), Negri's by Shortall (1994), Dussel (2001a), Lebowitz (2002), and Albritton (2007). Oakley (1983) and Hoff (2017)

claims is that the treatment of labour in *Capital* is not at all adequate. He argues that the book on capital (thus all three volumes of *Capital*) takes the perspective of the capitalist and therefore of the needs of the system for labour-power as a thing-like input. Subjectivity is thus blunted, foreclosed upon, and economic readings of Marx's theory follow as a consequence if *Capital* is taken, as it generally has been, to be Marx's final, definitive word on the subject. In Negri's opinion, the *Grundrisse* not only sheds light upon this, but provides much of substance for combatting the misreading that has characterised orthodox Marxism.

Reading the *Grundrisse* forces us to recognize not so much their homogeneity as their differences from other Marxian texts, particularly *Capital*. Inversely, *Capital* is quite seriously perhaps only one part of Marx's analysis. More or less important. ... The objectification of categories in *Capital* blocks action by revolutionary subjectivity. Is it not the case ... that the *Grundrisse* is a text dedicated to revolutionary subjectivity? (ibid., 8).

The book on wage labour is therefore an essential missing ingredient. It would have been able to reinsert the revolutionary potential of labour as an autonomous agent against capital. 'The theme of the book on waged labor is this and this alone: from the wage to the subject, from capital relation to the class struggle' (ibid., 134). With Rosdolsky we have seen that it is precisely when labour-power becomes a commodity, the use-value of capital, that Marx saw labour as not-capital. But as Negri reads it, it is the reduction of the working class to the level of a thing through conceiving it solely as labour-power that forms the objectivist fault in both *Capital* and traditional Marxism alike. Subjectivity and struggle are evacuated from the picture with this move. For this reason, Negri insists that it is living labour, 'labor as subjectivity, as source, as potential of all wealth', that is not-capital; and he interprets the proletariat as an independent force, such that '[t]he side of the working class is the side of labor as not-capital' (ibid., 69, 73). Pivotal to this, is the struggle over the wage, which Negri makes over into an 'independent variable' (ibid., 130ff.). The self-valorisation of the working class, expressed through a struggle that imposes its needs and desires as an autonomous power, runs counter to capital's valorisation of value: 'Simultaneity and parallelism distinguish the independence of the worker-subject, its own self-valorization face to face with capitalist valorization' (ibid., 135).

For Negri the book on wages remains an essential part of the overall plan for the critique of political economy precisely because labour, as living labour, is *not* capital. The need for a separate book on the wage indicates the autonomy of the worker. Negri builds his theory of

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provide detailed discussions of the controversy and its participants without coming down decisively on either side.

working class autonomy through an affirmation of wage struggles as an independent moment within capital. This turns around the usual picture—capital is envisioned now as working for the workers, determined by their needs. If capital is the drive for surplus-value (M-C-M'), then the countersubject is defined by the countercircuit of 'small scale circulation ... the sphere where the value of necessary labor is reproduced and determined' (ibid., 134). With this, Negri makes the apparent independence of the C-M-C circuit, in which the lives of the working class are lived out, the lynchpin of his theory of working class autonomy. The struggle from the workers' side is a struggle to expand their wage and with that their needs, to attain a greater number of use-values in exchange for a smaller amount of labour: 'the workers' opposition, the proletarian struggle, tries continually to broaden *the sphere of non-work*, that is, the sphere of their own needs, the value of necessary labor' (ibid., 71). Negri's theory of crisis in *Marx Beyond Marx* derives from the independence of these struggles and the invariable nature of the gains made by the workers at the expense of capital. With a greater share going to labour, capital, as self-valorising value resting on surplus labour, shrinks in proportion, squeezing profits and tipping over into crisis. As Negri himself memorably puts it, 'the tendency to the fall in the profit rate bespeaks the *revolt of living labor against the power of profit*' (ibid., 91). Capital and the state have to fight back on the terms set by labour. As the primary instance, as the only self-subsistent principle, these struggles are determinant of the reality that capital can only react to. Capital develops not under its own steam, but in order to fight back against the independent needs of the workers.

While it is possible to argue that Negri's thesis of working class autonomy within capital, driven by the struggle for the wage, had a certain truth to it at its moment of conception, that is in the Italy of the 1960s/1970s, where and when open, worker-led resistance to capital took a particularly long-lasting and radical form, it seems harder to hold onto it in the face of the continuity of the wage form as the primary means through which capital remains the determinant factor in the lives of working people around the world.<sup>17</sup> Separation from the means of production, and access to social wealth as mediated by the sale of labour-power, under the governing aim of surplus-value production, remain foundational for the predominant economic relation shaping global capitalism. Under these conditions, the wage appears less as a weapon of struggle held firmly in the hands of one of the combatants, and more as a means of mediation through which the very relation is imposed and reimposed. But, as we will see in the following section, this continuity of the forms in which labour is undertaken within contemporary capitalist society is played down by Negri (and Hardt) in the face of a whole slew of apparently game-changing novelties. This can only happen because

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<sup>17</sup> In fact, as Andrew Glyn and Robert Sutcliffe's *British Capitalism, Workers and the Profit Squeeze* (1972) would indicate, the widespread uptick in working class militancy at this time meant that the plausibility of the profit squeeze thesis was somewhat of an international phenomenon. However, as Simon Clarke says '[w]ith the working class defeats of the late 1970s and early 1980s this approach lost its political foundations' (1994, 65).

their analysis, built on an affirmation of labour, is mostly inattentive to the critical question of social form.

## 2.2 Paradigmatic thinking

Alongside of all the emphasis on novelty in Negri's work, there is also a significant line of continuity running counter to it: hegemonic labour patterns, the world of work, and the entire shape of the global society founded upon them, may be seen to shift in decisive, paradigmatic ways, but the core notion of labour as not-capital remains a constant feature throughout these changes. As the particular conjuncture in which the autonomy of labour seemed to have its moment of veracity receded ever further into the background, Negri, instead of letting it go as the guiding principle of his voyage beyond Marx, attempted to hold onto it through a series of increasingly untenable revisions, each more fantastical than the next. New wine, after all, needs new bottles:

[O]nce history moves on and the social reality changes, then the old theories are no longer adequate. We need new theories for the new reality. To follow Marx's method, then, one must depart from Marx's theories to the extent that the object of his critique, capitalist production and capitalist society as a whole, has changed (Hardt & Negri 2004, 140).

To the extent that when and where capitalist society has changed theory must be capable of not only of registering that change but of bringing conceptualisation to what the change signals and to why it has come about, this is certainly correct. Equally, though, where things have remained the same, theory must be as readily capable of registering this. Accounting for continuity is just as important as accounting for change because it is after all 'capitalist production and ... society' that has undergone this change. As such, 'to follow Marx's method', we need to ask not only what is different but what is it that has stayed the same in these changes? What is it that registers both of these societies—Marx's and our own—as still recognisably capitalist? Key to this is Marx's conceptualisation of capitalist society as determined by certain social forms, in particular value and the specific form of doubly characterised labour. This is crucial because, to 'fail to theorize social form', as Patrick Murray says, 'is to fail to grasp the movements of the actual society under scrutiny and their causes' (1997, 49).

Set out in these terms, it is hardly surprising that Hardt and Negri's failure to pay sufficient attention to social form cannot but have serious consequences for their theorising of contemporary capitalist society. As we will see in the section that follows, this becomes clear in their updating of the labour theory of value as a thesis of the immeasurability of immaterial

labour under postmodern capitalism. It is also an important factor within their reading of contemporary global society as being in itself already quasi-post capitalist, pushing inevitably towards its own future. A society in which 'living labour', celebrated as uber-productive of wealth and value, 'constantly poses not only the subversion of the capitalist process of production but also the construction of an alternative' (Hardt & Negri 1994, 6). This celebratory picture of a future-present pushing ever-onwards into a post-capitalist utopia of autonomous labour finds its roots in the understanding of living labour as a *not* capital moment in capital that we have already encountered. The positive grounds for the conception of the multitude as an autonomous force, 'a powerful, self-valorizing, and constituent labor' (Hardt & Negri 2000, 359), is already set by the notion that in struggling for the wage, in the growth of the circuit C-M-C, workers are developing independent capabilities against, and *in potentia* outside of, capitalist control. Rather than labour-power, conceptualised by Marx in the *Grundrisse* as not-capital precisely because it is the use-value of capital, being recognised merely as the commodity workers are compelled to sell because of their propertylessness, it becomes for Hardt and Negri the basis for the rallying cry of self-valorisation against and beyond capital: 'labor power represents capital's outside, that is, the place where the proletariat recognizes its own use value, its own autonomy, and where it grounds its hope for liberation' (ibid., 208). This argument pays scant attention to the social form in which we can talk of the C-M-C circuit as a moment of not-capital opposite yet fully bounded to the interiority of capital. Rather, Negri reads the labour that is not-capital vitalistically, as something prior to capital both ontologically and historically. Here we find that the positivity that traditional Marxism accords to labour, understood transhistorically as the foundational element of any and all human society, is surpassed. In Hardt and Negri's claim that '[w]hen Marx posed labor as the substance of human history, then, he erred perhaps not by going too far, but rather by not going far enough' (1994, 10).

As 'the absolute protagonist of history' (1999, 264), Negri's notion of the primacy of labour, sets up capital as a secondary and external force which can only react. It must try to capture some of living labour's vital power—something that becomes increasingly difficult the more productive and cooperative labour becomes (Hardt & Negri 2017, 232). This itself is used to ground the claim that capitalism has undergone a profound shift in its makeup:

Contemporary capitalist production is characterized by a series of passages that name different faces of the same shift: from the hegemony of industrial labor to that of immaterial labor, from Fordism to post-Fordism, and from the modern to the postmodern (Hardt & Negri 2004, 142).

The 1960s and the actuality of the workerist moment are pivotal for understanding this philosophy of capitalist history. While prior to this, capital was able to maintain its position of

dominance through a dialectical synthesis that constrained working class resistance within its own logics, the struggles of the 1960s, according to Negri, broke this pattern. With the dialectic between capital and labour ruptured the relation becomes an unmediated one of pure antagonism: '*Antagonism is no longer a form of the dialectic, it is its negation*' (Negri 1991, 188).<sup>18</sup> Through struggles based on the independence of the wage, labour asserted needs beyond those that capital was able to meet. For Negri, living labour's self-valorisation creates its own autonomy and capital withdraws from direct conflict on the terrain of production. This led to new forms of production based on cooperation, common intellect, and immaterial labour practices, 'that is, labor that produces immaterial products, such as information, knowledges, ideas, images, relationships, and affects' (Hardt & Negri 2004, 65).

This paradigmatic method of analysis, one that sees capitalism developing through a series of stages in accordance with the type of labour that is hegemonic within it, cuts across the continuity of the capitalist social forms. There are two problems with this approach. Firstly, as Pitts says, change is overemphasised: 'this historicity leaves postoperaismo' poorly placed to 'captur[e] capitalism's overwhelming continuities. It emphasises only change' (2018, 179). Hardt and Negri structure their paradigm shifts around empirically discernable, but nevertheless overplayed, changes within concrete labouring practices, without recognising that these shifts occur alongside and within a continuity of social forms shaped by processes of real abstraction. The immaterial labour thesis, for instance, rests upon a fanciful extrapolation of certain observable trends into all-encompassing abstractions that are said to structure the whole of production during a definable era without paying attention to the continuity of the social forms within which these trends sit. Whatever the real changes in its outward concrete forms are, labour in the postmodern era continues to have the 'dual character', the double purpose of producing for use and for profitable exchange, that Marx expounded in *Capital*.

The second problem with this approach is that within each paradigm an objectivist stasis comes to pervade once again. As Hardt and Negri themselves make clear, '[p]eriodization frames the movement of history in terms of the passage from one relatively stable paradigm to another' (2004, 142). This neutralises the autonomist stress on class struggle as a means to combat the economism of traditional Marxism by encasing it once again in stability. As Holloway says, the 'problem with a paradigmatic approach ... is that it separates existence from constitution. It rests on a notion of duration' (2002b, 84). With Hardt and Negri, we see that class struggle, ostensibly given a primary role, is effectively pushed back into the margins, its efficacy limited to transitional moments. Struggle has its place within conceptualising the leaps from one stage in the capitalist order to the next but then the

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<sup>18</sup> Quite how you might hope to break from dialectics through negation is not explained. Hardt himself draws attention to the irony of this in his monograph on the philosophy of Gilles Deleuze (1993, xi).

clockwork clicks back into gear and we are once again trapped within the categories of a logically determined system. This is 'a rigidifying of the autonomist impulse' (ibid., 79) running counter to the attempt to reinsert class struggle into capitalism. Lost is the critical notion that the categories of political economy are themselves the fetish forms in which social relations of antagonism are expressed as seemingly independent things. Because capital is not seen as the form in which class struggle appears, moves and develops, there 'is a tendency [in Hardt and Negri] to treat capital as an economic category, reproducing in this (as in other points) the assumptions of the Marxist orthodoxy which they so rightly attack' (ibid., 87).

The relentlessly affirmative manner in which labour as not-capital is treated by Hardt and Negri means that other aspects of traditional Marxism have a tendency to reappear in their analysis, often in hypertrophic forms. Behind Negri's notion of a paradigm shift there remains a stagist philosophy of history—albeit possibly capitalist history—cast in traditional terms as the development of the subjectivity of living labour asserting itself against its countersubject capital. With this, communism, supposedly already present in contemporary work practices, once again appears as the inevitable future, one which the development of productive labour in common practically guarantees. This espousal of a rather orthodox philosophy of history, as the coming to be of free labour, is complemented with a heightened productivism. The populist division of society into a productive, wholesome majority, grounded in labour and work on one side, and another composed of parasitical elements that do nothing but suck the wealth created by the labour of the others that is found in many currents of traditional Marxism is replicated, and if anything strengthened, in Hardt and Negri's work. Such a reading completely mystifies the actual constitution of capital, transforming it in the later texts into a shadowy layer of power, *Empire*, 'a parasitical oligarchy' (Hardt & Negri 2000, 316) that lives off the value created outside of it in common by the multitude. Unsurprisingly, the updating of the theory of value deemed necessary to accompany the paradigm shift we have been looking at is as thinly conceived as the supposed reality of this shift itself. It is to this revamped theory of value for the postmodern age that we turn to next.

### **2.3 Immeasurable value**

One of the central planks in the notion of a paradigm shift from the hegemony of industrial labour towards 'the tendential hegemony of immaterial labour' (Negri 2003b, 252) is the idea that with this shift Marx's law of value has necessarily ceased to function in the manner that it once did. For Hardt and Negri, Marx's labour theory of value is reckoned to have pertained throughout the period in which capital could command and control labour through its domination of production via the wage. Essential to this control was the ability to directly monitor and measure the time for which the worker was compelled to labour for capital. But the new features of work—its hyper-productivity; its cooperative nature; its 'biopolitical'

tendency to merge with life itself—under the hegemony of immaterial labour burst through all these constraints (Hardt & Negri 2004). ‘The temporal regimentation of labor and all the other economic and/or political measures that have been imposed on it are blown apart’ so that in ‘the passage to postmodernity, one of the primary conditions of labor is that it functions outside measure’ (Hardt & Negri 2000, 357). As such, the law of value ‘cannot be maintained today in the form that Smith, Ricardo, and Marx himself conceived it. The temporal unity of labor as the basic measure of value today makes no sense’ (Hardt & Negri 2017, 145).

This section will demonstrate that Hardt and Negri’s attempted updating of Marxian value theory for the postmodern age rests on misconceived notions as to the content and specificity of Marx’s value theory. As Pitts (2017) has shown, the immeasurability thesis draws upon a section of the *Grundrisse*, the ‘Fragment on Machines’, that—pitched at a level below the value theory presented in *Capital*—tends to conflate concrete labour time with value directly. The result is that Hardt and Negri’s value theory, based, as it is, upon a continued affirmation of labour and its value creating power in opposition to capital—as an outside force purely parasitic upon them—retains the very core of the orthodox position they seek to surpass.

Firstly, it is clear enough from the statement given here: ‘value can no longer be measured, as David Ricardo and Karl Marx theorized, in terms of the quantities of labor time’ (Hardt & Negri 2017, 165), that the theory of value which Hardt and Negri regard as no longer being adequate to the current reality is a version of the left-Ricardian labour theory of value that traditional Marxism espoused. By setting Marx upon the same theoretical plane as his forebears in classical political economy, Hardt and Negri validate the notion that his value theory is, like theirs, essentially concerned with quantity. That is, that ‘Marx’s ... theory of value is really a theory of the measure of value’ (Hardt & Negri 2000, 355), and not with quality, with social form, with why the products of labour are bearers of value in the first place. For such a theory, the value of a commodity amounts to the labour-time embodied within it during production, rather than it being a measure of the abstractly social labour necessary for its production that emerges only through the process of exchange for money. This is deeply problematic because such a theory was never adequate to the reality it sought to explicate and was, in fact, the target, rather than the substance, of Marx’s critique in both *Capital* and the *Grundrisse* alike.

For both Smith and Ricardo the labour theory of value is not just a theory of capitalist value but a theory of value in general. Labour, whether it is killing beavers ‘among a nation of hunters’ or turning out pins in a factory workshop, always has value (Smith 1970, 150, 110). Marx’s critique of political economy points out that both Smith and Ricardo treat value and

labour in this manner because they are on the whole not interested in understanding contemporary society as specifically capitalist, and so as a particular social formation. Rather, for them, contemporary capitalist society is simply society as such, the natural order of things (Rubin 1979). Pointedly, then, Hardt and Negri fall into similar errors because, although wanting to produce a theory critical of capitalist society, they treat labour, living labour, as a natural category, 'simply as the power to act' (2000, 358).

For Marx, the productive activity that sustains capitalism is of a peculiar sort. Labour is not immediately social but is undertaken privately and only becomes social through the exchange of its products: 'Since the producers do not come into social contact until they exchange the products of their labour, the specific social characteristics of their private labours appear only within this exchange' (Marx 1976, 165). Value arises out of this process as an indirect measure of the social validity of private labours. For Hardt and Negri, however, we have seen that labour, particularly in its postmodern forms, is in essence already autonomous, free from the interference of capitalist control and is therefore 'immediately social', undertaken as a common enterprise of the labouring multitude. Under these conditions, any attempt to measure quantities of labour as value becomes an impossible task. Thus, Hardt and Negri's notion that '[t]oday labour' has become, under contemporary conditions, an 'immediately ... social force' (Hardt & Negri 2000, 357), and so projected beyond measure, sidesteps entirely the way that Marx conceptualises social labour as a real abstraction within capitalism. It is this dodge that prevents them from seeing that value, as and how Marx conceives of it, overwhelmingly continues to be the basis of contemporary social relations.

On the basis of Marx's association of value with abstractly social labour, the central notion of Hardt and Negri's immeasurability thesis—that the identification of value with measurable units of labour-time breaks down under present conditions—is neither here nor there. Inasmuch as so-called immaterial labour is only the substance of value to the extent that it is socially abstract labour, that is to the extent it proves itself to be socially valid through a process in which its products are successfully exchanged for money, it is quantifiable and measurable in exactly the same sense that industrial labour was and still is. As Tony Smith makes clear, it is not the stopwatch that measures the time in which labour has been productive of value but money: in 'generalised commodity production, exchange of commodities for money is the form of social validation, and so money provides the only socially objective measure of value' (2013, 9-10). Thus the immeasurability of direct labour-time as constitutive of value is nothing new: it is a central feature of capitalist social forms. Value does not emerge as a property of a measurable social labour within production before it passes to the exchange phase, rather value emerges in exchange itself: in the social

relation between commodities the private labours expended upon them are given the stamp of social validity.

While it would be incorrect to say that Hardt and Negri pay no heed at all to the form of labour and to the value that is related to it, it would be correct to say that the level of abstraction/concretion to which their attention is directed is nonetheless misplaced. That is, the distinction they propose between labour under industrial hegemonic forms and labour under immaterial hegemonic forms, while superficially significant, elides the fact that within these supposedly divergent paradigms there is a continuity of form related precisely to value as the determining social relation. Hardt and Negri's eyes are taken in by significant (but nevertheless exaggerated) changes in the form of the concrete labour practices that structure production. The immaterial versus industrial labour thesis relates to the structuring of the actual work processes—the tasks performed, the types of commodities produced and the instruments used. But Marx's theory of value is not directly related to concrete labour, so that, as Pitts says, the 'content of a given labour process matters less than the form it assumes at the level of capitalist reproduction as a whole' (2018, 180).

What characterises capitalism is not the specific kind of productive activity that takes place. Rather, it is characterised by the forms taken by its results: value, money, capital. This is the specificity of the social formation in which we find ourselves, which is to say, capitalism. And understanding this is key to investigating it (*ibid.*, 181).

The specificity of value as a capitalist form is lost to Hardt and Negri because they see no real mediation taking place between labour and capital as antagonistic moments of one and the same relation. Rather, for them, living labour, as the primary ontological reality, produces value as a quasi-natural register of social wealth, which capital, as a separate, outside force, then pilfers from it. This distributional struggle over value, which continues despite the immeasurability of value, lays bare the traditional Marxist, neo-Ricardian roots of their reading of Marx's value theory. Their criticism of traditional Marxism chides it for its economism, its objectivism and for its presentation of the development of capitalism as determined by laws divorced from the class struggles that drive them. But they themselves continue to treat value as if it were an economic thing rather than a social relation. As '[p]ostoperaists' Hardt and Negri 'have us believe value relates not to abstract social forms, but quantities of inputs and outputs' (Pitts 2018, 173). On these terms at least, it is they themselves who replicate economistic thinking.

## 2.4 A multitude of sins

We have seen that Hardt and Negri's claims that the working class/multitude can be self-valorising and independent of capitalist rule, which is itself merely parasitic upon it, rests upon an unwarranted and overly positive conception of labour within capitalism built upon Negri's reading of the *Grundrisse* as a weapon against objectivist orthodoxy. As such, Marx's notion of labour as not-capital is read in an overtly subjectivist manner, whereby the working class and its labour are conceptualised as essentially non-capitalist moments in and of themselves. Moments that can be freed, therefore, through a politics of affirmation. Marx's negative reading of labour as not-capital, which we brought out with the help of Rosdolsky's careful reading above, reliant upon recognising it as a specifically capitalist social form, which sets up distinctions between its concrete and abstract aspects, and makes clear the difference between labour-power as a commodity with a value, and its use for capital, as a labouring activity which has no value itself but creates value, are all smudged over in a positive endorsement of labour conceptualised and validated *tout court* as literally the be-all and end-all: 'labor has everywhere become the common substance... The world is labor' (Hardt & Negri 1994, 10).

The alternative reading of labour as the 'real not-capital' given here is the recognition that Marx's notion rests on specific capitalist forms. The commodity sold by the worker to capital is not-capital and yet it is foundational for capitalism precisely for that reason. The commodity labour-power is sold by the worker to meet their needs and is inscribed therefore within the circuit C-M-C, and is to that extent, at that level of abstraction, a not-capital moment within capitalism. The commodity sold by the worker—although in a sense the fundamental element of capitalism—is not itself capital for the worker. Marx criticises those who would have labour-power as the capital of the worker—a common enough designation nowadays but a nonsense for him (1973, 293). Labour-power then can be considered not-capital in this limited sense. It has a fundamental difference to the other commodities produced under capitalism because they are produced by and through a capitalist process with the aim of accumulating value. As such, '[t]he entire world of "commodities" can be divided into two great parts. Firstly, labour capacity, secondly, the commodities differing from labour capacity itself' (Marx, cited Vygotsky 2009). The sale of the commodity labour-power thus provides the necessary countermovement to the capitalist circuit, M-C-M', in which the commodity is produced and sold for a profit. That this C-M-C circuit grounds, underpins and sustains the circuit of capital, which moves in the opposite direction, is the basis for the utopian fantasies—from Proudhon and Darimon to Hardt and Negri—that seek to free it from the opposite movement (M-C-M'), which appears as secondary to it. The whole point of Marx's dialectical development of the categories in the *Grundrisse*, however, is to show that the capitalist social forms are internally related moments of one another. While certain moments appear to have their own independent logic and movement, taking them to be so,

at face value, is to uncritically accept an ideological mystification. Hardt and Negri's granting of autonomy to wage labour, to living labour, to labour-power (all are affirmed) is as misplaced as Darimon's granting of autonomy to commodity production and in fact rests on the same inattention to the question of social form. Whether valorised as a simple commodity economy or as the independent circuit through which the wage operates, C-M-C is necessarily accompanied by M-C-M, 'the antithetical moment' (Marx 1973, 295), which becomes the driving aim and purpose. They are not two separate possibilities in opposition to one another such that you can affirm one side while denying the other. They inform and ground, posit and presuppose one another. The contradiction between the two is not external but internal. That the wealth of capitalist society still appears as an immense collection of commodities, and that the selling of labour-power remains the predominant means for gaining access to it for the vast majority of its members is a strong indication that the peculiarly capitalist social forms have persisted through all of the much-vaunted paradigm changes of the last 150 years or so.

While Negri's criticism of traditional Marxism as an objectivist, staid, scientific theory unable to meet the challenge of changing circumstances is well-taken, something has gone awry with the direction that he, in company with Hardt, has chosen to take this. Holloway claims that in Hardt and Negri's work the original 'autonomist impulse is still alive, yet it is almost smothered by the weight of positive theory' (2002b, 83). This recognises that there was something of great value in the attempt to reinsert class struggles into the heart of the critique of capitalism, but that this initial move has been stifled through the affirmation of moments of contemporary society that are vital to a reality that remains stubbornly capitalist in form. This indicates that it may very well be worthwhile returning to have a look at the initial moment of the autonomist impulse to see if anything there remains capable of being salvaged for a critical theory of contemporary society. For these purposes we will look critically at the work of Tronti in the following part of this chapter.

### **3 Mario Tronti**

Although unacknowledged by name, we could nevertheless say that Negri's *Marx Beyond Marx* is a massive reference to the work of Tronti. The jumping-off point for all of Negri's major contributions in that text and beyond can be found already, lying *ab ovo*, in Tronti's *Workers and Capital* (2019) [*Operai e Capitale* (1966/71)]. Given the status of Tronti within the radical circles that Negri inhabited during his formative years, this itself is unsurprising. As Bellofiore says, '[o]f the workerism of the Sixties, Tronti is not only the key figure but the central figure in the decade' (2006). Negri has more recently attested to this himself:

The first exception that the Italian twentieth century witnessed, the first philosophical and political force able to plunge its hands into the real and again grab hold of the *Risorgimento* and the anti-capitalist powers of the origins—well, this exception was workerism, the work of Mario Tronti (2009, 16).

Tronti's influence within the workerist movement was established through his involvement with two journals: firstly, *Quaderni Rossi* [Red Notebooks], and then, most importantly, *Classe Operaia* [Working Class], with which Negri too was active for a time (Wright 2002). The writings collected in *Workers and Capital* include a number of essays that were first published in *Classe Operaia* between 1962 and 1964, and then a longer previously unpublished set of chapters.<sup>19</sup> There, Tronti makes his case against the deadening of Marx's critique, its vulgar reduction to the level of an ideology within the official bodies of the workers' movement. Tronti seeks to find a way out of 'the fossilised forest of vulgar Marxism' (2019, xx) through a reading that, instead of posing itself as a neutral and objective science above the fray, as bourgeois ideology does, actively takes the side of workers. By providing 'a stance simultaneously both *within* and *against* society' (ibid., ix), Tronti looks to understand the development of capitalist society as a reaction to the development of the struggle of the working class within and against it. This twin aim—critique of Marxist orthodoxy, and the focus on working class struggle as the primary moment—is justly captured in what has come to be regarded as the canonical statement of the workerist program:

We too saw capitalist development first and the workers second. This is a mistake. Now we have to turn the problem on its head, change orientation, and start again from first principles, which means focusing on the struggle of the working class. At the level of socially developed capital, capitalist development is subordinate to working-class struggles; not only does it come [sic] after them, but it must make the political mechanism of capitalist production respond to them (ibid., 65).

Tronti's target is clear then. Like Negri, he wants to challenge the objectivist readings of Marx that focus almost exclusively upon capital as an economic system, and which result in a workers' movement that looks only to further its interests upon the basis of this logic as best it can. In opposition to this, Tronti is clear that 'Marx is not the *ideology* of the workers' movement but its *revolutionary theory*' (ibid., 7). And, again like Negri, we see Tronti builds his case upon a reading that prioritises the *Grundrisse* over *Capital* as the source from which this revolutionary theory can best be comprehended; this is because the former is 'politically

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<sup>19</sup> While only published in full in 2019 a number of these essays reached an English-speaking audience much earlier through the journal *Telos* (1972b, 1973), and in a collection of autonomist texts published by Red Notes (1979).

[the] more advanced book ... a text that leads more directly, through thrown-together, practical pages, to a new type of political conclusion' (ibid., 212). There are important differences between Tronti's and Negri's interpretation of the *Grundrisse*, however, which mark out the former as the superior of the two, and the following sections of this part of the chapter look to develop this in greater detail. It is also the case that certain of the errors committed by Hardt and Negri—particularly those stemming from the tendency to cast the protagonists labour and capital as separate forces in battle—are magnifications of problems that are to be found within Tronti's interpretation; these too will be indicated.

### 3.1 'A wholly particular commodity'

As we have seen, for Hardt and Negri, inattention to the question of social form allows for the labour that is not-capital to be interpreted in a highly positive way, with living labour being made over into a vital ontological force existing prior to capital, which can then, itself, only be interpreted as an external moment of capture. While this strongly affirmative conception of labour tends to obliterate the internal differentiations present in Marx's negative conception of a specifically capitalist labour, Tronti makes it clear that the whole issue of Marx's critique of classical political economy rests upon 'the fundamental discovery' of 'the Doppelcharakter of labour represented in commodities' (ibid., 103). The twofold, concrete/abstract, nature of capitalist labour, 'a nature at once double, divided, and riven by contradiction' (ibid.), was far from being worked out in the *Grundrisse*, but the path to its discovery had to traverse another distinction that had been overlooked by classical political economy: the distinction between labour-power and labour, between the sale of a capacity to work, and then the activation of this capacity under the command of capital:

So, the principal secret of capitalist production does not lie in the generic human capacity to work, but, rather, in the specific labour-power of the wage-labourer, as in its reduction to a wholly particular commodity; not, therefore, in labour-power in itself, but in the exchange of labour-power for money—which is to say, in the passage of the ownership of the only power that produces capital into the hands of those who already possess money (ibid., 136, translation amended).

The emphasis set upon this distinction in Tronti is crucial in regard to his critique of the limitations of the perspectives dominant within the workers' movement, whether socialist or communist. It allows him to show that much of what passes for Marxist critique of capitalism has fallen back to posing its problems and solutions at the level of classical political economy inasmuch as it continues to rest upon a 'concept of labour-value, putting value and labour on an equal footing' (ibid., 145). Equating labour with value directly is the Ricardian error, reproduced by utopian socialists, that Marx is keen to distance himself from with his notion of labour-power as the 'not-capital' commodity that exchanges with capital. Marx's

claim within the *Grundrisse* that labour (as activity) itself is 'not-value' is tied to this distinction between labour-power as a commodity and labour itself as the use of this commodity. While Tronti does not pick up on the reference to labour as not-value directly, his argument nevertheless follows the same train of thought. This is clear in his critique of traditional Marxism as an ideology in which the positive equation of labour and value resurfaces. The 'critical-utopian form of the first communism—knocked down by Marx—did not then disappear; rather, it grew and developed to the point of becoming dominant precisely in the so-called Marxist current of the workers' movement' (ibid., 142). For Tronti, the political consequences of continuing to treat labour itself, rather than labour-power, as the commodity sold by the worker, are best understood as the general limiting of struggles to 'that of a "fair price" for the wage-labourer's work, and thus a reform of society that transforms all people into immediate labourers who exchange equal quantities of labour' (ibid., 145). The failure to recognise Marx's advance over Ricardo, for whom value and labour were directly equivalent, means that 'the whole organised workers' movement lives a pre-Marxist existence' and 'thus functions as an ideological mediation internal to capital' (ibid., 143, 163).

While Hardt and Negri share Tronti's hostility to the economistic readings of *Capital* that dominated the workers' movement in Italy and further afield, his critique of the pre-Marxist, neo-Ricardian equation of value and labour can be extended to their own revisions to value theory. The traditional Marxist demand that labour gets what it is due is the pattern that remains essentially determinant in Hardt and Negri. With them, capital—transmogrified as Empire in later texts—continues to be theorised as an outside force, an unproductive excrescence pilfering value from the common pot. Tronti's conception of the relation between capital and labour is superior to this because as he says '[t]he social productive power of labour does not exist outside of capital; this power is not elaborated by the worker before the worker's own labour belongs to the capitalist' (ibid., 133). As two sides of a dialectical whole, capital and labour, cannot be conceptualised adequately as an externality. Capital is the form that the means of production take when production is private and for exchange, and when labour-power exists as a commodity. Thus the cooperation and productive sociability that exists through working class labour is not something that exists in its own right before being preyed upon by capitalists. Rather, it is organised through and for this form. However cooperative, communicative and integrated postmodern labour practices have become they have not transcended the capitalist social form itself.

### **3.2 The only commodity that can say 'no'**

Tronti's emphasis on the commodity nature of the labour-power sold by workers acts in many ways, then, as a pre-emptive strike against the kind of reading developed by Hardt and Negri in which the contradictory aspects of labour as not-capital are smudged over in an

unmediated affirmation of its being a *not* capital which is directly other-than-capital. But Tronti also highlights certain aspects that are missing in Rosdolsky and which formed the basis of Negri's critique of the latter. That is, the peculiarity of the commodity labour-power rests upon its unique ability to offer up an active resistance to its use by capital. Labour-power is the only commodity that can say 'no':

Are the workers doing anything else when they struggle against the boss? Are they not above all fighting against labour? Are they not first and foremost saying 'no' to the transformation of labour-power into labour? Are they not, more than anything, refusing to receive work from the capitalist? (ibid., 244).

With this, resistance and antagonism become internal moments of capital that it cannot shake itself free from. As it tries to make use of labour-power, which, as the use value for capital, is the absolutely essential commodity for realising its aim of increasing its own value, this very commodity, no mute thing, can think and act in ways that oppose the plans set down for it by any capitalist. Workers sell their labour-power as a commodity, thus in one sense as a thing apart from them. As such, they participate in their own division into subject and object—as a subject of exchange they carve out and sell their abstract ability to work as if it were in effect an object in its own right existing separately from them. This self-sundering is itself not an entirely free act but is a necessity determined by the workers' propertylessness. But because labour-power cannot be separated from the body of the worker who has given temporary dispensation over its use, they cannot be indifferent to the way in which it is used. This sets up a conflict over how labour, as the use of labour-power by the capitalist, will proceed. The capitalist, in their role as the character mask of capital, as the subject overseeing, directing and committed to the valorisation process, that is with an eye to profit, treats this capacity, which they have bought with a portion of their capital, like any other factor of production, and thus seeks to wring the most out of it. This is why economics treats workers in a reified manner; it faithfully expresses the ideal situation from the perspective of the capitalist involved in the productive process, which is that labour behaves in a predictable, pliant manner no different from any of the other elements that go into the production process and are being banged in to shape there.

The division, then, of subject and object is built into the very fabric of the labour/capital relation. In rendering 'temporary disposition' over the use of their capacity to work as a thing apart the worker gives over ownership of this thing during that period and surrenders its use into another's hands, just as someone would if they were hiring out a car. But unlike a rental car, the worker must drag themselves along and suffer the ride however badly its new owner drives it. Because of this, full ownership of the commodity labour-power and its use during the contracted hours, which legally is now the capitalists, is never fully relinquished by the

worker and a struggle over its use and abuse is inevitable given capital's 'werewolf-like hunger for surplus labour' (Marx 1976, 353). In effect, the worker has handed over the keys but always seems to keep a spare set. Capital, as value committed to valorising itself, is 'the overgrasping subject' (ibid., 255, translation amended) of the production process, intent on its own needs and indifferent to the suffering of its human hosts. But workers, alone or in concert, will always have other needs and ideas to set in opposition to these. The worker with their 'no' tries to resist the will of the capitalist—takes a break when they should not, chats, turns up late, goes home early, more consciously is absent without reason, strikes, refuses, slows down, throws a spanner in the works, attempts another way of working entirely. All this is a disruption to the time of value, a dent in the compulsion to make labour-time abstract time so as to bring it up to scratch and then to drive it further beyond what is socially necessary labour time. The capitalist has therefore to push in the opposite direction, quibbles about every stolen minute, forces through productivity gains etc., but does all this under 'the pain of ruin' (Bonfeld 2018b, 212).

### **3.3 The subject that says 'yes'**

Tronti's insistence on the irreducible antagonism at the heart of the capital relation, 'mark[s] labour as a non-something, a *Nicht* planted in the heart of a network of positive social relations and which entails the possibility of both their development and their destruction' (ibid., 231). The commodity labour-power is recognised as both the secret of capitalist valorisation, because it is the use-value for capital, and also its central fault, because it is uniquely placed to refuse this role and so can imperil its continued functioning. This is a welcome and necessary corrective to traditional Marxism's objectivist theory of capitalism in which class struggle is only brought in as an ancillary moment, a separate political sphere which requires its own logics, laws and theory. However, certain problems remain. Although Tronti treats labour negatively, rounding on work, refusing to accept it as dignified, and arguing against the workers' movement to the extent that it struggles for nothing more than a satisfactory position within capitalism, he fails to extend this to the figure of the working class itself. Rather, the working class comes to stand over and against these aspects of itself as if they were not the central features of its own being.

Tronti explicitly begins from the working class, and takes their perspective as the foundation of any critical science of capitalism (ibid., xv). This makes sense for Tronti because in a certain way the working class is to be regarded as outside of capital—it appears first, both historically and logically, as a preconstituted class. Because the working class is the primary category for Tronti—the place from which analysis and resistance both begin—the refusal of work, the working class 'no', is in fact the midpoint between two positives: the traditional Marxist concepts of class-in-itself and class-for-itself are retained and affirmed. Caught between two moments of affirmation, the powerful focus upon the working class 'no' to work

can only become a moment within a process that must culminate in the assertion of its own immediate self-identity. With this, the 'no', the negativity that carried Tronti beyond the objectivism of traditional Marxism, becomes smothered once again by positivity. Holloway's critique of the broader workerist current is apposite here:

Most autonomist theory ... presents the movement of struggle as a positive movement. The reversal of the polarity undertaken by autonomist theory transfers the positive from the side of capital to the side of the struggle against capital. ... This is wrong. Subjectivity in capitalism is in the first place negative, the movement against the denial of subjectivity (2002a, 164).

For Tronti, the working class remains the subject of revolution, and the revolution is the success of this class in asserting its autonomy over and against the class enemy so that 'the revolutionary process sees the working class increasingly become what it actually is: a ruling class on its own' (ibid., 261). While the development of the working class becomes primary and autonomous, that of capital becomes derivative and secondary, but once again the two classes tend to become separate external forces. With this, as Bonfeld says, the tendency is for '[t]he capital-labour relation [to be] understood merely in terms of a repressive systemic logic counterposed to subjective forces in a dualist and external way' (2003, 75). Here, as with more orthodox Marxist positions, the two classes within capitalist society come to be conceived less as co-constitutive moments of capitalist social relations and more as two external enemy subjects.

At a certain point, then, Tronti's argument switches tracks: from the recognition of labour as an internal problem for capital, from the negativity of refusal, and the difficulties encountered by capital in attempting to overcome these moments, we get a turn to the assertion of working class identity, with the growth of its autonomy becoming more unmediated and the classes pulling apart and relating externally. The negativity of working class struggle against the imposition of alien, commodified labour becomes a struggle for a working class identity for-itself. The working class must realise itself and become the only power: 'The masses of working-class demands thus become ever more simple and united. There must come a point where all of them will disappear, except one—the demand for power, all power, to the workers. This demand is the highest form of refusal' (ibid., 258). Accompanying this there is an insistence that '[w]hen it comes to the point of saying "no", the refusal must also become political, and therefore active, subjective and organised' (ibid., 260). But with the positivisation of theory inherent in the affirmation of a working class for-itself, the insistence on autonomy has already been stretched to its limits; here it snaps, the separation between activity and planning characteristic of capitalist society more generally is reproduced within the revolutionary movement itself. For Tronti, only a party can be trusted with the real tasks

of preparing for power, and of organising the workers for it. Despite all the autonomy granted to it, once the working class has been theorised as a positive subject with a historical role to fulfil its empirical failure to match up to this role in reality means that it has to be guided in the task. The autonomy of the working class 'no' becomes the forceful 'yes' of party discipline. Traditional Marxism, as Bolshevik rhetoric and politics, comes storming back with a vengeance: 'If the class is strategy, then, for us, class consciousness is precisely the moment of tactics, the moment of organisation, the party moment' (ibid., 269).

It is perhaps unsurprising that, with the continuing presence of these traditional elements in Tronti's thinking being felt so strongly, his autonomist moment did not last long. Faced with the decline of industrial working class militancy that occurred after the hot autumn of 1969, the positive aspects of Tronti's theory got the upper hand and he made his way back to the fold, becoming a leading intellectual within the Italian Communist Party. With this, the notion of autonomy was transferred from the working class to the sphere of politics (Tronti 1972a). Later, Tronti increasingly incorporated thinkers actively hostile to Marxism (Max Weber, Carl Schmitt, Robert Michels, and the Italian elitists Vilfredo Pareto and Gaetano Mosca) into his thinking (Farris 2011). Despite his earlier proclamation then, Tronti only managed to hack his way out of 'the fossilised forest of vulgar Marxism' in order 'to run around the stadiums of contemporary bourgeois thought' (2019, xx) after all.

#### **4 Conclusion**

This chapter specifically relates to the second of the research objectives presented in the introduction. As such, it has investigated the purpose and significance of Marx's not-capital/value passages, and assessed their possible importance for the development of contemporary anti-capitalist theory that is critical of traditional Marxist orthodoxy. In order to do this, I looked at these passages through the lens of some of the most influential secondary literature on the *Grundrisse*. Some significant conclusions follow.

Firstly, as we saw with the help of Rosdolsky, Marx's main purpose in calling labour the 'real not-capital' is to establish a negative relation between the two. Capital and labour are not brought together and analysed as separate elements in Marx's critique but are rather conceived as being internally related moments of the society founded upon this very relation. Reading the *Grundrisse* in the light of *Capital*, and emphasising the dialectical method and the importance of social form, Rosdolsky allows us to see that labour is the specific form of human practice that maintains—and is maintained within—negative forms of economic objectivity. In calling labour not-capital/value Marx draws attention, not to supposedly universal and generic aspects of labour positively understood—its creativity and value

positing ability—but to its negative aspects in relation to capital: its separation from wealth and its use as the resource for valorisation consequent upon this.

Rosdolsky's reading has the advantage over that given by Tronti and Negri because it insists on viewing the earlier text from the superior vantage point of the later. As we saw at the start of the chapter, Rosdolsky's commentary had as one of its most important aims that of showing just how important Hegel and dialectical thinking had been for shaping Marx's methodology from the *Grundrisse* through *Capital*. While Hardt and Negri actively eschew dialectics as synthesising and negative, Tronti pays little attention to them as method. But dialectical thinking is essential for just the purposes where the Italian social theorists have been found wanting. Without a steady mooring in Marx's negative dialectics, there is a strong tendency within autonomist Marxism to fix labour and capital as external to each other rather than see them as antagonistic yet internal moments of one another. Tronti's, and following him Negri's, insistence on the absolute and prior autonomy of the working class, as what is *not* capital, while having laudable aims, cannot provide an adequate critique of capitalist society because it fails to appreciate the extent to which the economic categories themselves are the fetishised social forms in which the labour of the working class appears over and against itself.

Consequently, and in opposition to the autonomist reading, sense can be made of Marx's reference to labour as the real not-capital only if it is read as a moment of capital, and not as autonomous from it. As such, labour is not something to affirm, it is a negative moment internal to, and constitutive of, capital. Yet, while the notion of labour as not-capital can be made sense of, and in fact does help to situate the negative relation between labour and capital, it is nevertheless problematic. Taken out of context, read alone and in opposition to *Capital*, freely interpreted, as in particular Negri does, the passages from the *Grundrisse* in which Marx talks of labour as not-capital can be misread as if labour is the essential thing standing against capital, and thus that which needs to set itself free. This misreading is made possible by the insufficient level of clarity—the less rigorous conceptions, the confusions of terms, the undifferentiated way in which labour itself is often presented—that Marx had achieved within the *Grundrisse*. In *Capital* itself, while the essence of what Marx was getting at by calling labour not-capital remains—separation and use; the difference between labour-power as the commodity sold and labour as the activity undertaken for capital—the notion itself is dropped. This, and the reasons for it, will be returned to in greater detail in the concluding chapter.

Nevertheless, the autonomist emphasis on the constitutive nature of class struggle is a vital insight that needs to be incorporated into any critical social theory. This is so because capitalist society does not persist despite the social antagonisms that animate it; rather it

reproduces itself through them. As such, class struggle is not a derivative category—as ‘the objective necessity of the false society ... [i]t belongs to its concept’ (Bonefeld 2014, 109). Taking note of this, the further development of the critique of political economy as a critical theory of society needs to make use of the autonomist impulse as initiated by Tronti—an impulse which has been developed by Hardt and Negri in an overly positive direction—within a methodologically more sophisticated critique that pays attention to the dialectical development of the economic categories as reified social forms. Such an endeavour would have to try and integrate the Trontian emphasis on antagonism with the theory of fetishism as laid down by Marx in *Capital*. In doing so, it would have to pay close attention to the specifically dual-nature of the labour that as not-capital creates capital over and against itself as a seemingly independent economic force. The following chapters proceed by charting the progress of certain authors and theoretical currents that have already begun down this path.

## Chapter 4. Systematic Dialectic of the Value-Form: Christopher Arthur

In the period that stands between us and the authors considered in the last chapter, two important contributions to the revival of a critical Marxist scholarship that have drawn on Marx's references to labour as not-capital/value stand out: those by Christopher Arthur and Enrique Dussel. Taking off from the conclusions reached in the last chapter, Arthur's contribution, as a serious attempt to rethink through Marx's critique of political economy while being attentive to both the question of social form and the constitutive nature of class struggle, is the main focus of this chapter. Dussel's work will be considered only to the extent that his notion of 'exteriority'—drawn from a consideration of the references to labour as not-capital found in Marx's unpublished manuscripts—has been critically adopted by Arthur at a certain point.<sup>20</sup>

Arthur situates his own work within a theoretical approach that has been termed 'systematic dialectics'. Taking its cue in part from Rosdolsky's work, but in the first instance, and more directly, from the value-form analysis developed by the West German *Neue Marx-Lektüre*, systematic dialectics takes the Hegelian influence on Marx's mature critique of political economy as being of paramount importance. As opposed to viewing Hegel's influence on Marx primarily through a materialisation of his philosophy of history, as an earlier generation of Marxists had, systematic dialectics makes a strong connection between categories taken over from one part or another of Hegel's system (usually, and in Arthur's case too, the *Science of Logic*) and Marx's critical presentation of the economic categories in *Capital*. Arthur's own particular take upon this is that the categorial development presented in Hegel's *Logic* provides a rigorous guide for the critique of political economy to follow in a strictly homologous fashion (2003b). It is on these terms that Arthur bases the specifics of his own 'project ... to provide a *systematic-dialectical reconstruction* of the categories of ... *Capital* (2014, 269).

Arthur's reconstruction is pointedly critical of traditional Marxism, built, as he sees it, upon the 'Ricardian residues' (2018, 476) present within *Capital*, and expressed in its continued reliance upon an embodied labour theory of value. Central to Arthur's reconstructive project then is a decentering of labour as traditionally understood. Its positivity and its transhistorical nature are critiqued. With this, labour's relation to value and to capital is rethought and

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<sup>20</sup> It is almost certainly correct to say that no one has made more of these passages from the *Grundrisse* and, further to that, the *1861-63 Manuscripts*, than Dussel has (2009, 2001a). Yet, his reading of living labour as an 'exteriority' to capital, based on a transhistorical notion of its value creating capacities, presents an affirmative reading of the transformative powers of labour in general that is in many important senses similar to that offered by Hardt and Negri. This similarity has been noted and developed previously by Mario Saenz (2007). To this extent it clearly lies off the path forwards that was dictated by the conclusions reached in the previous chapter.

reworked thoroughly. Most importantly, and carrying further consequences, Marx's manner of presenting the relation between abstract labour and value in *Capital* is inverted at a specific point. Through application of his systematic dialectic to the value-form, Arthur is adamant that the question of abstract social labour as the substance of value cannot be broached until the concept of capital has fully worked itself out (2002, 12). It is in this sense that for Arthur (critically appropriating Dussel's notion of exteriority) labour, specifically capitalist wage-labour, labour-power as a commodity, is conceived as 'irredeemably "other"' (2000, 122). Thus, in a certain sense, labour for Arthur lies outside the inner concept of capital itself. As he says, 'labour-power and land exist prior to, and after, their capitalist integument' (2006a, 106). As such, and within his wider project, Arthur has developed 'a restatement of the labour theory of value as a dialectic of negativity' (2002, 54). Significantly, this reconstruction of a Marxian value theory is developed alongside a reconsideration of the concepts of exploitation and abstract labour that looks to both bridge the traditional divide between production and exchange while also stressing the need to bring class antagonism directly into the constitution of the categories of economic objectivity. In order to achieve this, Arthur draws directly upon the passages 'in Marx's *Grundrisse* where labour is defined as "not-value"' (ibid.).

Arthur's value-form analysis, alive as it is to essential points about the importance of social form; to the theory of fetishism; to the conceptuality imparted to social relations through processes of real abstraction, has many advantages to recommend it over traditional Marxism when it comes to conceiving of value, money, abstract labour, and capital. Yet his reconstruction of Marx's critique of political economy as a systematic dialectic also presents us with somewhat of a puzzle. Having worked so assiduously to decentre labour from his systematic presentation of the economic categories, and to establish its status as a negative category, as what is not-value, an exploitable resource, within this, Arthur makes what would appear to be at a preliminary glance a surprising *volte-face*: swiftly turned around, labour reappears in traditional guise as the positive basis for a politics of anti-capitalist struggle; a Lukácsian affirmation of the proletariat as the subject-object of revolution (complete with an espousal of a vanguardist theory of the party) is championed by Arthur from 'the critically adopted standpoint of labour' (Arthur 2002, 239).

The incompatibility of these two sides of the Arthurian project may appear at first sight as an outright contradiction. On these terms, the reversion to the traditional Marxist affirmation of labour is simply out of place, an unwarranted holdover from long-held commitments to a certain tradition of theory and practice that Arthur is simply unwilling or incapable of letting go of. As such, his solution would be something of a fudge. Yet, on closer inspection, the contradictory manner in which labour functions both critically and traditionally in Arthur's reconstruction shows itself to be the consequence of fundamental weaknesses embedded in

certain of his methodological presuppositions. Set alongside his strengths, Arthur's shortcomings are therefore revealing. They point to deep seated problems within his chosen method. By investigating and revealing the inner steps that lead Arthur into such an unsatisfactory mediation of social form and class struggle this chapter proposes that we can learn valuable lessons about the method and objective of the critique of political economy as a critical social theory. It allows us to demonstrate that the main focus of such a theory should not be to provide an accurate and logical presentation of the categories of the capitalist totality in and of itself, as Arthur's systematic dialectic sets out to achieve. Instead, it should be geared towards a critical exposé of these categories. As such, it seeks to provide a critique which emphasises the specific human content constitutive of economic forms, and with that lays bare the antagonistic social relations behind their apparent autonomy and fixity.

Part 1 of this chapter sets out the particulars of the Arthurian project to reconstruct Marx's political economy as systematic dialectic of the value-forms modelled strictly upon Hegel's *Science of Logic*. Part 2 focuses upon the manner in which Arthur deals with the question of labour within his reconstruction. Firstly, as it is posed by capital as a moment external to its inner concept, and then following that the manner in which it is brought back in two contradictory ways—as exploitable resource, and as emancipatory countersubject. While these two moments are on the face of it directly at odds with one another, I aim to show that they are both the consequence of Arthur's systematic dialectical method in combination with his misconception of labour as irredeemably other. In part 3 an alternative is proposed that, drawing on the work of Simon Clarke, grounds the critique of capital in a critique of alienated labour, thus in a critique of the particular form of contradictory human praxis that becomes lost to itself in seemingly autonomous forms of economic objectivity.

## **1 The Arthurian Project**

Arthur explicitly situates his own project to reconstruct the categories of Marx's *Capital* as a synthesis of 'two mutually supportive new trends in Marxist theory, that of systematic dialectic and that of value form theory' (2002, 15). In actuality, however, both of these trends, and certainly the manner in which they are interpreted by Arthur, can be traced back to the same source: the NML, itself part of the revival of Marxist scholarship that took place in West Germany during 'the de-Stalinisation era ... under the banner of value-form analysis' (Eldred & Roth 1978). The NML was pioneered by Hans Georg Backhaus, and Helmut Reichelt, both of whom, significantly, were students of Adorno. The latter's critical social theory had a profound influence upon the value-form analysis developed by the NML through the manner in which it took up Marx's notion of fetishism in order to theorise the constitution of social objectivity as a process in which human praxis becomes lost to itself within an economic order that looms over those who create it as if it were a natural process rather than their own

creation (Bellofiore & Riva 2015). Reichelt, in particular, was also struck by the parallels that Adorno drew between the inverted nature of the social relations that sustain capitalism and the manner in which the categories within Hegel's philosophy, 'as a reflective constellation of social objectivity' (2005, 32), unconsciously reveal this reality.

Pulling these aspects together, the NML marks the beginning of an attempt to systematically reconstruct the critique of political economy as a dialectical presentation of the categories of capitalist society that exposes them as fetishised forms of a particular mode of human social practice (Pitts 2020, 65). Within the original NML, Marx's *Capital* is essentially interpreted as being constructed along these same lines. It is also stressed, however, that Marx himself was not always successful or clear about this method in his own application of it. This is why it was claimed that a certain amount of reconstruction would be necessary (Heinrich 2009). Arthur's own reconstruction of Marx's critique, which involves 'eliminating Ricardian residues, and somewhat altering the order of exposition' (2005c, 190), is itself conceived in this way. Reichelt himself came to doubt that such a reconstruction was either possible or necessary (Elbe 2019, 376). This position now forms the starting point for what could be called a second generation of the NML. Heinrich, for instance, says the project of reconstruction relied upon the presupposition that there was a '*hidden logic ... an inner coherence*' (2009, 74) to Marx's work that cannot in fact be found. Nevertheless, despite these well-voiced doubts, Arthur's project is a doubling down on the original intentions of the NML, as being entirely consistent with one another. To this extent, what underlies his attempted reconstruction is the conviction that a systematic dialectic of value-forms is the singularly correct way to proceed towards a critical theory of capitalist society.

More strongly stated, Arthur's own argument tends to fuse the two elements together. As he sees it, analysis of the value-form leads logically on towards a systematic dialectic because 'applying this approach in a thoroughgoing and consistent way leads to a reconstruction of *Capital*' (2005a, 111). Nevertheless, as Arthur's claim to a synthesis would presuppose, the two elements can be taken in isolation from one another. Thus, while his approach weaves value-form theory and systematic dialectics together tightly, they must first of all be teased apart before we can go on to assess any claims made for their ultimate compatibility. Treating them as separate constituents allows us to demonstrate that they are not quite the perfect bedfellows that Arthur presents them as. It enables us to show how some of the merits of a value-form analysis that are developed in a genuinely critical and worthwhile direction by Arthur are compromised and quashed by the rigid requirements of systematic dialectics. It is the casting of his critique within the tight, logical bounds of an all-encompassing capitalist totality that prompts Arthur to return to the ready-made solutions of traditional Marxism when it comes to proposing a political response in opposition to it.

## 1.1 Value-form

Briefly put, Arthur distils value-form analysis down to a recognition that what is ‘determinant of economic categories is *social* form’ rather than labour or production reckoned as the putative ‘*natural* basis of the economic metabolism’ (2005b, 32). This leads on to a critique of the whole sweep of ‘[o]rthodox (in effect Ricardian) readings of Marx’ (ibid., 31) that take labour and production to be directly behind the constitution of value in a naturalistic and thus transhistorical way. As an example of the traditional standpoint, Arthur notes that ‘Ernest Mandel went so far as to say “For Marx labour is value”’ (2002, 55). Alternatively, drawing on the *Grundrisse*, Arthur makes the point that ‘while labour is the source of value, and what determines its magnitude, it is *not* itself *value*’ (ibid., 118, emphasis added). As such, his ‘position is quite different from that of the orthodox tradition, which sees labour creating something positive, namely value, [which is] then expropriated’ (ibid., 54). For Arthur, ‘any theory that conflates labour and value is bound to consider their relation in an entirely positive light’ (ibid., 55). Based upon the latter position, traditional Marxist positions give ‘an account of exploitation in the context of a struggle over the distribution of the surplus, however measured, “after the harvest” so to speak’ (ibid., 41). This opens up to the error we saw in the previous chapter with both Negri and Proudhon, where the circuit of commodity production, and its seemingly natural foundation in labour as such, can be abstracted from further moments that are essential to it—namely, money and capital—and so affirmed against capital.

Value-form readings foreground the historically specific nature of the economic categories that are the object of Marx’s critique in *Capital*. As Arthur says, it is ‘only with capitalism [that] the value-form fully developed’ (1997, 13). As such, the category of value interrogated in the first pages of *Capital* pertains specifically to capitalist society. In contradistinction to the Engelsian notion of simple commodity production as a pre-capitalist phenomenon, if the relations we are dealing with are capitalist from the get go, then Marx’s derivation of the later categories in *Capital* is a method which demonstrates the internal connection between value as an objective abstraction and money as its necessary form of appearance (Arthur 2002). Importantly, then, and from its inception, value-form analysis stressed the monetary nature of Marx’s value theory—a stress missing from the traditional labour theory of value (Backhaus 1980). Arthur strongly concurs; for him ‘what is striking about current value form theory is the enormous importance assigned to money’ (2002, 12). Both Marxian and Ricardian labour theories of value tend to treat money as a mere medium for the realisation of a pre-existent value. For them, as a mere *numéraire*, money represents a value substance that is already possessed by any singular commodity prior to exchange through dint of its being the product of general human labour. For Arthur, this ‘fail[s] to grasp the nature of money, and its central place in a capitalist economy’ (ibid., 159). Money is the necessary form through which value gains its actuality: ‘Money, posited as the universal

equivalent form of value, is itself essential to the actuality of value, and indirectly to the positing of labour as abstract' (2005a, 113).

Arthur's reworking of the value theory of labour as a dialectic of negativity also incorporates what he considers to be his 'new concept of abstract labour' (2002, 41ff.). For Arthur, value-form analysis does not have to mean that abstract labour only has actuality within exchange, as has been claimed against it, so that 'the value of commodities becomes arbitrary, [as] it lacks an objective basis for its quantitative determination' (Carchedi 2011, 67). Rather, because '[c]apital as an abstract totality considers labour as its opposite, simply as the instrument of its valorisation' (Arthur 2002, 42), then there is also a real practical abstraction involved in production too. In his defence of a notion of abstract labour as having a practical reality in both production and exchange, Arthur once again makes use of the very passages of the *Grundrisse* in which Marx calls labour, as the use-value of capital, not-capital. There Marx says that 'as the use value which confronts money posited as capital, labour is not this or another labour, but labour pure and simple, abstract labour; absolutely indifferent to its particular specificity [*Bestimmtheit*], but capable of all specificities' (1973, 296). As it is capital that makes use of labour for its production of value so too it is capital that posits labour as practically abstract: 'capital confronts labour abstractly as its generalised other when it exploits it for the sake of producing what has value' (Arthur 2013, 120).

[E]ven though all real labour is particular in its action, here indifference towards the specific content of labour is not merely an abstraction made by the observer, it is also made by capital. When the process of valorisation is borne by the material production-process, this labour-process takes the abstract form of the pure activity of value positing (ibid., 104).

The practical abstraction of labour within the capital relation does not boil down, therefore, to finding the common element to each and every act of labour (whatever that may be taken to be), but instead proceeds through *abstracting from* their particularity inasmuch as they are made use of for the same purpose of abstract wealth creation. As concrete, the purpose of labour is specific and reduces to a certain set of tasks, which necessarily take a certain time, but from the perspective of capital—the overall purpose governing production—this is inverted, time is what matters when it is profit that counts. How quickly the worker takes to do what must be done is the paramount concern because the 'magnitude of value is determined by the elapsed time of capital. The adding of concrete labours by time is required because this is the dimension in which the comparison of one process with another is undertaken by capital' (ibid., 113). Under the compulsion of time made abstract, human activity is reduced to nothing more than a vehicle for money making.

Money then is no secondary feature of capitalist society, but in a strong sense provides the very 'condition of possibility of a unitary sphere of value relations' (Arthur 2005a, 116). Moreover: 'Money rules' (Arthur 2006c, 8). It measures capital's success. Only with and through money can the purpose of capital, the accumulation of abstract wealth, be posed, pursued and reckoned with. 'This is because it is the form in which capital, as self-valorising value, measures itself against itself' (ibid.). As far as Arthur is concerned 'the concept of money requires elucidation through drawing on the resources of Hegel's logic' (2009a, 159). Tracking the movement of the real abstractions that govern a society under the rule of money thus leads Arthur to the claim that Hegelian philosophy and systematic dialectic are uniquely placed to capture this reality.

## 1.2 Systematic dialectic

Over the last 30 years the most important development of value-form analysis in the direction of systematic dialectics has occurred within the International Symposium on Marxist Theory (ISMT) of which Arthur has been a leading member since its founding in 1990.<sup>21</sup> While not all participants have accepted that a value-form approach is the best way of interpreting Marx's value theory (e.g. Carchedi 2009) or that Marx made significant use of Hegel's systematic dialectic, as 'a special "method" of theory construction' (Mattick Jr. 1993, 131), most have argued that this is indeed the most fruitful direction in which to take the critique of political economy.<sup>22</sup> While not necessarily rejecting any sense in which a dialectic of history may be present in Marx's work, systematic dialectic refocuses the traditional Marxist interest in Hegel's philosophy away from notions of historical development and towards its logical method of categorial derivation as a means 'to articulate the relations of a given social order, namely capitalism, as opposed to an historical dialectic studying the rise and fall of social systems' (Arthur 2002, 3).

The purpose and method of systematic dialectic is the reproduction in thought of a complex whole, the parts of which are recognised as more than just simply hanging together loosely (Arthur 2008, 212). For Arthur, 'systematicity is of the essence where the object of investigation is a totality. Dialectic grasps phenomena in their interconnectedness, something beyond the capacity of analytical reason and linear logic' (2002, 64). To isolate a

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<sup>21</sup> Outwardly, systematic dialectic has many points of similarity to the Japanese Uno-Sekine school, which likewise attempts to model the capitalist totality upon Hegel's logical categories. Sekine for instance stresses the same 'uncanny homomorphism between Hegel's *Logic* and the dialectic of capital' (2008, 210). This school makes a virtue of its separation of the development of the economic categories from their subsequent application to concrete reality (Albritton 2007). They tend, in other words, and to a far greater extent than Arthur does, to a fetishisation of the logic of capital as system divorced from its human content, and view their theory as an alternative economics. Lange (2021) has produced a comprehensive critique along these lines.

<sup>22</sup> Significant ISMT contributions from this perspective include Bellofiore (2014), Smith (2014), Murray (2016), and Reuten (2019).

single part of such a totality, to treat it as a self-sufficient entity without reasoning it through its indissoluble connections to the other phenomena through which it subsists, as formal logic and traditional theories of society are wont to do, is to abstract them out from the only context in which they can be fully comprehended as essential moments (Smith 2002, 196). Systematic dialectics seeks to reconstruct the complexity of the interrelating moments within the totality through a process of categorial derivation. Its 'task', as Arthur says, 'is to organise a system of categories in a definite sequence, deriving one from another logically' (2006b). Within this, the insufficiency of the more abstract initial categories reveals itself in and through their self-contradictoriness. A resolution to the contradiction is found by progressing to more complex and concrete categories; a forwards and a backwards necessity leading towards the full completion of the system (Arthur 2002, 66).

Arthur belongs to a group within the ISMT (as identified by Bellofiore 2014) for whom the systematic dialectic, as it is developed within Hegel's *Logic*, is not just well-suited to setting out the categories of the capitalist economy, but is in fact itself already the logic of capital in a mystified form. As Murray, another adherent of this position states, 'Hegel's system renders philosophical expression to the logic of capital' (1988, 260). For Arthur, in particular, it is the idealism present within Hegel's *Logic* that makes it a successful model of categorial presentation for the laying out of capital as a system—its movement through ideal thought forms exactly parallels the manner in which the abstract logic of exchange imposes itself upon the material world through commodity production.<sup>23</sup> Thus capitalism, according to Arthur, has a conceptuality to it that Hegel's idealism captures perfectly because 'the capitalist system does indeed consist in part of logical relations' (2002, 8). Arthur's project to reconstruct Marx's critique of political economy therefore sets out to make a rigorous homology between the derivation of the economic categories and the categories of Hegel's *Logic*, because for him 'capital is Idea' (2005b).

I believe that in some sense the value form and Hegel's logic are to be identified; we are not simply applying Hegel's logic to an independent content. It is not that the value form happens to generate structures of a complexity mapped by Hegel in his logical categories; the forms are in effect of such abstract purity as to constitute a real incarnation of the ideas of Hegel's logic (Arthur 2002, 82).

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<sup>23</sup> It is worth noting that Arthur's understanding of Hegel's idealism has been challenged. Both Smith (2003) and Lange (2016) maintain that Arthur doesn't get his Hegel right and *ipso facto* his project to assimilate the logical 'Idea' and capital as Subject is in a way a non-starter. Arthur (2003c) has immunised himself against these charges by claiming that Marx unambiguously understood Hegel as an absolute idealist and that it is this reading that shapes his encounter with the *Logic* and the ordering of the categories of the critique of political economy based upon it. To this effect, Arthur is right to say that the success or failure of his project does not hang upon a correct interpretation of Hegel.

The ultimate source of this identity lies in exchange as a process of ‘material abstraction’ (ibid., 80). When commodities are exchanged as values, consideration of their use-value is entirely set to one side, abstracted from. The commodity’s material shape, its intended use, all this becomes not just secondary but of no weight, immaterial as far as exchange as a pure form is concerned. ‘The use-value character of the commodities concerned is “suspended” for the period of exchange’ (Arthur 2018, 477). As Arthur rightly gives credit, this was a point first stressed by Alfred Sohn-Rethel, who emphasised that capitalism was structured through ‘real abstraction’: ‘Wherever commodity exchange takes place, it does so in effective ‘abstraction’ from use’ (1978, 20, 25). As far as value is a form then exchangeability is all that counts; ‘exchange abstracts from the heterogeneity of commodities and treats them as instances of a universal, namely value’ (Arthur 2018, 478). The abstraction that occurs, the sundering of the particularity of the thing, its concrete properties and usefulness for people, beneath its universality as exchangeableness as such, is a ‘practical abstraction’ (Arthur 2005c, 190), and therefore a logicity—or, perhaps better, a conceptuality—holding sway within the real world.

Value-form analysis, systematic dialectic, and capital as Hegelian Idea, as absolute Subject, with the initial categories of Marx’s *Capital* reconstructed as a homology of Hegel’s *Logic*, one in which ‘the *parallelism* must be rigorous’ (2003b, 180)—these are the elements of Arthur’s particular project, and all of them are linked to the explanatory priority accorded by him to exchange, the ‘void’ from out of which abstract forms emerge to impose themselves upon the world, and ultimately dominate human reality: ‘value emerges from the void as a ‘spectre’ that haunts the ‘real world’ of capitalist commodity production’ (2004a, 154). As such ‘[w]e are indeed ruled by self-acting abstraction incarnate in the capital-subject’ (Arthur 2018, 476). It is the particular nature of the Arthurian project, then, to insist on the explanatory priority accorded to the moment of exchange, to the development of value-forms in isolation from any possible content. As such the manner in which Arthur frames the critical reconstruction that he undertakes, prompts him to insist on the need to develop the category of capital fully before any relation to labour it may have can be established or even posed. How this is achieved by Arthur, and the problematic consequences that it generates for his method of critique, is set out in what follows.

## **2 The Labour Hokey Cokey**

Arthur’s major revision of the Marxian critical project undoubtedly turns upon his inversion of the sequence in which ‘human labour in the abstract’ (Marx 1976, 128) is considered to be what Marx terms in *Capital* the ‘social substance’ (ibid., 138) of value. His reasons for doing so, the manner in which it is done, and the serious difficulties that this present for Arthur’s critical social theory will be looked at in this part of the chapter. It is here that we encounter,

once again, the substance of the puzzle posed in introducing this chapter—and now also the means to unravel it. Briefly expressed, while Arthur casts labour out from his systematic reconstruction of the dialectic of the value-form, it makes its presence felt with two seemingly contradictory returns once the capital-subject has been posited. Firstly, as the repressed and hence negative source of value, in which it is an abstract and vanishing moment. Secondly, and more traditionally, the repressed returns as a potential moment of positivity, whereby the capital-subject is challenged by ‘the self-assertion of the proletarian counter-subject’ (2004a, 101). These two points of reference to labour within Arthur’s reconstruction—the first critical, the second traditional—are linked through the same misconception. Both moments pivot around a concept of labour as ‘irredeemably other’ than capital that (critically adopting Dussel’s ‘exteriority’) draws inspiration from the *Grundrisse*’s notion of labour as not-capital. It is the untenable nature of this, itself dictated by the manner in which Arthur’s main goal within his reconstruction is to explicate the concept of capital as a self-positing totality, that must now be shown.

## 2.1 Out

Arthur’s own take upon the importance of the value-form to the critique of political economy is to invert entirely the ontological weight given over to exchange as compared to labour by traditional Marxism. Arthur is adamant that his dialectical reconstruction needs to begin, and then proceed, without any reference to labour (even if abstract labour is specified) as the substance of value.

One thing which I see as consequent on value form theory is that, if it is predicated on analysis of *exchange forms* in the first place, it should not be in too much of a hurry to address the content. ... we must first study the development of the value form and only address the labour content when the dialectic of the forms itself requires us to do so (ibid., 12).

This move has the advantage of undermining, right from the start, the traditional reading of Marx as radical political economist, whereby the direct relationship between value and labour as its source are asserted and accepted together. As Arthur sees it, the Ricardian interpretations current in most Marxist thinking are given succour precisely by this too early introduction of the labour content into Marx’s text: ‘sometimes the impression is given in his discussion that a prior content, labour, reduces the value form to its mere phenomenal expression’ (ibid., 105). Arthur’s move, if successful, certainly cuts away the ground from these approaches—the trouble is, it only does so at the cost of undermining the very purpose of Marx’s critique, that is to reveal the specific nature of the human relations that take on, and then are obscured within, the forms of economic objectivity that political economy (and the subjects within capitalist society) take for granted.

Let us not forget that when labour is said to be the social substance of value by Marx in *Capital* he is quite clear that it is socially abstract labour that counts and that 'this ... entails the disappearance of the different concrete forms of labour' (1976, 128). In the section of *Capital* which directly precedes the section in which Marx presents the value-form, the specific duality of capitalistic, commodity producing labour as abstract/concrete, doubly-purposed is spelled out. As Murray says, with this distinction Marx makes clear that 'the labour that produces value is not some generic labour' (2016, 458, n. 68). This foregrounding of the twofold nature of capitalist labour already distinguishes it from a transhistorical reading. Arthur's attempt to block off the Ricardian misconceptions is therefore overcautious. It is traditional Marxism's inability to grasp the distinction between abstract and concrete labour with sufficient clarity that leads it back to Ricardian readings, and not that labour is introduced as the substance of value too early. Murray's charge is that Arthur's position here is determined not so much by any problem with Marx's reasoning but by the overstressed need 'to avoid Ricardian insensitivity to social form' (ibid., 453). As we shall see, this overcaution on Arthur's part has quite severe consequences for the way in which the critical intention of Marx's own manner of presenting the relation between labour and value, and thus labour and capital, is vitiated in his reconstruction. Arthur is so keen to ensure that any possible 'Ricardian residues' are extricated from his reconstruction that he cuts across and undermines Marx's own purpose for presenting things in the manner that he does in *Capital*. As Elena Lange says, by 'unhing[ing] the necessary correlation between abstract labour, value and money', Arthur 'undermine[s] Marx's critical framework right from the outset' (2016, 249). Marx's point of making clear that socially abstract labour is the substance of value is not the neo-Ricardian one of demonstrating value's natural roots in labour in order to then claim that labour should get back what it has created in the first place. Rather, it has the far more critical intention of showing how this particularly capitalist form of labour is the constitutive basis of all those objective economic categories, most importantly money and capital, that appear to be self-moving realities. It is social relations between people that take these mystified forms, after all, and the purpose of Marx's critique is to demonstrate this movement of effacement and with that to undercut the fetishised appearance of capitalist society as the natural state of things.

Arthur's inversion has the unfortunate consequence of reversing this direction. Forms are given pre-eminence, their own vitality, their own self-movement, and the human relations that take these forms must then play second fiddle to them. They become mere bearers of these forms rather than recognised as their contradictory, real material basis. By beginning his reconstruction from exchange, as if it were only a question of pure forms, Arthur abstracts from the human relations which, as a particular form of activity, alienated labour, gives rise to these forms. From here, how labour is then introduced into Arthur's systematic

dialectic becomes a problem in two senses: 1) as extrinsic to the forms it becomes, despite resistance to them, totally dominated, determined by capital; 2) in response to this reified reality, Arthur reverts to a traditional affirmation of the proletariat as a possible countersubject that returns him to a pre-critical standpoint of labour—a mere assertion that labour can free itself from capital. The following sections track labour's contradictory introduction into Arthur's reconstruction. Firstly, its conceptual status as 'irredeemably other'; then through its incorporation into capital as a not-value that, as the source of value, is the use-value of capital; finally, through its problematic reassertion as countersubject.

## **2.2 In: labour as capital's 'irredeemable other'**

Just as in Hegel's system, where, with the culmination of the *Logic*, the absolute Idea must go forth and create a world for itself so that there is a transition to nature, history, society and mind, in Arthur's reconstruction, capital as M-C-M', is an Ideal subject which must go forth and realise itself in a substance with a firmer reality to it, and thus to a realm outside the pure forms of value: 'the turn to production from the general formula of capital has the same significance as the going over of Hegel's logic to the real' (2009b, 155-6). Capital as subject is only possible if it is materially embodied, if it 'gives itself reality through sinking into production and making products the incarnation of value' (Arthur 2002, 168). As such it is a spirit that has to take possession of production subsuming all its elements under the value-form. This applies to land, machines, and most significantly of all to labour. This is where the exact parallel between Hegel's logical Idea and capital as subject meets with its first real difference. For whereas the transition from the Hegelian Idea to the world in which it instantiates itself is one in which it moves freely within its own substance, as that which it creates out of itself, the capital-subject, as Arthur considers it, is constrained to realise itself in a materiality that exists prior to and in a sense external to it. Capital thus meets a resistance to its becoming that Hegel's Idea does not. Here use-value, which has been abstracted from until now, reenters the picture. For Arthur land/nature and labour remain indissolubly other, and thus recalcitrant, or potentially so at least, to the capital-subject however much it overrides their existence with its own purposes:

Capital tries to subordinate its conditions of existence to its own aims, but there is always something 'in excess of its concept' (to speak Adornoese) or an independent reality, an irredeemably 'other'. There is what I call its internal other (the proletariat produced by capital itself as its negation) and what I call its external other (Nature despoiled and exhausted by capital). These are others in the sense that they are recalcitrant to capital's appropriation of them; thus they set limits to capital's development, and in the case of the proletariat it may become the counter-subject that negates capital (2000, 122).

By beginning with a dialectic of the value-form abstracted from the human relations of which it is the fetish form, Arthur's conception of capital, as presupposed subject, as an 'inner totality', meets a recalcitrant outside that it must subordinate to its own aims. Arthur's point rests on distinguishing two essential moments of capital's drive for accumulation that are—not being capitalistically produced in a direct sense—non-identical with it. As he says, 'wage-labour cannot be represented as a purchase of a commodity. Just like land, labour-power is not produced by capital; it is an external condition of capitalist production' (2006a, 92).

This is the point at which Arthur's critical appropriation of Dussel's notion of 'exteriority' first comes into play. For Dussel capital is a totality that exists prior to the subsumption of a living labour that has an independent existence outside of it. His point is that living labour must be in a certain sense external to this totality if it is to be a source of value that is not-value itself: 'the labourer, when he has not yet been subsumed by capital (or in its essential and original beginning, exchanged with money), it is not value, it is not money, it is not capital' (2001a, 4). As we have seen, Arthur too has capital as a totality of value-forms that then imposes itself upon material reality, including labour, as a separate content. As Arthur says, 'Dussel is right to point up the radical otherness of the source of surplus-value from the capital-totality itself' (2003d, 248). Dussel is ripe for the critical appropriation that Arthur makes of him for precisely this reason—that for both of them the concept of capital can, and in fact must be, considered prior to and in isolation from labour, which, as a separate entity, is the source of its power. And yet, overall, Dussel's work presents a humanist and ethical critique of capitalism that stresses the positivity of living labour as a transhistorical essence. On this basis he regards 'living labour as actuality, as creator of value or source of all human wealth in general, not only capitalist' (2001, 9). Given that Arthur is committed to an interpretation that rejects labour as a transhistorical producer of value, and of it being the essence of human society in general, we can see this solution is not tenable for him. Arthur's endorsing of Dussel would seem to solve one issue only to bring forth another—in the first place it allows him, as his starting point requires, to posit labour as an exteriority to the inner totality of capital, but this gives it at least a quasi-natural status that squares badly with his own negative conception of labour as a form specific to capitalist social relations alone.

This partway return to a traditional notion of labour can also be seen in that labour-power is given a status similar to land. While Arthur does qualify the very real differences between the two, when he claims them to be material presuppositions that are non-commodities 'other' than capital both acquire nevertheless a quasi-natural status within his theory that jars with his insistence upon the economic categories being specific historical social forms. Arthur's argument is that because they are 'not capitalistically produced', that is privately and for profit, then neither are they really commodities. This in itself is not new. Karl Polanyi makes

similar arguments. For him, 'labor, land, and money are obviously not commodities' because '[n]one of them [are] produced for sale' (1992, 75-6).

One point of critique is to ask whether Arthur's positioning of land and labour-power as non-commodities other than capital is tenable. It is certainly, as he is well aware (Arthur 2006a), contrary to Marx's own position. Although, as we have already made clear, Marx held labour as activity itself to be a non-commodity, and therefore not itself a value, he certainly considered labour-power to be a commodity, even if qualified as a 'peculiar commodity' (1976, 274). And while Arthur is quite correct to say that neither labour-power nor land are produced capitalistically in the sense that they are produced privately with profit in mind, the question as to whether that disqualifies them from being particular social forms that arise in and through capitalist social relations and therefore definite products (commodities) of capitalist society in the wider sense is not answered with this.

Actually, neither the ability to labour, and therefore the commodity labour-power, nor freely available land, are natural products, natural use-values lying ready to hand. They are both, as currently constituted, produced as historically specific forms. It is precisely the divorce of people from any access rights to land that gives us 'free' labour, land and capital. The three are mutually posed by processes of primitive accumulation. They come into being, and then maintain themselves as capitalist forms of human social relations, at one and the same time, and through the same process. Yet Arthur's systematic dialectic, which begins with capital as a presupposed and consistent totality, brackets this coming into being as a methodological requirement. As he says himself, 'if we presuppose capital already exists then we leave aside its historical genesis as a field of inquiry' (2002, 122). This is precisely what should not be done. It is untenable because the violence of primitive accumulation, which results in a propertied and a propertyless class, maintains itself in and through capitalist accumulation proper. Thus the availability of labour-power on the market is not an externally found material presupposition extrinsic to the concept of capital but the very direct consequence of capitalist reproduction as ongoing result. It is from this wider perspective, 'from the point of view of the reproduction of the total social capital' that Guido Starosta and Gaston Caligaris correctly argue for 'the fully-fledged commodity-character of labor-power' (2016, 340).

Rather than posing labour-power as somehow other than capital it makes more sense to see the availability and use of such a resource as being of the very essence of capital. The hidden violence of an original dispossession, and the availability of labour-power as a commodity, must then be taken up into the concept of what capital is. The concept of capital needs to be distilled from out of the real relations themselves, which are antagonistic and class-ridden from the start, rather than incubated in splendid isolation and then brought to

bear upon them from the outside. The latter is the method that Arthur's systematic dialectic proceeds from. As such, in Arthur's reconstruction, class struggle is not embedded within the very conceptuality of capital itself, within its inner totality, but as in traditional Marxism is found to be an ancillary moment deriving from the assertion of a subjectivity that is from the start other than capital. This means that when Arthur comes to frame his theory of value as a negation of labour that is, as will be made clear in the next section, very definitely predicated on class struggle, on opposition to the aims of capital by those who sell their ability to labour in order to live, the victory of capital is nevertheless presupposed, a foregone conclusion. Overcoming labour's recalcitrance to its aims is capital's daily bread. Understood as irredeemably other, labour exists to be rolled over, inevitably subsumed under forms of which it is the mere bearer.

### **2.3 Shake it all about: capital's use of labour**

As we have seen, for Arthur, capital as subject must leave the stronghold of its inner totality and seize hold of production to create the conditions for its own systematic reproduction. To achieve this, it has to overcome the resistance of workers' to its alien, imposed purposes. Value can be considered as the measure of its success in achieving this. As Arthur says, 'behind the positivity of value lies a process of negation. Capital accumulation realises itself only by negating that which resists the valorisation process, labour as "not-value"' (2002, 54). With this reference to 'not-value' here, Arthur is drawing directly upon those passages 'in Marx's *Grundrisse* where labour is defined as "not-value", that which stands opposed to value but on which valorisation depends' (ibid.). In our consideration of these passages in the previous chapter we saw that labour as not-value is the use-value of labour-power for capital. But Arthur stresses (as did Tronti) that it is a use-value like no other; it can offer up resistance to its use: 'wage labour is peculiar and very different from a standard use value. ... capital can constitute itself only in a contradictory way, through employing an agent that resists its use for alien purposes' (ibid., 53). With this, value appears as the measure of capital's ability to overcome and trammel this meddlesome opposition to its rule back onto the tracks laid down for it.

Value is not the social recognition of labour's success at producing a good, but of capital's success in producing a commodity through alienating labour to itself, producing value through exploiting 'counterproductive labour' during the working day (ibid., 54).

This, then, is Arthur's 'restatement of the labour theory of value as a dialectic of negativity': a reworking of the theory of value in which labour is not affirmed as the creative source of value, as traditional Marxism has it, but, rather, one in which labour is a resource from which capital pumps out value and surplus value. Quoting the *Grundrisse*, Arthur holds that

'[l]abour, Marx says, "as activity" is not itself value but is "the living source of value"' (2013, 102). As such, Arthur makes the point that when 'it is capital, not labour, that posits the product of labour as a value' then it makes more sense to see capital as creative of value than it does labour: 'capital creates value, but it does so only through its appropriation of the labour that creates the bearer of value' (ibid., 105).

Let us make things clear here before moving on. Arthur treats the value-forms prior to any labour content, a move he makes in order to render null and void any positive identification of labour and value, an identification that has bedevilled the Marxist tradition and led to a vulgarisation of value theory as a theory of exploitation predicated upon revealing surplus value and profit to be thefts of a value that should be labour's own by rights. Labour makes its first return as not-value, as a use-value resource external to capital that must be subsumed under its concept. And this is duly done. Once again, this is a useful corrective to the traditional positivity accorded to labour, as the immediate substance of value, and as the historical essence of humanity, masked by appearances, that is to be affirmed, set free and realised in socialism. Arthur makes clear that labour may well be the source of value but it is not its creator. He gives that side over to capital. Labour only gives of value when it is made use of by capital, which is the "overriding subject" [*übergreifende Subjekt*] ... of the process' (Arthur 2000, 108).

Yet this prompts further questions: if it is capital that is said to create value and not labour, then what creates capital? Is it not alienated labour that gives us capital and thus *ipso facto* value? Arthur's recurrent overcaution in regards to charges of avoiding Ricardianism, alongside his prioritising the value-form as imposed externally, seems to give us the notion (as the homology with the Hegelian Idea would indeed suggest) that it is capital that, in creating value and surplus value through its use of labour, creates capital out of itself. The methodology behind his systematic dialectic reconstruction thus comes perilously close to presenting the perverted reality of capitalist social relations as the work of capital itself. As Lange says in direct criticism of Arthur's method, '[a]n attitude which holds that commodity exchange must be analysed separately falls itself prey to the fetishism of the forms of appearance' (2016, 249).

The fate of labour at this first stage of its reintroduction into Arthur's reconstruction is for it to be beaten and subsumed—the 'struggle for dominance is won by capital which successfully returns from the sphere of production with surplus-value, while living labour returns from the factory exhausted and deprived of its own products' (2006a, 109). Labour, despite being given agency as a recalcitrant use-value, is necessarily subsumed under the logic of capital valorisation. Putting labour as not-capital, as capital's active opposite, proves itself therefore to be something of an overstatement of the situation. Capital inevitably wins out over its

recalcitrant other. The not-capital of labour proves chimerical—it is only, as it turns out, capital in waiting. Ironically, by insisting upon labour's otherness, and its expulsion from the inner concept of capital itself, it becomes determined all the more strongly within the outer totality once its subsumption is complete.

With this predetermined victory, we have reached the point at which the capital-subject has shown itself to be the truth of the world as currently constituted. Here social form and capital as purposeful subject, a world-shaping spirit, show their identity with the Hegelian *Geist*—a spirit that knows how to go about its own business, arranging and rearranging the human and non-human furniture of the world to make a home for itself. This is certainly a powerful way of capturing the topsy-turvy perversity of capitalist social relations. Purposeful human subjects have fallen prey to an alien and relentless logic that is active in, through, over, and against them beyond their control. This picture has a monstrous truth to it. To this effect, Arthur is right when he says that revealing this is in itself a critical endeavour:

For a true Hegelian, if capital could be shown to embody the logic of the concept this would be a splendid thing. But for me the very fact that capital is homologous with the Idea is a reason for criticising it as an inverted reality in which self-moving abstractions have the upper hand over human beings (2002, 8).

### **2.3 The turn around?**

While this critical unveiling of an 'inverted reality' may be enough to underscore the horror of the situation, it seems to offer no real hope that things can be changed in any way. The problem is that Arthur's strong emphasis upon system as a form imposed upon reality, upon capital as subject, upon a strict homology between Hegel's *Logic* and his reconstructed categories of *Capital*, necessarily ends up playing down and losing the human social relations, the content that makes its appearance within these fetishised forms. The point at issue—particularly because it is modelled so rigorously upon Hegel's *Logic*—is the reified nature of the totality presupposed in Arthur's systematic dialectic. This is further compounded by Arthur's insistence that the value-forms must be first developed in isolation, and only then imposed upon reality. This means that the content subsumed by those forms holds no genuine difference within it; all gets churned over within the unfolding of the system, as that which persists, and necessarily so. It would appear that all human praxis is *entirely* determined within certain set, system reproducing limits. The totality is a closed one. This presents what would appear to be a very troubling conclusion for a Marxist thinker within an anti-capitalist tradition: capital is now and forever, an endless accumulation of misery. Arthur himself is aware of this: 'the real trouble with the homology thesis is that it may lead to a pessimistic view of the "one-dimensionality" of bourgeois society, insofar as it seems to require that human subjectivity be entirely colonised by capital' (2003b, 181).

Arthur, then, admits that his theory appears to have a problem—the totalising manner in which the capital-subject imposes itself upon reality (however recalcitrant certain aspects of it may be) would appear to close all doors to any other, non-capitalist future. A historical-theoretical parallel can be drawn here: Arthur finds himself in exactly the same dilemma faced by Lukács, who—in an attempt to overcome the stultification that Marx’s critique of political economy had suffered within the Second International—was one of the first Marxists to make a serious and sophisticated return to Hegel’s philosophy.<sup>24</sup> Lukács stressed that the superiority of Marxist thought, compared to its bourgeois rivals, lay in ‘the point of view of totality’, that ‘the all-pervasive supremacy of the whole over the parts is the essence of the method which Marx took over from Hegel’ (1971, 27). For Lukács, however, the ongoing division of labour wrought within capitalism—within and between separate branches of industry, and further within each work process—tends towards the obliteration of any real concept of society and its labour process being conceptualised as a whole. This opacity of the social process makes itself felt in the consciousness of the age—it takes upon it all the hallmarks of a mind subsumed to the logics of commodity and capital—that is it identifies, quantifies, and sees each thing as commodity-like, an isolated object complete within itself, and cut away from the context of its own becoming and passing away. Moreover, the individuals caught up in all this internalise the aims and the purposes of capital. They have to if they want to live within it. With this, Lukács saw capitalist society as one in which all human relations become entirely reified, completely dominated by the things through which they subsist.

While the Lukácsian notion of reification certainly captures accurately the manner in which capitalist social relations must subsist through thing-like structures, as we shall see in what follows, Lukács’ (and following him Arthur’s) understanding of its implications lead to troubling conclusions. When and where the systematic nature of the totality is emphasised, and thus the fixed forms through which its compulsive objectivity prevails, the critical recognition that this system is nevertheless a form taken by human relations and therefore subject to change driven by internal contradictions is weakened. It presents a presupposed disarticulation between structure and struggle that becomes in effect the cause of the pessimistic one-dimensionality Arthur warns of above. Under such conditions genuine opposition to capitalist reality appears to be blocked at every turn. Every moment and every action that would act against the logic of capital is turned back in on itself in a system affirming direction. Arthur’s systematic dialectic, then, premised on an equation of capital and *Geist*, presents much the same problem faced by Lukács. Capital as absolute subject, capitalist society as a totalised, reified system—all these aspects, heavily emphasised by

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<sup>24</sup> Karl Korsch’s *Marxism and Philosophy* (1970) was another attempt to do so from around the same time.

Arthur, appear to shut down, for him, any possibility of a truly revolutionary struggle against these impositions. Lukács's solution to this apparent closing down of revolutionary possibilities was to posit some untouched space of proletarian purity, deep within the 'soul', that capital as totalising force was not able to reach:

[W]hile the process by which the worker is reified and becomes a commodity dehumanises him and cripples and atrophies his 'soul'—as long as he does not consciously rebel against it—it remains true that precisely his humanity and his soul are not changed into commodities (1971, 172).

As Bonefeld says this amounts to a theological conception, 'as if the soul is not of this world but of divine origin' (2014, 223). It is a metaphysical solution constructed to bypass a theory of capital as a totally reified system. Arthur's identical impasse means that he is forced to take a similar approach. To posit, that is, and against the grain of those aspects of his method that stress the historical specificity of social form, some last redoubt of a free, uncolonised humanity where capital's form-imposed reality has failed to reach. Arthur achieves this, ultimately, through an affirmation of labour as that which is in excess of the concept of capital: 'We take our stand with what escapes the totality, yet supports it, social labour' (2002, 244). There are, it would seem, 'really two worlds' (Arthur 2007, 174). There remains a second world hidden within capital's outer reality, an unpolluted base from which the resistance can be launched. Arthur's notion of labour as 'irredeemably other' returns here in its secondary function as a means to pose an uncolonised space from within which critical theory and practice can take shape.

### **2.3.1 Dussel: a positive influence?**

While the overall form of the strategy undertaken by Arthur, determined as it is by a similar set of self-imposed theoretical limitations, is Lukácsian, the content, and thus the detail of the solution proposed, is not exactly the same. It is here that a return to labour's affirmation of its difference from capital, mediated by Dussel's notion of the exteriority of labour, finds its place. Dussel's claim is that 'while it has not yet been totalized, living labour is reality (the most absolute reality for Marx, and the measure of all de-realization in the totality of capital), it is exterior ... the alterity of the Other than capital' (2001a, 8). This affirmation of living labour by Dussel, through the category of 'exteriority', is in part an attempt to find an alternative way around the dilemma that Lukács—and the tradition of western Marxism more generally that followed him—ends up in with the theory of total reification. To this effect, Dussel announces that his 'claim is, against all the tradition of Marxist scholars, that Marx's category par excellence is not "totality" but "exteriority"' (2001a, 240). As far as we are concerned here, Arthur draws upon Dussel's rather idiosyncratic reading of Marx's 'not-capital' passages to help him navigate around the consequences of a fully reified totality. But

this long way round pulls up short. Arthur can only follow it so far before he has to turn back the way he came. This only drags in other problems without resolving the first one. It is necessary therefore to briefly follow this detour.

Dussel begins by noting that for Lukács totality is the primary concept for analysing capitalist society (2001a, 3). Capitalism imposes itself as a totality across the whole of life. Nothing escapes its orbit. But for Dussel this means that for labour to play any positive role—as he thinks it must do—in a critical theory of capital, it must be considered as existing outside of this totality.

[I]f it is true that ‘totality’ is the fundamental category in the analysis of capital ‘already given’, then only from the category of ‘exteriority’—from the reality of the living labour beyond capital ...—can one understand the original development of capital and the critique of bourgeois political economy (ibid.).

To be clear, Dussel is not denying the fundamental importance of the category of totality for understanding capitalist society; as he says, ‘[o]nce capital exists, then the ‘totality’ functions as the ontological category par excellence’ (ibid.). Yet for Dussel, as indeed for Arthur, capital is a totality that exists prior to the subsumption of a living labour, which has an independent existence outside of it. This externality of living labour to capital is ontologised in Dussel as a positive and humanistic category existing in its own right against capital as a particular historically imposed form. He unequivocally poses the transhistorically wealth creating properties of living labour in opposition to capital as an external force parasitic upon it. In this way he undercuts the dilemma faced by Lukács’s totally reified system but only at the expense of losing the specificity of labour as a capitalist form.

This side of Dussel contrasts sharply with Arthur’s own value-form interpretation of the historically specific relation between capital as the creator of value and labour as its source. Arthur’s proposition, then, in which labour’s otherness is affirmed as a means to bypass the totalisation of capitalist social relations, would seem to rest on two contrary standpoints—in the first place it allows him to posit a pure space of proletarian humanity that has not been colonised by capital by regarding living labour as an exteriority to the inner totality of capital, but this squares badly with his own negative conception of labour as a form specific to capitalist social relations alone. Arthur’s attempted solution to this is to qualify the notion of exteriority that we see in Dussel. He takes over the concept critically by turning labour into capital’s ‘internal other’ (2006a). Labour is external to the inner totality of capital, as a dialectic of the value-form, but internal to its outer totality, once these ideal forms have successfully sunk down into material reality. This gives us, as we saw earlier, the notion that

labour is in excess of capital, a non-conceptuality within and against it. Capital as an inner totality, as the concept reached through the value-form subsumes a labour source external to it. This subsumption makes labour into its 'internal other'.

Given the argument we have presented so far it is clear that Arthur cannot be happy with Dussel's historicist affirmation of living labour as the primary essence and source of wealth in all human societies. What we get instead is a specific affirmation of labour as the internal opposition to capital. Rather than understanding, as with traditional Marxism, labour as a transhistorical force that socialism works to set free, Arthur now has a conception of labour that fits this description only as it arises alongside, and as a consequence of, the capital-subject. With this, the standard conception of labour found within traditional Marxism is essentially reproduced by Arthur. The route to get there has changed but the consequences turn out to be pretty much the same. The social ontology of labour, taken by historical materialism as the basis of a philosophy of history, is now made relevant only to capitalist society. The historical dialectic of labour, which traces labour's path through the various modes of production towards its full realisation in socialism, is condensed by Arthur to a systematic dialectic found only within capitalism itself. This means that when it comes to the political implications of Arthur's reconstruction of Marx's political economy his theory differs little from traditional Marxist conceptions of a politics of working class struggle—that is, socialism and the struggle for it are carried on upon the basis of an affirmation of social labour and proletarian subjectivity.

With this return to historical materialist positions (if now, however, read as a systematic dialectic), Arthur interprets capitalism as a 'contradiction in essence' (2002, 51) between two opposed social subjects. Here Arthur endorses Michael Lebowitz's rather confusing notion of a 'two-sided totality' (ibid., 54), where both capital and social labour have an equal claim to be the truth of the wider totality, the real essence: 'Thus labour's objectification coincides with its expropriation, its positing as a moment of capital; while capital's subjectification appears as its utter dependence on the activity of living labour' (ibid., 51). Both descriptions being 'equally valid' (ibid.), either side of this contradiction can be recognised as the governing principle. It all depends upon your 'point of view' (Arthur 2009b, 160). From capital's side, everything appears as capital—the machines, the money, the labour, the commodities—all is capital. This has truth, 'capital both is and is not its opposite ... on this reading, capital is the *identity* of identity and difference' (ibid., 160). However, from the other side, 'the same thing from the point of view of materialist demystification of capital ... the dialectical structure is reversed, and the capital relation refigured as the *difference* of identity and difference.'

So, as a counterpoint to the theme of capital's self-constitution, which pulls the structure toward ... self-valorizing value, the critique claims ... the collective labourer, is not reducible to it. Apparently absorbed by capital, social labour yet has a ground from which to lever up the dead weight of its oppressor. The system is prey to antinomies; value and use value, capital and labour, are rooted in real differences, they are opposites incapable of reconciliation, one cannot be reduced to an appearance form of the other (ibid.).

From this position Arthur is forced to endorse one side of this 'contradiction in essence' against the other. He gives the positive side back to social labour. His critique of capital ends up as the same critique as we find in traditional Marxism—its purpose is to reveal social labour as the real grounds of social wealth and to call for a movement that makes this the foundation of its struggle for a new society in which this is openly recognised. Arthur's critique regresses at this point here backwards from the advances made by insisting upon the specificity of social form that the value-form approach makes.

The trick of genuine critique is not to see things from social labour's point of view, as Arthur advocates, but to see that capital as 'identity of identity and difference' is just as much a difference of identity and identity—the opposition between capital and labour is not a true one, not an absolute difference. Capital is nothing in itself. It is the social purpose that sets to work and unifies a society that runs itself as an economy of labour. From a critical perspective then one side cannot really be affirmed over and against the other. They are both false positives constituting a whole that is equally false. Labour, too, is a social form particular to capitalism, a particular form of human activity, that makes its appearance in the fetish forms of economic objectivity. If capital and labour are appearances of one another then neither can be free of the other. Labour is no more a stand alone category to be affirmed than capital is. As dialectical counterparts they are only apparent opposites. A critical theory that wants to overcome the falsity of capitalist society must not then affirm labour, the very thing upon which that society is built, but make labour itself, as the form of human praxis which generates this society, the object of the critique.

### **2.3.2 *Deus ex machina***

A puzzle was posed at the start of this chapter: why does Arthur, from a value-form approach that explicitly stresses the negativity of labour and the historical specificity of value within capitalist society, end up championing a critique that reverts to the traditional Marxist standpoint of labour? The source of this antinomy proves to be his systematic dialectic. This necessarily gives a theory of capital, which as the systematic imposition of social forms is seen primarily as cause and not as consequence. From the start therefore it is premised on a separation of structure and struggle, system and action. Having begun with a notion of

capital as a presupposed system, Arthur presents what Holloway has termed a “hard fetishism” approach’ where ‘[f]etishism is assumed to be an accomplished fact’ (2002a, 78). Something must be affirmed against this already constituted reality if Arthur’s theory wants to maintain its purpose as an anti-capitalist theory. All that Arthur finds to affirm, however—social labour and the class that labours—is what he has already recognised as determined. This is an outright contradiction within his thinking. That this is so is shown by Arthur’s recourse, once again, to a Lukácsian solution to this dilemma—a revolutionary party, somehow free from the corruption of capitalist logics, is conjured up to think the pure reason of the proletarian standpoint.

With their traditional Marxist endorsement of the proletarian standpoint, both Lukács and Arthur end up presenting themselves with a paradoxical situation. The working class is posited as the revolutionary subject, but this task set for it relies upon it forming itself into a unified whole, aware of its own interests, and capable of piercing through the fetishisms of everyday life. This is a possibility however that the theory of capitalism as a reified totality rules out. Lukács famously gets around this obstacle with the notion of an ‘imputed’ class consciousness. This is the correct consciousness that workers would have were they able to produce ‘the thoughts and feelings appropriate to their objective situation’ (1971, 51). Due to the reification of consciousness suffered as a consequence of their position within capitalist social relations, however, true class consciousness can only come to the workers from the outside. Intellectuals armed with critical insight must be relied upon to tell the workers what their interests would be if only they were capable of seeing it for themselves. It is on these grounds that Lukács (1970) provides a sustained philosophical justification for Lenin’s theory of the revolutionary party. In the round, Arthur, given his theory of capital as a form-imposed system, has little option but to follow this example; for him, too, ‘the individual’s identity as a class warrior has to be socially constituted, and instrumental in this is the inculcation of the appropriate values’ (2002, 238):

It is because class identity is realised only at the moment of revolution and is otherwise compromised by difference and opposition that political parties endeavouring to articulate the general and long-term interest of the class have to ‘stand-in’ for the posited identity, working to make it actual (ibid., 237).

Both Lukács and Arthur have posited class consciousness as an absolute prerequisite for a socialist revolution. They have both, thus, contradictorily, placed their hope in a working class unity of purpose and action despite it being recognised as a logical impossibility from within the fully reified confines of their own theory. A vanguard party is called upon to substitute for a pure and revolutionary proletarian class consciousness that in the last instance never comes. The working class, totally subsumed within the logic of capital as

absolute system, is asleep to its own potential and future destiny. As it is told in fairy tales, the party must wake the slumbering hero, and whisper into its ear what is to be done.

The authoritarian tendencies present within the vanguard conception of the party were well shown in Bolshevik theory and practice. As a purported solution to the ills of capitalism it stays firmly within the orbit of bourgeois thought. As Vasilis Grolios says, 'Lukács retains the idea of the separation of structure and agency encountered in traditional-liberal identity thinking' (2017, 100). The split between subject and object we find in traditional theory is never really overcome, rather it is maintained by giving the party the role of subject and the worker the role of object. Arthur's systematic dialectic, tied rigorously to the structure of Hegel's *Logic*, likewise separates structure and agency, as a rigidly imposed social form on one hand and human practice as the determined content caught up ineluctably within it on the other. Both Lukács and Arthur presuppose the existence of a capitalist totality that it should be the task of a critical theory to explain. Both are thus caught up in an aporia between system and struggle that the theory of the party helps them to resolve only through the preservation of this very division. Part 3 of this chapter thus now turns to look at how a critical theory of capitalist social relations could avoid this.

### **3 Another Way: Alienated Labour**

Arthur's theory is first and foremost a theory of capital as system. It begins and therefore ends with this too. It is predicated upon recognising the system-like nature of capitalism as a first principle, something that, as the homology with Hegel's *Logic* suggests, is presupposed. This manner of arranging things gives over to the forms of economic objectivity a fixed quality that tends to affirm, as opposed to defetishising, their independent identity. It presents us with system first, human relations second. This is clearly a reversal of the way the young Marx sought to build his critical social theory. Marx's early critique of Hegel furnished him with the insight that '[t]o be radical is to go to the root of the matter. For man, however, the root is man himself' (1843). Moreover, this way of proceeding, which aims 'to develop from the actual, given relations of life the forms in which these have been apotheosized' (Marx 1976, 494 n.4), remains, through all the changes and conceptual clarifications, the fundamental premise of Marx's later critique of political economy (Bonefeld 2014, 36-9). Arthur's method of beginning with the concept of capital as a systematic dialectic abstracted from such relations before moving onto reveal how the human content slots into this self-constituting system inverts Marx's critical intentions right from the start. Having reified capitalist society in this manner, Arthur only has recourse to various *Deus ex machina* (first the proletariat, then when that falters the party) in attempting to salvage the critique for an anti-capitalist politics.

Arthur's notion of capitalist reality, split as a contradiction in essence between social labour and capital, is necessarily ambiguous as to the explanatory priority to be accorded to these moments. He posits the fundamental contradiction as pertaining between capital and labour as its 'internal other', rather than within labour itself as an alienated activity, an activity carried out by and for a capitalist logic that is nevertheless of labour's own making. Contrary to those who insist that Marx's early works were based upon humanistic follies that he set aside in his turn to a rigorous 'science of history' (Althusser 2005, 13), Marx's theory of alienated labour remains integral to grasping how this human root helps us to rationally comprehend the mystifying appearances of the world of economic things (Ollman 1976). As activity, alienated labour is the reality that appears in fetish forms. Alienated labour must therefore be understood to in-form the categories that govern the capitalist system, and not the other way around (Holloway 1997a, 148).

In a similar vein, Clarke (1991a) criticises Arthur's conception of alienated labour in relation to capital in the latter's 1986 book, *Dialectics of Labour*. This book is dedicated to an investigation of the relation between Marx and Hegel, particularly as this relates to Marx's theory of alienated labour as set down in the *1844 Manuscripts*. Clarke makes the point that Marx 'is quite clear that alienated labour is the cause and not the consequence of private property' (ibid., 67). This is discernible in the quote Clarke (ibid.) cites from Marx:

Thus through estranged labour man ... creates the domination of the person who does not produce over production and over the product ... The relationship of the worker to labour creates the relation to it of the capitalist ... Private property is thus the product, the result, the necessary consequence, of alienated labour (Marx 2010, 279).

Marx talks of private property here where later he will talk of capital, but the same argument applies. Capital too 'is thus the product, the result, the necessary consequence, of alienated labour'. And yet, much Marxist thought has this upside down. Alienation is too often read sociologically as a subjective state, the ennui brought about through capital's imposition of deadening work, crushing uniformity and hopeless poverty. Harvey's take on alienation as a condition brought on by lack of 'meaningful jobs' in contemporary society is a case in point (2014, 129). In Harvey's conception, alienation flows from capital to the workers. While Arthur does not make the same mistake as Harvey, and understand alienation as a subjective state caused by being dominated by capital, Clarke does contend that he is ambivalent, nonetheless. Arthur conceives of a reciprocal relation between alienated labour and capital in that alienation first arises as a consequence of private property: 'for Arthur it seems that this active alienation in turn results from private property' (Clarke 1991a, 70). This same relation between alienated labour and capital persists in Arthur's systematic reconstruction,

and if anything is baked in further. This is shown by the manner in which Arthur insists upon bringing in labour as the source of value only after the concept of capital has itself emerged from the dialectic of the value-form beginning as a pure abstraction in the exchange process. The logical priority is given over to the capital-form and not to the human praxis of which it is the fetish appearance. Alternatively, if activity itself is made central, alienation is understood as the contradictory process of struggle which results in capital (Holloway 1997).

Only by beginning with the human relations, the praxis that takes the fetish forms, can we envision capital itself as a form of class struggle. A struggle that is constitutive of the capital relation rather than one that is constituted by it. Moreover, as Holloway points out, 'alienation understood as activity, is always in dispute' (ibid., 148). As such, class struggle does not have to be brought in from the outside as a tool that, directed by the revolutionary party, cracks a fetishised totality. Genuinely critical theory does not take as its standpoint the struggle for labour to be itself over against an external enemy. Instead, it recognises that in struggling against capital we are struggling against ourselves in alienated form. The struggle against capital is therefore, first and foremost, a struggle in and against labour, the activity that results in these forms.

#### **4 Conclusion**

Taking off from the conclusions reached in the last chapter, and referring back to the second and third objectives set out in the introduction, this chapter sought to assess whether—drawing on Marx's notions of labour as not-capital/value—Arthur's systematic dialectic could provide a critique of political economy that successfully mediates the question of social form with that of class antagonism as constitutive of capitalist social relations. To summarise, it has been argued that Arthur's reconstruction presupposes the totality as an imposition of social forms that, following Hegel's *Logic*, results in a closure. As such, his reintegration of class antagonism is unsuccessful. As in traditional theory more widely, it is a secondary gesture. Proletarian subjectivity is introduced as a positive force, which is somehow, magically (with the party as magician), expected to smash a world that is, stood over and against it, already fully constituted. This contradicts the negative reading that Arthur had already subscribed to labour as the abstract and vanishing source of value. Having begun with social forms developed in isolation from the specific human content that makes its appearance within these forms, struggle is reintroduced into the system from the outside, as an externality. This attempted mediation cannot be considered a success. It falls back upon a traditional and affirmative 'standpoint of labour' that undermines the critical intentions of Arthur's reconstruction.

Arthur then gives us a sophisticated value-form reconstruction of Marx's critique of political economy that is aware of the problems of affirming labour directly against capital, yet ends up reverting to this position nonetheless—the totalising logic of his systemic dialectic requires a *Deus ex machina*, labour as not-capital, to inject a subjectivity back into a theory from which it was unduly taken in the first place. By presupposing capital as a fully reified totality, Arthur's theory maintains the difference between structure and struggle that we find as the hallmark of the traditional Marxist critique of capitalism. Having done this, his only option is the reaffirmation of the proletariat as a countersubject to capital: the 'self-assertion by the working class would involve throwing off the shackles of capital' (Arthur 2006a, 108). In contradistinction to this the proletariat is no real difference to capital. Rather, the existence of a proletariat and its labour are the *sine qua non* of capitalist social relations. As Postone says 'the proletariat [is] absolutely ... crucial to capitalism', such that 'you cannot have capitalism without the proletariat' (2006, 13). Equally, you cannot have the proletariat without capitalism. As such, the self-assertion of the proletariat amounts to a self-assertion of a moment of capital rather than a genuine opposition to it.

Thus, while Arthur drives the argument forward in important ways, he ultimately falls back upon traditional Marxist positions that are inconsistent with his attempt to provide 'a restatement of the labour theory of value as a dialectic of negativity'. It would appear that Arthur takes us just about as far as possible within the line of thinking that interprets Marx's statement that 'the real *not-capital* is *labour*' gives us labour and the proletariat as something to be affirmed. Upon this notion of a positive working class identity has been built the entire edifice of worldview Marxism, a theory whose notion of class struggle is grounded upon the affirmation of proletarian labour and subjectivity as the basis of the overcoming of capitalism. However, as we saw with Clarke, once it is recognised that the critique is not of capitalism as a fully self-moving system but of the human praxis that takes the labour-form, and thus appears as the autonomous movement of economic objects, then the notion that labour forms the positive standpoint of critique falls away. The next two chapters will therefore go on to consider value-form approaches that make central to their critique of political economy the critique of labour as the specifically capitalist form of human praxis that results in the reified world of economic objectivity.

## Chapter 5. The ‘Critique of Labour’: Moishe Postone, *Wertkritik*, John Holloway

So far, the authors we have looked at in any detail in this study all share, to some extent or other, what we set out in the introduction as the traditional Marxist ‘vision of socialism as the historical realization of labor’ (Postone 1993, 9). On this basis, the proletariat and its labour is affirmed as that which is *not* capital. As such, it is reckoned as the principle that affords a standpoint either already, or potentially, autonomous from capital. Yet, our reading of Marx’s notion of labour as not-capital casts doubt on this affirmative standpoint—that the two are dialectically identified in their difference grounds the negativity of labour in relation to capital. As we have already had cause to note, Postone’s influential reconsideration of Marx’s critique of political economy turns the foundation of the traditional reading, its grounding in a positive ontology of labour, on its head. This chapter, and the one that follows, move on from the traditional Marxist ‘critique of capitalism *from the standpoint of labor*’ to pose the question of what sense can be made out Marx’s conception of labour as not-capital/value on the basis of the more fundamental ‘critique of labor in capitalism’ (Postone 1993, 5). While none of the authors in this or the next chapter discuss the not-capital passages directly, they all, in differing ways, insist on the negativity of a critique grounded in the uncovering of real contradictions within capitalist society, and do so having taken Postone’s decisive step beyond traditional Marxism and made labour the object and not the subject of critique.

The first part of this chapter looks at Postone himself, and at the current of *Wertkritik*—most notably the work of Robert Kurz (2016), but which following him also includes Anselm Jappe (2017), Norbert Trenkle (2014), and Roberta Scholz (2014), amongst others—to which his thought has many recognised affinities. It will spell out his conception of labour as a form specific to capitalist society that despite this appears fetishistically as the naturalistic basis of any human society whatsoever. This conception forms the basis of his critique of traditional Marxism’s affirmation of labour. Following this, the basis of Postone’s negative critique—his location of a non-identical moment within capital conceived of as the growing anachronism of value as a form of wealth—is presented. Part 2 will go on to consider some of the weaknesses of Postone’s (and *Wertkritik*’s) critical reinterpretation. Using the monetary theory of value established by the NML, it will show that Postone’s value theory has a pre-monetary basis. This is shown to have deleterious consequences for his conception of abstract labour and capital. Moreover, it fits neatly with the derivative place accorded to class struggle in his theory, which remains essentially traditional in scope. As Bonfeld says, ‘Postone’s conception of labour as a specifically capitalist form of labour remains flat’ (2014, 9). Why and how labour makes its appearance on the scene in the manner it does—that is, through an original dispossession that is then taken up and sustained through the normal procedures of capital accumulation itself—is left almost entirely out of his account.

Building on this critique of Postone, part 3 of this chapter looks at an attempt to integrate the critique of labour in capitalism with a critical social theory that recognises the primacy of class antagonism in and against capitalist social forms. This is done through an assessment of Holloway's open Marxist attempt to provide an autonomist inspired account of capital as a cracked reality. It is perhaps worth mentioning at this point that the critical use of open Marxism I intend to make here goes against a certain recent tendency to treat it as if it were something like a 'school' of Marxist thought in and of itself (Sutton 2013, 232 n. 1; Pesterfield 2021, 545; but see also Memos 2019; Grollios 2017; Moraitis 2018; Pitts 2018; Dinerstein & Pitts 2020). Such a reading risks turning it into a set of 'tools' (Pesterfield, *ibid.*), yet another option on the shelf of academic methodology, one choice amongst many to be drawn upon if the fit seems right, a kind of reified social product with its own history, borders, and territory to defend. It sees an Open Marxism where what is required is an open Marxism, an ongoing process of the development of a critical social theory informed by Marx's critique of political economy that opens up the categories of capitalist society towards the aim of negating them. It also tends to see similarity where differences, important differences, prevail. To that extent, I shall treat open Marxism in the spirit it was begun. That is, as an exhortation to think forcefully and creatively against the closure of critical thought into well-defined and policed traditions. I intend for this reason to open up and explore some of the creative differences within so-called open Marxism itself. It will be shown that these differences are particularly relevant when the question of what is considered to be not capital is at issue. To this extent, this third part of the chapter addresses Holloway's conception of the 'crack [as] the revolt of doing against labour' (2010, 85), while the next chapter looks at the attempt to develop Marx's critique of political economy as a critical social theory by authors such as Bonefeld, Pitts, and Chris O'Kane.

## **1 Postone and *Wertkritik***

Generations of Marxists (for instance, Lenin 1977, Gramsci 1971, Poulantzas 1978, Harman 1997, Yates 2018) have read Marx's work—from the *1844 Manuscripts* through to the three volumes of *Capital*—as a body of theory dedicated to the task of emancipating the working class from the social domination they are subjected to by the capitalist social order and the hegemonic bourgeois class. This is based upon an ontological reading of human labour as the founding principle of society in general (Postone 1993, 60). Within this tradition, historical materialism developed as a Marxist science of history, economy and society that purported to uncover their common root in productive labour. It showed that history was overall a progressive force, the development of humanity's productive capacity. It is on these terms that Postone identifies the traditional Marxist critique as being presented from the 'standpoint of labour and production' (2004, 53). It aims to take the side of, and therefore to think outwards from, the position of the working class, as the labouring subject of our times.

Thinking for and with the proletariat, taking it as a standpoint of critique, means, ultimately, that the necessity for the existence of this subject itself is not critically questioned. Instead, it is made the grounds of a critique that seeks its emancipation. Emancipation implies the continued existence of the subject who labours into the supposedly free future. From this standpoint, capital appears as an imposition, which must be ameliorated (reform) or removed altogether (revolution). It is unsurprising that upon such a basis, the authors we have considered so far in previous chapters of this work, find something positive to affirm against capital in Marx's statement that 'the real not-capital is labour'.

With Postone, all this is overturned. Labour is no longer regarded as a positive, ontological standpoint from which to criticise capitalist society. Rather, quite the obverse, labour is recognised as having the specific significance assigned to it by traditional Marxism across society in general only within capitalism itself. For Postone, labour is not the transhistorical essence of human society in general. It plays this role only within capitalism where it uniquely functions as the self-grounding principle. As such, it is not a positive essence to realise in a future society nor can it provide a non-identical standpoint from which to ground the critique of capitalist social forms. As Trenkle says, from a similar position to Postone, 'it has always been contradictory to claim that a social category that was created by capitalism should also represent an essential standpoint that supersedes it' (2006, 16). Labour is the essential aspect of capitalism rather than a moment trapped within it that could be potentially freed and stood on its own grounds.

### **1.1 Critique of the labour fetish**

Postone's critique helps us to understand why it is that traditional Marxism, a theory ostensibly dedicated to combatting capitalist social domination, has sought to affirm rather than negate the essential moment of that domination. That is, why labour has been taken as the standpoint, the subject, and not the object of critique. The key to this lies with a recognition that labour has the properties attributed to it more generally only within capitalist social relations. The centrally constituting role that labour plays specifically in capitalism is first of all naturalised and then given a positive spin.

The fetishized appearance of labor's mediating role as labor in general, taken at face value, is the starting point for the various social critiques from the standpoint of 'labor' I have termed 'traditional Marxism' (Postone 1993, 170).

For Postone, capitalist society is uniquely founded upon labour, as the means by and through which individuals establish social relations amongst themselves. This is because, '[i]n commodity-determined society, the objectifications of one's labor are means by which

goods produced by others are acquired; one labors in order to acquire other products' (ibid., 149). With this, labour in capitalist society takes on 'a socially synthetic character' that it does not possess in other forms of society. However, the particularity of this socially mediating function, which attains and maintains a universality in capitalism, is lost in and through this very universality; it is all too easily misconstrued as a timeworn necessity and with that naturalised as the substantial basis upon which all society is grounded: 'Positions that do not grasp the particular function of labor in capitalism, attribute to labor as such a socially synthetic character: They treat it as the transhistorical essence of social life' (ibid., 167).

For Postone, this centrally constituting role is also the basis of the concrete/abstract duality that labour within capitalism takes. Abstract labour has to do with the universally mediating role that labour has in capital, something found in no other form of society to date. This point has been stressed alongside Postone by thinkers associated with *Wertkritik*: 'Labour .. has a function that it had in no other society: it establishes social mediation' (Trenkle 2019). The socially mediating function of capitalist labour means that it is always conducted with a dual purpose. On the concrete side of this duality, specific labouring processes are directed at producing specific goods that meet specific needs. But, on the abstract side, the people performing this labour are not directly interested in these specific purposes for their own ends. Rather, they are performing these particular tasks only for 'socially general' purposes, 'as abstract labour, a means of acquiring the goods of others' (Postone 1993, 151); others, moreover, who are likewise acting in a similar manner to them. This way of managing social life, having made itself the almost universal form that socially productive relations take in the modern world, appears to those involved in its workings to be as natural as night and day. It is for this reason that Postone proposes that the 'appearance of labor's mediational character in capitalism as physiological labor is the fundamental core of the fetish of capitalism' (ibid., 170).

Traditional Marxism's stance is determined by this fetish rather than being critical of it. It does not provide a critique of the capitalist form of managing life through labour but only a critique of the unfair, exploitative manner that this takes under class relations. It is focused on the unequal distribution of products resting on an unquestioned productive basis rather than on the social forms in which productive activity and its peculiar forms of abstract wealth are undertaken in total. With this, the differences between the abstract and socially mediating aspects of labour particular to capitalism, and labour's appearance as a fundamental necessity to all societies—that is, productive activity dedicated to the material needs of the human community of some sort or other—are elided. This attempt to ground a critical theory of capitalism on transhistorical material needs focuses on a level of abstraction that misses the target. As Bonefeld says, 'the circumstance that Man has to eat and

therefore exchange with nature does not explain capitalism nor does capitalism derive from it. Man does not eat in the abstract' (2020b, 154).

Postone's reinterpretation of Marx's critique of political economy is based upon showing that the value-forms are forms of appearance of the particularly capitalist type of labour alone. As such, 'Marx's "labor theory of value," ... is not a theory of the unique properties of labor in general, but is an analysis of the historical specificity of value as a form of wealth, and of the labor that supposedly constitutes it' (1993, 26). Other forms of society are not based around labour as the central axis: 'Labor in noncapitalist societies does not constitute society, for it does not possess the peculiar synthetic character that marks commodity-determined labor. Although social, it does not constitute social relations but is constituted by them' (ibid., 172).

## 1.2 What is the non-identical in capital?

The usefulness of Postone's distinction between a traditional Marxism undertaken from the standpoint of labour, and his own critical reinterpretation of Marx that makes labour the object of critique, can be drawn out if we briefly discuss the difference between this and Arthur's reconstruction. On the face of it the two projects have much in common. They both share a common root in value-form analysis; they both pinpoint Marx's distinction between abstract and concrete labour as crucial to understanding the specificity of the labour that constitutes capitalist social relations; and they both develop the critique of political economy as a dialectical presentation of the economic categories that points towards capital being identified as a Hegelian Subject. While, as we saw in the previous chapter, this absolutisation of the capital relation in Arthur leads him towards a Lukácsian solution—an endorsement of both the working class and its party as the only means to salvation—this option, given his radically critical stance upon proletarian labour, remains closed for Postone: '[Marx's] analysis of value necessarily implies that the basis of capital is and remains proletarian labor. That labor, then, is not the basis of the potential negation of the capitalist social formation' (ibid., 37). Nevertheless, Postone is faced with the same conundrum as Arthur. Having closed off the capital relation by regarding it as a totalising subject, revolutionary change would appear to be practically impossible. While Arthur plumps for the traditional solution of the working class saviour subject and the party as *deus ex machina*, Postone goes for the opposite solution: capitalism is beset with an objective flaw, a faulty mechanism.

To the extent that traditional Marxism continues to champion either proletarian subjectivity and/or its labour as moments that could overthrow capitalist social domination, Postone maintains that it only succeeds in posing one moment of the system it opposes against another. Moreover, as labour is in fact the founding principle of the capitalist system, critical theories based upon its affirmation are incapable of providing a genuine difference to that

system. 'A positive critique—which criticizes what exists on the basis of what also exists—points ultimately to another variation of the existent capitalist social formation' (ibid., 64). For Postone, this goes a long way to explaining why the self-avowedly communist revolutions of the twentieth century only ended up creating non-alternatives to the capitalism they sought to go beyond; becoming mere ersatz variants of the same (2004, 55).

Traditional Marxism thus remains positive as opposed to negative, rooted in identity as opposed to non-identity. Even at its most critical it poses what is not-capital as a difference that exists in-and-for-itself within capitalism, labour as its 'internal other' (Arthur), and seeks to launch the revolutionary breakout from an already existing platform. While this looks like the attempt to build critical theory upon firm foundations, the solid standpoint of labour as not-capital, it fails because, as an already constituted moment, it provides no genuine opposition. Because labour is specific to capitalism, it is labour only in relation to capital as its other. Labour as not-capital presupposes the existence of capital as what labour is not. To flirt with some Hegelian phraseology, capital is the identity of identity (capital) and non-identity (not-capital/labour). A politics and theory dedicated to shoring up the continued basis of labour as what is non-identical with capital is, then, whether aware of it or not, committed to shoring up the very foundations of existing society. The dialectical nature of the capital relation gives the seemingly paradoxical result that the immediate affirmation of what is opposed to and against capital does not pose an existential threat for capital itself. Postone's critique of labour in capitalism makes it quite clear that although within the capital relation labour appears opposite capital, and that in this sense labour is not-capital, this does not mean that labour is a non-identical moment in the sense of it being a moment that can negate and transcend capitalist social relations.

This 'nonidentical' moment ... cannot be too unmediatedly identified as the proletariat. For if ... concrete labor and the labor process are determined in their material form by abstract labor and the valorization process, how could proletarian labor per se—as *the* essential element of capital—be the possible source of the negation of capitalism? (Postone 1978, 763).

Alternatively to this, Postone's conception of critical theory does not seek for a positive moment within the capitalist social totality to affirm against the whole. Rather it seeks to demonstrate that capitalist social relations are inherently contradictory and to that extent contain possibilities that can only be actualised with the negation of these relations themselves. 'A "*nonidentical*" moment *within* capitalist development must be located—as an *intrinsic moment of the social formation which yet is in contradiction to it and is the source of its possible negation*' (ibid., 765). Both Postone and *Wertkritik* locate this non-identical moment within capitalism as an objective development. There is, for them, a contradiction

inherent in measuring social wealth through the production of value because it is a form of social wealth tied to labour, which is an ever-diminishing moment of material productivity when set alongside the ever-growing weight of capitalist technology.

[Marx] contrasts value, a form of wealth bound to human labor time expenditure, to the gigantic wealth-producing potential of modern science and technology. Value becomes anachronistic in terms of the potential of the system of production to which it gives rise; the realization of that potential would entail the abolition of value (Postone 1993, 26).

Postone is drawing here from the same passages of the *Grundrisse*—the so-called ‘Fragment on Machines’—that we saw in chapter 3 that Hardt and Negri drew on for their reinterpretation of the current period of capitalism as being one in which the connection between value and immaterial labour has already snapped. The similarity of the two positions is quite clear in Postone’s early explication of his critical reinterpretation where he says that in the modern period ‘productivity has developed to such an extent that value becomes increasingly inadequate as a measure of wealth’ (1978, 773). Nevertheless, contrary to the *postoperaist* interpretation, Postone’s notion that value becomes ‘anachronistic’ reminds us that the relationship between abstract labour and value still holds, while the notion of non-identity proposes that we have reached a stage where it could be dispensed with along with the type of labour that takes this form: ‘That the expenditure of direct human labor time remains central and indispensable for capitalism, despite being rendered anachronistic by the development of capitalism, gives rise to an internal tension’ (1993, 34). A critique of the inadequacy of this conception of a non-identical moment within capital will be given below. First it is necessary to examine Postone’s conceptions of abstract labour to which this inadequacy is linked.

## **2 Critique of Postone and *Wertkritik***

As Heinrich has pointed out, both Postone’s reinterpretation and the *Wertkritik* current ‘have their roots in the form-analytical ideas of the 1970s’ (2005). The originating context of these ideas, then, theoretically at least, was the rereading of Marx and the stated attempt to reconstruct his work as a dialectical development of economic categories that we have already encountered in the NML. Nevertheless, Heinrich suggests that there are a number of ways in which Postone’s and Kurz’s theory falls short of the critical reading developed by the NML. Most markedly perhaps is the pre-monetary nature of their value theories. For Backhaus, the new reading established that ‘Marx’s value theory is a critique of pre-monetary theories of value’ (cited Bonefeld 2020a, 43). According to Frank Engster, the ‘necessity of [the] intrinsic connection between value and money is perhaps the main

contribution of the NML in Germany, and [yet] Krisis partly ignored that discussion and partly missed its critical kernel. Money, in other words, became the blind spot in Krisis's *Wertkritik* (2016, 50). Likewise, Postone, for whom an 'absence of the importance of money in the understanding of value is also symptomatic' (ibid.), can be said to suffer from the same blind spot. Without an adequate account of the necessity of money as the only, and therefore absolutely necessary, form in which value can make its appearance, the other concepts that Postone marks out as foundational for his reinterpretation of Marx's political economy, such as abstract labour and value (and with that capital itself), cannot be adequately conceptualised.

In his conception of both value and capital, everything to do with 'circulation'—above all money—is consistently excluded. Postone correctly emphasizes that abstract labor is a specific relation of social mediation. But the fact that this relation requires a specific objective manifestation, which it first obtains in money, has no importance for Postone's concept of value (Heinrich 2004).

While Postone and *Wertkritik* make the attitude towards labour the central point of the difference between the traditional approach and their own critical theories—positive and negative respectively—there is a case for making a similarly decisive distinction revolve around whether value theory is monetary or pre-monetary. For Heinrich, this is the crucial step that was taken by the NML and that Postone missed:

[A]s ... Backhaus had worked out in the 70s, the decisive boundary is ... between pre-monetary theories of value, theories that attempt to develop the concept of value without any reference to money ... and Marx's monetary theory of value as a categorical critique of pre-monetary approaches (ibid.).

On these grounds, Postone and *Wertkritik* fall back into presenting a value theory that ends up replicating some of the central features of the traditional theory that they make such pains to distance themselves from in other respects. With this, there is an inevitable slide back towards Ricardian elements in their conception of abstract labour as the substance of value, a substance which has an existence within the commodity prior to exchange for money. This is most clear in Kurz (and some of his *Wertkritik* followers) who explicitly insist upon the substantial existence of abstract labour as a physical expenditure of energy. As we will see, Postone's conception of abstract labour is more ambiguous, less crudely physicalist than *Wertkritik*'s, and yet its pre-monetary nature means it ends up settling in a similar place. This failure to appreciate the monetary nature of Marx's value theory presents a series of interconnecting problems for Postone and for *Wertkritik* that will then be investigated further

in this chapter. Ultimately, the two critiques of traditional Marxism's theoretical pillars—that is Postone's critique of labour ontology, and the NML's critique of pre-monetary theories of value—must be brought together. We will consider such an attempt at a critical social theory as a critique of political economy in the next chapter. Here, we will consider the shortcomings of a critique of traditional Marxism that rightly rejects its positive labour ontology but fails to back this up because its value theory remains pre-monetary.

## 2.1 Abstract Labour

One of the central claims of Postone and *Wertkritik* is that they present critiques that are based on value as a category that relates to the sphere of production and not to exchange (and therefore to the sphere of circulation/distribution). This location of production as the sphere in which value attains its substantial reality is emphasised as constituting the major distinction between their interpretations and traditional Marxism, which, according to Kurz, 'reduces value abstraction ... to the sphere of circulation' (2016, 72). Postone contends that regarding value as a phenomenon of circulation/distribution allowed the specific form of the labour that is to be found in capitalism to go unquestioned and in fact to form the grounds of the traditional critique:

Interpreting value as primarily a category of the market-mediated mode of distribution—as traditional Marxism does—implies that Marx's category of value and his understanding of value-creating labor are identical to those of classical political economy (1993, 58).

The accuracy of these claims is highly dubious given the straightforwardly left-Ricardian character of much traditional Marxism. A great deal of Marxist economics is predicated on explaining surplus value as a form of exploitation, rooted in production, 'which posits that value is determined by labour embodied in commodities during production' (Pitts 2018, 35). Nevertheless, that is of secondary importance here. What is at issue is that rather than question the rigid disarticulation between the spheres of production and exchange that is found in traditional theory, Postone and *Wertkritik* maintain it; they merely turn the supposed emphasis upside down rather than challenge the idea that a fundamental gap exists between the two. This is problematic because, as Bonefeld says, 'the dichotomy between production and exchange is a false one' (2018b, 211). Rather than being a category related to either production or exchange exclusively, value is a category of social form that relates across the two. It exists as a necessary form where these two spheres form a difference in unity, that is where '[p]roduction and exchange are neither the same nor are they distinct' (ibid.). The NML's insistence on exchange and money as the necessary forms through which the social validation of society's labour proceeds does not revert to a traditional Marxist emphasis on distribution that downplays production—as, for instance, Kurz claims that

Heinrich does (2016, 73ff)—but instead recognises the unity of this apparent difference in a way that escapes pre-monetary theories of value.

This fixation on production, as the sole point at which value is created, is necessarily underpinned by a neo-Ricardianism that is much easier to see in Kurz than it is in Postone. In both, however, ‘the left-Ricardian understanding of value’ manifests itself ‘as a chronological-linear realization and expression of living labour, first embodied in the commodity and then represented by money like a quasi-physical substance’ (Engster 2016, 50). Because exchange is regarded as a secondary phenomenon, both abstract labour as a process and value, as the result of this process objectified within the commodity, attain a substantial reality prior to monetary exchange. In a sense then, the duality of capitalist labour is conceived of as a unity of two modalities of labour occurring at one and the same time rather than, as we saw with Arthur, a concrete process shaped by abstract compulsions determined by time. Abstract labour is regarded almost as if it were a secondary type of labour that takes place alongside concrete labour at one and the same time, the latter being responsible for the commodity’s physical form and the former for its value. This process is easier to see in *Wertkritik* because it is explicitly and openly developed in this manner, whereas the treatment in Postone is much more ambiguous. Nevertheless, without a monetary theory of value, and having specifically located value formation within production as opposed to exchange, Postone ends up with a similarly problematic and ‘chronological-linear’ Ricardian element to his theory. This has been pointed out by Geoffrey Kay and James Mott: ‘Not only does labour objectify itself in two different ways: it objectifies itself in two different ways simultaneously. For Postone, labour is actually concrete and actually abstract at the same time’ (2004, 179).

Given as it is easier to see, we will begin by establishing the chronological-linear and thus neo-Ricardian character of *Wertkritik*’s value theory. This can be straightforwardly done in their own words. Having done so, it is easier to establish that despite the greater ambiguity in Postone’s conception of abstract labour it ultimately turns on a similar interpretation. Moreover, being reducible to a similar fault means that the consequences too are similar for both: the subjective and the objective sides of the relation pull apart; structure and struggle are disarticulated; and the non-identical moment in the capital relation is treated as either an inert possibility (Postone) or as an inevitable breakdown (Kurz). In either case, the gap between recognising this objective trend and there being any means to do anything about it would appear to be unbridgeable without recourse to traditional solutions or the vague hope that the force of the correct theory might somehow leap the gap itself and spark some life into a humanity otherwise sleep-walking itself into catastrophe.

### 2.1.1 *Wertkritik*

For Kurz, '[v]alue creation as such clearly does not take place in circulation, but in the sphere of production' (2016, 81). As a category of production, value already has substantial reality prior to the mediation of exchange. Thus, exchange, and money as the value-form, mediate value as an already existing reality. It is already there as a real presence objectified in the commodity. In that sense, money represents a pre-existing value rather than presenting value to the commodity and with that socially validating the labour that went into as being a part of society's total labour. Working backwards, we can say that, logically, if the commodity itself is already the bearer of a substantial value prior to its exchange for money then it can only be so if abstract labour in its turn has also been granted its own actuality already at this stage in the process. And this is precisely what we find:

Concrete, qualitative labor and value creation appear as one and the same, which they indeed are, because the abstract expenditure of the nerves, muscles, or brain as human labor, as such, proceeds from one and the same personal corporeality as the particular concrete, material labor process of the blacksmith, the cobbler, or the tailor (2014, 21).

For *Wertkritik*, because abstract labour is an actual event taking place within production alongside and at the same time as concrete labour, then it is somehow embodied in the commodity already as it rolls off the production line. As Trenkle says, 'it is ... totally correct to assert that commodities produced in the system of abstract labor also already embody value, even if they have not entered into the sphere of circulation' (2014, 10). If abstract labour is not determined as a social validation in exchange for money but exists already in the commodity it necessarily has a substantiality to it in itself. It is not purely a social form but reduces to some physical reality. For Kurz and *Wertkritik* this substantiality can only be attributed to it as the physical expenditure of energy that takes place in production. As Jappe says, '[t]he value of a commodity is given by the quantity of "abstract labour" that was necessary to create it, that is to say, labour as pure expenditure of human energy, regardless of its content' (2014, 397). Kurz goes so far as to read this physicalist substantialist conception of abstract labour as precisely what Marx meant by the 'expenditure of human brains, nerves, muscles', only he renders it down further, and logically, to its most abstract expression of all, 'that is namely the past combustion processes in human bodies, the expenditure of units of energy' (2016, 29, 31). Yet Kurz's insistence that abstract labour conditions capitalist social relations as historically specific is difficult to square with his conception of its underlying substance being this pure expenditure of human energy. As Bonefeld says, '[m]uscles have burned sugar since time immemorial and will continue to do so, indifferent to historical development—and in this way, expenditure of

bodily energy appears indifferent to concrete purposes and distinct modes of production' (2010, 259).

### 2.1.2 Postone

Postone's own reading of abstract labour is far more circumspect about attributing to it the physicalist interpretation found in Kurz. In fact, he specifically warns against it. While emphasising that 'Marx clearly states that we are dealing with a social category', Postone adds that if the 'category of abstract human labor is a social determination, it cannot be a physiological category' (1993, 145). His explicit account of abstract labour recognises it as a social category, as a mediator of social relations, labour that is performed not for the product it yields but 'as the means by which the products of others are acquired' (ibid., 149). This also accounts for its double nature and its historical specificity. And yet, Postone's account of abstract labour remains ambiguous, nonetheless. Despite the avowal of a social conception of abstract labour, the same steps in the 'chronological-linear realization of living labor' that we have just followed with *Wertkritik* can be repeated for Postone. Without a specifically monetary theory of value this is a result he cannot avoid because abstract labour must have a substantial reality outside of and prior to its appearance as money.

Postone, as we have seen, is keen to position his value theory in opposition to traditional Marxism's conception of value as a category of circulation and distribution. While he certainly recognises value as a category that operates across the whole of capitalist society it is nevertheless first and foremost a reality created within the process of production by labour in its double form: 'value, like material wealth, is an objectification of labor, it is an objectification of abstract labor' (1993, 188). The same labour is doubled into concrete and abstract aspects and therefore objectifies itself in two forms, as material wealth and value. As Kay and Mott have said, 'Postone's concept of labour in capitalism ... is a unity of concrete and abstract labour' and not 'as it actually exists in capitalism ... concrete labour unaffected in its general character but shaped or moulded in detail by the process of abstraction' (2004, 184). This 'unity of concrete and abstract labour' means that the latter has an actual existence as the substance of value already in the productive process and in the commodity prior to exchange. Postone then certainly does not present his value theory as monetary along the lines of the NML. Rather, money expresses the value that the commodity already possesses.

The pre-monetary nature of Postone's theory of value is made clearly apparent in the fact that for him, as it is in *Wertkritik*, the single commodity has a value prior to its exchange for money and thus prior to its 'social relation' with other commodities: 'The value of a single commodity is a function not of the labor time expended on that individual object but of the amount of labor time that is socially necessary for its production' (1993, 190). Even though,

here, Postone makes clear that it is not directly expended labour time that counts towards value but what is 'socially necessary', it remains a puzzle as to how this qualifier would in fact operate given that the quantity of labour that this is supposed to express can still be regarded as the possession of a singular commodity. Postone's gloss on this does not clarify things adequately. He tells us that the 'determination of a commodity's magnitude of value in terms of socially necessary, or average, labor time indicates that the reference point is society as a whole' (ibid., 190-1). While he states that he will 'not, at this point, address the problem of how this average is constituted' (ibid., 191) it is nevertheless clear that for Postone (as we saw with Harvey) what counts as a social average level of production and therefore a socially average use of labour time is a technical issue stemming from a consideration of production itself. The reference point of society as a whole refers primarily to competition and social compulsion. It 'expresses a general temporal norm resulting from the action of the producers, to which they must conform ... *time becomes necessity*' (ibid.). What is missing here is that while time certainly does become necessity, it is a necessity that can only attain and maintain its appearance in and through money. 'Time is money and money is time' (Bonefeld 2020a, 48). What is socially necessary labour and therefore can be construed as abstract labour that counts as value is not simply some technical average arising in production as a sphere held in abstraction from exchange. Such a conception misses that society's socially necessary labour can only be determined in and through what can be sold and so prove its worth. Money therefore does not express socially necessary labour time as a pre-constituted, technical average that has existence as the value substance of a single commodity. Socially necessary labour time has no appearance outside of money. The 'expenditure of socially necessary labour is validated in the form of money' (ibid., 45). This means that abstract labour itself is not akin to a type of labour that occurs in and alongside concrete labour; rather, 'lacking practical existence in the production process' it is 'brought into being in its representation in the commodity and expressed in money' (Pitts 2021, 38).

## 2.2 Consequences

Let us look now at the important and deleterious consequences that such a substantialist misconception of abstract labour has in Postone's and *Wertkritik's* theory. These consequences are felt both downstream and upstream of the production process. Tackling the downstream problems first, we see the results of a substantialist reading of abstract labour in the manner in which Postone theorises value as an increasingly anachronistic measure of social wealth and the similar manner in which Kurz, and following him *Wertkritik* more generally, posits an inevitable breakdown in the capital relation based upon the supposed desubstantialisation of value.

As we saw earlier in this chapter, Postone makes use of the *Grundrisse* 'Fragment on Machines' to ground his notion of the non-identical moment of capitalist social relations. Essentially, it 'entails showing that value becomes increasingly anachronistic in the course of capitalist development' (Postone 2019, 100) because its basis in living labour is progressively reduced as the organic composition of capital rises. That value is 'increasingly anachronistic', and continues to become ever more so, is a pivotal part of Postone's reinterpretation of Marx's critique of political economy. He derives from it the possibility of a future non-capitalist society and makes this the grounds of his own critique, as 'a critical theory of modernity whose standpoint is not the precapitalist past but the possibilities developed by capitalism which point beyond it' (1993, 392). According to Postone, it is this 'growing gap between the possibilities generated by capitalism and its actuality' (ibid.) that makes a critical theory possible. A negative critique, such as Postone's, grounds itself not in a positive moment such as the existent working class and its labour but in the tension that exists between value production as the current form of wealth creation and the possibility that arises of suspending this form through its own development.

Likewise, Kurz and *Wertkritik*'s theory of a final and inevitable breakdown of capitalist social relations is based upon a similar reading of the *Grundrisse* 'Fragment'. Their theory is more catastrophic, but it relies on exactly the same extrapolation from a singular objective trend in which labour is inexorably expelled from production as capitalist society develops, so making the value portion of the commodity newly contributed by the labour trend ever downwards, asymptotically towards zero. 'Logically', says Kurz, this 'causes the law of value to become increasingly obsolete, and value-based production historically to approach an objective collapse' (2014, 31). Thus capitalist society renders itself unworkable through its own objective development. This is related to the shift towards automation, computerisation, artificial intelligence; all signs of an epochal shift, a 'third industrial revolution', whose effects are irreversible and signal an inevitable decline and breakdown of value production, 'the deepest cause of the new world crisis' (Kurz 2008, 188).

As we saw in chapter 3, and as both Bellofiore (2013) and Heinrich (2013) have shown, the *Grundrisse* is a text strewn with interpretative difficulties; it abounds in ambiguities to a greater degree than *Capital*, itself far from free of them. This is particularly true of the value theory contained within it. Portions of the *Grundrisse* clearly show themselves to be deeply marked by classical political economy's labour theory of value—a value theory based on a notion of some sort of embodied labour substance which Marx was in the long process (never finally achieved in full) of shaking himself free from. This holds particularly true for the 'Fragment on Machines, drawn on by Postone and Kurz alike in their attempts to theorise a growing anachronism in value production. As Pitts says, the 'Fragment' is premised upon a 'basically substantialist logic within which [Marx's] work still sat at that point' (2021, 119).

Thus the clear distinction between abstract and concrete labour that Marx worked with in *Capital* is not present at this point in the *Grundrisse*: 'When he [Marx] speaks of value-determining labour-time, it is a case, as in Smith and Ricardo, of merely a "labour sans phrase", which does not prevent the determinations of abstract and concrete labour from being confused' (Heinrich 2013, 204). This confusion is exactly what allows a neo-Ricardian, 'linear-chronological' and substantialist view to prevail at this point in the 'Fragment', which is the error that we have already uncovered in Postone and *Wertkritik*. As Engster points out in a critique of the *Krisis Gruppe*, of which Kurz was a long-time member, 'it is precisely this understanding of value that is the basis of the idea that the third industrial revolution has reached the limits of social mediation by value and productive valorization, because the reduction of necessary labour-time has decreased the amount of the substance of value' (2016, 50).

To frame the difficulties that present themselves in Postone's reading of Marx's 'Fragment', let us focus our attention further on this conception of value as an 'increasing anachronism'. Contained in this notion, alongside the explicit purpose of presenting the problematic nature of the value relation for contemporary capitalist production, is the idea that at one time value was an adequate and appropriate way to measure social wealth. In other words, the idea of an anachronism implies that, previously, when living labour itself was the main factor in production, then value, as the measure of the time of this labour's occurrence, could be conceived of as the appropriate and correct form in which society took account of its wealth. It is only through the ongoing development of science and industry, and with that the continual decrease in labour relative to the means of production that it works with, that value as the measure of social wealth gets out of kilter with its substantial base and becomes openly contradictory. This notion is predicated on the idea that value is somehow a direct measure of labour time. As Postone claims, '[w]hat characterizes value as a form of wealth, according to Marx, is that it is constituted by the expenditure of direct human labor in the process of production' (1993, 25). On this basis, it is said that, as direct labour reduces in production, value becomes a mismeasure of the wealth society creates. This certainly appears to be contrary to the way in which Postone castigates traditional Marxism for failing to distinguish between material wealth and value as measuring wealth in its specifically capitalist social form. His notion of value as anachronistic is thus in contradiction with his own critique of traditional Marxism. That is, because value does not measure material wealth itself nor the direct labour time that takes place in production it is unclear how it becomes increasingly anachronistic.

If value does not measure immediate labour time, then, contrary to the theses put forth by Postone and Kurz, its supposedly substantial basis is not inevitably undermined by a rise in the organic composition of capital. Rather, value is a mark of abstract labour—what counts

as socially necessary—revealed (and veiled) by the money form through the successful sale of the product. It is not the value of a single commodity that is important to the capitalist—a value moreover it does not possess in and of itself—but the overall profit that they can generate across the whole process. For this reason, the amount of variable in regard to constant capital can decline as long as the rate of the surplus value generated increases. In *Capital*, where Marx has gone beyond the substantialist basis of the *Grundrisse* and develops the economic categories within a monetary value theory predicated on abstract labour, a number of countertendencies to the decline in profitability are put forward (1981, 339-48). These are shown to have the power to suspend the contradiction indefinitely through its own movement.

In the *Grundrisse*, Marx had ascribed to this ‘contradiction’ a potential to overthrow the capitalist mode of production. In *Capital*, against the background of the analysis of the production of relative surplus-value, this contradiction is resolved: the capitalist is not interested in the absolute value of the commodity, but rather, merely in surplus-value contained within it and able to be realised by means of sale (Heinrich 2013, 212).

With this, there is no logical requirement for a breakdown of capitalist production based on the supposed desubstantialisation of value. Nor, therefore, in this way, is value any more anachronistic now than it ever was. It has always been contradictory. Value as the measure of society’s wealth has been and always will be out of step with real human need, but that is beside the point as we are considering it here. *Capital*, as the valorisation of value, does not founder upon this contradiction, rather it is founded upon moving through it.

If their readings of the *Grundrisse*’s ‘Fragment’ are basically the same, it must nevertheless be noted that Postone and *Wertkritik* do not draw exactly the same conclusions from them. While, the latter posits the irreversible breakdown of value based production—a final crisis already some 40 years old!—Postone has iterated in an interview ‘that [because] capital has limits does not mean it will collapse’ (Postone, Hamza, Ruda 2017). Nevertheless, the same one-sided trend is operative in both, such that the development of capitalist society presents itself as an objectively unfolding logic analogous to a machine; a machine with its clockwork running down. For this reason, the non-identical moment in the capital relation, the growing possibility that another social form of production is possible, is read in a similarly one-sided and objectivist way. While Postone recognises ‘social objectivity and subjectivity as related intrinsically’ (2004, 57), this subjectivity is tied to social objectivity only as constituted by, but not as constitutive of, the reified economic forms. With Postone, as Bonefeld puts it, ‘human social practice is conceived as derivative and thus as a bearer of social and economic functions’ (2004, 104). This itself is predicated on a disarticulation of structure and struggle

that is a hallmark of traditional Marxist conceptions. As Holloway says, 'a separation between capital and struggle is a characteristic of traditional Marxism, and that the same (ultimately structuralist) distinction recurs in Postone's critique of the Marxist tradition' (2010, 190). Such conceptions pose the objective economic development of capitalist society on one side and the reactions to this development by the contending classes on the other. Subjectivity is only theorised as it relates to the economic categories as a set of preconstituted realities; these social forms are not themselves recognised as being constituted by social struggles. That is, they do not recognise that 'capital *is* class struggle' (Holloway 1991b, 170).

Postone's negative, non-identical moment, as the recognition of a possibility that is posited and yet denied by the development of capitalist society is not wrong as such—rather it is half right. Value may well be an anachronism, but it has always been so, whereas Postone's introduction of it as tendential leans towards viewing it as an ever-growing reality. Despite himself, it would appear that a progressive and teleological element remains implicit within Postone's conception of capitalism's technological development, even if only in the negative sense of a growing potential that exists in the mode of being denied. Moreover, without it, once class struggle is conceived only as an after-effect, a knee jerk reaction to the objective laws of development, the capitalist totality really would be an insurmountable horizon. But framed within a one-sided objectivist logic it remains an insight that is mutely inert, without teeth. There would appear to be no way to bridge the gap between the theoretical recognition that value is anachronistic and conceiving of there arising any social subjectivity that would be in a position to act upon this insight. Neither Postone nor *Wertkritik* seem to offer anything more than the notion that their own correct theory may garner some traction as the crisis deepens and becomes more glaringly obvious. Because they do not recognise the crisis of labour/capital as constituted by our own contradictory activity they provide only a theory of inexorable social and economic decline, a catastrophe which one can only hope we inexplicably wake up in time to divert. Neither position recognises that a struggle against the 'anachronism' of value is the ongoing process of capital accumulation itself, and that it is precisely the movement of an antagonistic society that both takes these economic forms and puts them under threat of renewal at one and the same time. As Pitts says, 'value [is] *struggle*, or, or more precisely, a form assumed by—or a "mode of existence" of—class struggle in capitalist society' (2021, 101).

### **2.3 The Proudhonian whiff**

Thus, the disarticulation of production and exchange, and the prioritisation of the former with regards to where and how the creation of value is to be located, necessarily leads to a misunderstanding over the ontological status of abstract labour, and to its positing as a pre-monetary reality. Furthermore, in working through this, we see that the substantialist notion

of abstract labour engendered by this disarticulation is linked to a neo-Ricardian reading of the 'Fragment on Machines' that itself leads to an overly one-sided and objectivist conception of capitalist development. This latter is then further linked to a debilitating disarticulation between structure and struggle. But, while Postone's pre-monetary value theory ends up by necessarily reducing itself to a substantialist conception of abstract labour as an actual reality taking place in production, his explicit interpretation of abstract labour as the aspect that 'refers to labour's mediating role in capitalism' (2016, 14), argues in another direction. That is, for a conception of abstract labour as a purely social phenomenon. It remains to be seen whether this side of Postone's conception of labour, 'as a socially mediating activity that is different from the function of labouring in any other society' (ibid.), could provide a better basis for thinking through the dialectic of structure and struggle—one that could perhaps give the non-identical moment that he presents as little more than a speculative possibility some further bite. As I intend to show, this is not the case because, in fact, Postone's conception of labour as 'constituting a self-grounding social mediation' (1993, 151) in capitalist society is yet another instance of his general separation of structure and struggle; a separation that characterises his work in its entirety.

To begin with, let us return to Postone's conception of the double, and with that historically specific, nature of labour in capitalist society. For Postone, 'commodity-producing labor is both particular—as concrete labor, a determinate activity that creates specific use values—and socially general, as abstract labor, a means of acquiring the goods of others' (ibid.). The duality of labour comes down to it having a dual purpose—it is a productive activity that furnishes goods and services for specific needs, and, at one and the same time, it is performed for its ability to allow access to the goods and services provided by others. Through this mediating role, labour takes on a structural centrality in capitalism that it has in no other society. For this reason, Postone says that labour is self-mediating in capitalist society; it '*becomes its own social ground*' (ibid.). Kay and Mott have already recognised both the novelty and the 'questionable' nature of Postone's 'notion of labour as self-grounding or self-mediating' (2004, 170). It is certainly not, as Postone takes it to be, recognisable as the notion that Marx holds in *Capital*. As will be shown, it proves to be no corrective to the substantialism of abstract labour that we saw above. Most problematic, it repeats the earlier disarticulation of structure and struggle because it remains on the whole silent on why and how labour takes this particular form and what role capital plays, as Marx puts it in the *Grundrisse*, as 'not-labour' (1973, 288), in labour's supposed self-grounding.

Postone's overall strategy is to show that capital is reducible to a historically specific form of labour. This leads him to stress that overcoming capitalist society must be predicated on the possibility of overcoming this type of labour and not, as something in itself opposed to capital, on its realisation. This is certainly true, but in emphasising it Postone stresses the

identity between capital and labour at the expense of recognising the non-identity within this identity. The antagonism that constitutes labour as not-capital (and, conversely, capital as not-labour) is lost if labour is conceived as a self-mediating ground. The obliteration of this distinction introduces a harmony into capitalist development that it does not have, or rather that it has from the perspective of capital as *Geist*, or from Adam Smith's invisible hand.

This elision of the non-identical moment in the mediation between labour and capital, can be seen in the way Postone proposes to view the duality of purpose that constitutes the abstract/concrete nature of commodity producing labour. For Postone, the abstract side is due to the fact that labour is undertaken for the means of gaining access to other people's products. There is an undeniably Proudhonian whiff about this conception. It holds to a conception of the sphere of commodity production as one in which capital as an overriding purpose is absent in some sense. While for the worker the purpose of their labour, which is itself exchanged as the commodity labour-power, may well be to gain access to the necessities of life, for the capitalist who buys this resource, the purpose of this labour, for which they have exchanged not labour itself but money, is not first and foremost to gain access to the means of life, but is rather the expansion of abstract wealth itself, more money, a profit. It is this mediation of labour-through-capital and capital-through-labour (pointedly not labour's self-mediation), which provides the reality under which the duality of labour as abstract/concrete prevails. Abstract labour is the time of money, the measure of capital's efficiency in the use of labour as an economic resource for its own self-expansion—it is not the measure of how differentiated labour accounts for its own ability to self-mediate access to its products. The latter notion, with its Proudhonian whiff, is what provides the basis for Postone's conceiving of value as an increasing anachronism. That is, value, as a measure of labour's self-mediation through exchange, was fine when labour itself was the predominant factor in production, but it has become out of step now that technology plays the greater role.

Abstract labour cannot be conceived adequately as self-mediating, that is as arising from labour-labour relations. It is only when labour-power is bought and sold as a commodity, as an economic resource for the expansion of capital, that the dual character of labour, and thus abstract labour as value, have any reality. For this reason, an account of how and why labour appears opposite to capital is necessary. We can return to one of the *Grundrisse* not-capital passages for this. There Marx insists that '[s]eparation of property from labour appears as the necessary law of t[he] exchange between capital and labour' (1973, 295). Labour-power is only available as a commodity on one side, and with that the means of production as capital on the other, when what belongs together has been forcibly separated. Dispossession, in its original form as primary accumulation, and in its reproduced form as taken up and maintained through capital accumulation proper, are the necessary grounds for any consideration of the historical specificity of capitalist labour as dual-formed. Postone

does not base his critical reinterpretation of Marx's political economy as a critique of capitalist labour on these grounds. In failing to do this he misses precisely why and how this labour takes the specific form it does. Separation of the worker from the means of life, which is maintained by the movement of capital as a form of class struggle, is not sufficiently recognised in Postone's work. Here we see the real roots of his setting aside of class struggle, and of the disarticulation of structure and struggle.

Further consideration of abstract labour on the grounds explicitly provided by Postone then cannot sufficiently alter the inadequate account that he had already ambiguously attained with the substantialist, neo-Ricardian reading of abstract labour. With this, Postone's reinterpretation of the overcoming of capital as based upon 'a negative critique'—the recognition of 'the possibility of another social formation' (1993, 64)—amounts to little more than a glimpse through a crack. It has no real way of achieving itself because it takes no account of any struggle, as a real movement already underway, as constituting the grounds of this very possibility. The characterisation of abstract labour as due to labour's self-mediation without reference to the fact that this mediation goes through capital as the guiding spirit of production for exchange and thus requires a struggle to gain access to the necessities of life is an extraordinary omission.

Postone's concern is to provide a critique of capitalist labour and to that extent he starts out from labour as dual, as abstract/concrete and makes it the primary *explanans* but there is no real account for how and why labour, as *explanandum*, finds itself in this position in the first place. The rather myopic way in which labour itself is zeroed in on and made the focus of the entire critique is unhelpful here. As we have seen, Postone talks of labour in capitalism as self-grounding, as what mediates social relations but it is actually only through the products of labour—commodity, value, money, capital—that social mediation takes place. Postone's focus on labour is too great, and, in that sense, while it substitutes a minus for a plus, mirrors the traditional Marxism he rightfully takes a stance against. But the grounds and the consequences of what must happen upstream and downstream of production for labour to play this central role are not followed forwards and backwards. Pre-monetary value theories are not well placed to grasp this. Money plays a central role in constituting the relationship between labour and capital. Either end of the relationship can go forwards only through money: '[i]n a nutshell, in capitalist society life is reproduced through money' (Dinerstein & Pitts 2020, 87). That is, capitalist labour 'is undergirded at one end in a set of antagonistic social relations of separation from, and dispossession of, the means of production and the reproduction of labour power, and, at the other end, in the form its results assume as value-bearing commodities exchanged in the market' (ibid.). The centrality of labour's constitutive role must be grounded in a wider conception of how and why labour-power appears as a commodity to be bought and sold in the first place. This has political consequences, for 'it is

not possible to do away with capitalist work without posing the question of why it exists in the form it does to begin with' (ibid.).

While, then, Postone and *Wertkritik* present a necessary critique of capitalist labour—and with that a critique of traditional Marxism as a theory attached to an affirmation of this standpoint—paying attention to the dual nature of this labour and to the particular manner in which its abstract side is expressed within the economic categories of capitalist society, problems with their reconstructions remain. It is quite clear, for instance, that their conceptions of class and class struggle have not been rethought through at the same level of sophistication achieved elsewhere. As Holloway says, 'in spite of the radical nature of his critique of traditional Marxism, Postone reproduces the separation between capital and class struggle that is one of the characteristic hallmarks of that tradition—a problem that recurs in the work of the Krisis group' (2010, 188). This separation plays a particularly disabling role in the way that the non-identical moment of capitalism is conceptualised because it means that 'the perspective of a form of activity beyond abstract labour is presented constantly as possibility, rather than as present struggle' (ibid.). In order to get a better conceptualisation of what is non-identical to capital within capital itself, we will need to place it within the context of a critique of capitalist labour as a form of human practice that constitutes and is constituted by abstract forms of social domination and yet does not dismiss class struggle as a secondary phenomenon. Launching off from this critique of Postone's separation of class and class struggle, the third part to this chapter considers Holloway's attempt to build a negative critique of capitalist labour that takes this critical insight onboard.

### **3 John Holloway's Open Marxism**

Holloway's early theoretical contributions—on the state-form (1991c), on class composition (1992), and on the concept of capital (1991b)—were all concerted attempts to open up Marxist critique by bringing the antagonisms, the struggles, and the contradictions through which society itself moves into the categories used to grasp that reality. This position helps to overcome the traditional separation between structure and struggle because structure is recognised as being the very form taken by struggles themselves. Building on this, Holloway's contribution to *Open Marxism* recognised that Marx's '*Capital* is a formal analysis of struggle in capitalist society, an analysis of the forms taken by the antagonistic social relations' (1992, 150). Two major works followed, *Change the World Without Taking Power* (2002) and *Crack Capitalism* (2010), in which Holloway sought to think through the implications of these insights for contemporary anti-capitalist theory and practice. These texts combine a Frankfurt School inspired critical theory with an Italian autonomist impulse focused on class struggle, and a left-Marxist tradition of anti-authoritarianism hostile to state and party forms. Holloway's creative reworking of the language and grammar of dry academic theorising has done much to get such ideas out to a wider audience. However, as

will be argued below, there is a certain misfit between some of the elements that Holloway throws into the mix. The autonomy that is sometimes granted to a class struggle that lives within the cracks of capitalism does not always rub along nicely with the critical negativity that underpins his open Marxism. We will see that, while Holloway distances himself from the grammar and language of traditional Marxism for good reasons, he is in danger at times of merely saying (or doing) some of the same old things in a new way.

This third part of this chapter then addresses Holloway's conception of the 'crack [as] the revolt of doing against labour' (2010, 85). It begins with Holloway's own starting point, the 'scream', as a means to circumvent traditional Marxism's focus on the enemy, on what stands over us. It follows this through a critical examination of Holloway's notions of the 'crack' and 'doing'. Intended as means to open up closures enacted within traditional Marxism's affirmation of labour, these terms tend towards a reaffirmation of its key tenets in new terminology.

### **3.1 The scream**

The novelty and force of Holloway's approach can perhaps best be seen if we return briefly to the critique of Postone that he builds upon it. As Holloway himself says, the 'main difference between Postone's approach and [his own] can be seen in terms of the starting-point' (2010, 187). What Postone quite explicitly sets out to provide is a critical theory of capitalism, of the forms of social domination that pertain to it as a tightly cohering and replicating system with real affinities to the Hegelian *Geist* (1993, 76-7). As such, there is no real antagonism contained in his conception of capital; the non-identical, the negative grounds of his critique, is nothing more than an abstractly glimpsed potential to create social relations not based on value. It remains a possibility without traction, thus null and void, inert, mute. As Holloway comments, '[a] potential that is not a live antagonism, a living struggle, is worth nothing' (2010, 171).

Set against this traditional starting point, Holloway begins not with the intention of theorising capital as an all conquering force but on the contrary with what does not fit neatly into its concept, what stands out and in excess of its conceptual sway.

The difference [with Postone] lies in the fact that this book [*Crack Capitalism*] does not begin with the question of how to conceptualise capitalism but with a rude misfitting, a scream, a determination to break here and now the historically specific form of interdependence. This misfitting is not a light preamble to the heavier theoretical discussion that comes later, but is the very core of the theory. What we

look for is not an understanding of social interdependence but a theory of how to break it (ibid., 188).

To that extent, the traditional notion of capitalism as a solid, persistent, totalising structure is not so much abandoned by Holloway's approach as it is shown instead to be itself a fetishised picture—a one-sided view in which the persistence and stability of the capital relation is played up while the recognition that this takes place only in and through constant struggles in and against these forms is mostly left out. For Holloway, capital is not perceived as an independent structure to which social struggles then react as if they only ever move about on the surface of things. Rather, such struggles are factored in from the start; they are the very essence of the matter itself. Negativity does not play second fiddle to the logic of capital, rather the logic of capital is recognised as only existing inasmuch as it is the movement of a contradictory set of struggles that take economic forms. 'Class struggle does not take place within the constituted forms of capitalist social relations: rather the constitution of those forms is itself class struggle' (Holloway 2001, 44-5).

It is clear from the outset then that an emphasis on negativity sits at the heart of Holloway's approach. As he says, '[t]he starting point of theoretical reflection is opposition, negativity, struggle' (2002a, 1). *Change the World without Taking Power* rather infamously begins with the 'scream', a burst of inchoate outrage, a refusal that picks up the Trontian 'No' and attempts to shatter the peaceful facade of workaday bourgeois consciousness—a reified mindset that accepts the state of things as they present themselves at first blush, fixed and frozen. Marxism for Holloway is first and foremost a theory of fetishism, or better fetishisation, which reveals the economic categories to be forms of antagonistic social relations, ongoing processes in which the struggle to de-fetishise is constantly at play.

Once fetishism is understood as fetishisation, then the genesis of the capitalist forms of social relations is not of purely historical interest. The value-form, money-form, capital-form, state-form, and so on, are not established once and for all at the origins of capitalism. Rather, they are constantly at issue, constantly questioned as forms of social relations, constantly being established and re-established (or not) through struggle (ibid., 89).

Critical theory thus requires a negative dialectics that, beginning with the 'scream' against that which is, attempts—by revealing the alienated subjectivity, and hence the antagonism inherent within economic and social categories—to crack open the static views of the world common to both bourgeois ideologies and their positivistic Marxist counterparts alike. The influence of Adorno's critique of identity is explicitly acknowledged by Holloway: 'dialectics as

the consistent sense of non-identity, of that which does not fit' (2009, 13). Negative dialectics acts as a conceptual solvent, opening up fetishised categories, revealing the social struggles that move within and against money, value, capital, and the state, dissolving the fixed identities of class, race, gender and sexuality. Holloway's critique of traditional Marxism remains very much focused on this aspect of 'things'. For it too tends to take the fetish forms of bourgeois society for granted, and attempts to provide a theory of these forms—merely describing and classifying on the basis of the seemingly solid appearance of things as they are—rather than seeks to provide a critique of these forms that recognises the socially explosive contradictions that move within and against them. For Holloway, Marxism should not be regarded as a theory of capital's domination of labour, which is generally presupposed when a theory of capitalism as a system is sought, but of its instability and its tendency towards crisis; for '[i]t is through understanding that "they" are *not* external to us, that capital is *not* external to labour, that we can understand the vulnerability of capitalist domination' (2002a, 177).

### **3.2 The crack**

While the scream of negativity is the beginning, Holloway recognises that in and of itself this is too inchoate, too abstract, to take us very far—it can lead to despair and destruction just as easily as it can towards hope and common cause. To that extent, Holloway's second major book seeks to develop the potential for negativity to grow in and against capitalist social forms through his notion of the crack: 'we start from the cracks, the fissures, the rents, the spaces of rebellious negation-and-creation' (2010, 20). While the domination of capital appears on the face of things to be solidly founded, complete and impregnable, Holloway points out that, contrary to this, its antagonistic nature means it is riven through with cracks.

The method of the crack is the method of crisis: we wish to understand the wall not from its solidity but from its cracks; we wish to understand capitalism not as domination, but: from the perspective of its crisis, its contradictions, its weaknesses, and we want to understand how we ourselves are those contradictions. This is crisis theory, critical theory (ibid., 9).

With this, Holloway shows that the crack through which Postone catches a glimpse of the possibility of a society in which life could be lived correctly is not a mere sign of age on the surface of the capitalist society itself, a product of wear and tear, rather the cracks are of our own making, rents in a fabric that is being stitched and unpicked by our own hands at one and the same time. That is, we make capital as a cracked reality, a reality that is constantly brushing up against itself. We thus make capital in a very real sense against our own selves and it and we inevitably bear the marks of that contradiction. Nevertheless, because it is us

who make capital, 'then we can also stop creating it and do something else instead' (ibid., 86).

This notion of making capitalism as a cracked reality shows that Holloway's notion of the crack retains the critical insight that capitalist social forms are antagonistic modes of existence of human practice. It continues 'to put our activity, what we do from day to day, in the centre of analysis' (ibid., 145). To that extent, as the historically specific form of activity shaping the world today, the abstract/concrete duality of capitalist labour, or as he frames it, 'the dual nature of doing', is given primary importance by Holloway (ibid., 87). For Holloway, '[i]t is abstract labour that constitutes the totality of social relations' (ibid., 95) that capitalism consists of. And yet, this abstract labour necessarily contains antagonism because it can only proceed through doing concrete or useful labour, which is a form of human practice that can, and necessarily does, resist its abstraction into capitalist forms. Thus, 'the relation between the two aspects of labour (or doing) is one of non-identity, of misfitting, of living antagonism: there is a constant living antagonism between abstract labour and concrete doing' (ibid., 98). Traditional Marxism has nullified this 'constant living antagonism between abstract labour and concrete doing' because it has identified precisely with abstract labour itself, thus taking labour in its capitalist form as its standpoint. The workers' movement has a unitary conception of labour under its abstract form and affirms this against its exploitation and misuse by capital. It does not therefore recognise the need for or the ongoing reality of a struggle against this form of labour itself. As such, its vision of socialism is a better managed economy that works in the interests of those who labour and will continue to labour.

While Postone's critique of traditional Marxism does insist quite strongly on the twofold nature of capitalist labour, he, according to Holloway, tends to recollapse the distinction back down into a unitary concept. To all intents and purposes abstract labour prevails over the concrete in Postone's reinterpretation, thus he flattens the duality of labour that he professes to think through, stifling the contradiction between the two:

There is no understanding in Postone's book of an ec-static relation between abstract and concrete labour, so that, once again, the two-fold nature of labour which he so rightly emphasises becomes reduced in practice to a one-fold nature, abstract labour. Consequently, the perspective of a form of activity beyond abstract labour is presented constantly as possibility, rather than as present struggle (ibid., 188).

### **3.3 'Doing' as the real not-capital**

The twofold nature of labour under capitalism, neglected by traditional theory and flattened back into a unitary form by recent form-analytical scholarship, such as to be found in

Postone and *Wertkritik*, is absolutely key to Holloway's critical theory. To make this even clearer, Holloway has introduced his own conception of 'doing' as an alternative term to labour. Labour is a compromised term. Not only is its dual nature hidden by the apparent naturalness of the form that labour takes in capitalism, it is also a term that is used 'to indicate a doing that is unpleasant or subject to external compulsion or determination' (ibid., 84). While Holloway's notion of doing is essentially analogous to what Marx terms useful or concrete labour, it allows him to emphasise the antagonistic and contradictory nature of the twofold form of capitalist labour. Holloway stresses that Marx's distinction was not meant to show that the abstract side completely and entirely dominates and determines the concrete useful side of labour—this closes off critical theory. Rather it was meant to show the contradictory nature of twofold labour as a living antagonism. To open up the labour process and the capitalist social forms that are its premise and result to the struggles that take place over how and what gets done, and to help us see that these struggles themselves demonstrate that it could be done differently.

The shift from the term labour, problematically affirmed by traditional Marxism, to that of doing allows Holloway to show with great clarity that we are not struggling primarily against capitalists, as a class of greedy usurpers, nor against capital as an external other, an outside and implacable force, but rather against a form of doing things in which we participate as the doers, creators of the world in its current form and shape even as it towers over and maims us. Thus the critical insight is that we are struggling against labour as a particular form of doing—against forms of working that are onerous and governed by abstract logics of time, money, growth, but that are nevertheless our own social power lording it over us. This 'distinction is important' for Holloway 'because in the one case we are talking of the struggle of doing *against* labour, and in the other case of the struggle *of* labour against capital' (ibid., 155). The latter struggle has been the one recognised and sanctioned by the theory and practice of the workers' movement, but it only runs within the groove of existing society—struggling within but not against its forms. There is then a deeper struggle than that between capital and labour who, as the constituted subjects of capitalist society, slug it out as character masks, personifications of the social relations, each attempting to maximise the value obtained for the commodities they hold; it is the struggle of doing against labour itself.

There are two crucial antagonisms here. Within capitalism, this world created by abstract labour, there is the central axis of exploitation, the antagonism between labour and capital. But the process that creates this world, the abstraction of doing into labour, is also an antagonistic process, a bloody, violent process. The existence of capitalism (a social system based on the exploitation of labour and with its own antagonistic dynamic) is based upon a pre-condition: the antagonistic conversion of doing into abstract labour (ibid., 149).

Thus we have a struggle of doing itself as it resists being turned into labour, to falling under the sway of abstraction and being determined in and through capitalist forms. On this basis, Holloway separates out two forms of class struggle, 1) against abstract labour, 'the struggle of doing *against* labour'; 2) 'the struggle of labour against capital' (ibid., 155). Capital is an unstable mix of capital-affirming and capital-negating activities—and, understood at its most contradictory, activities that are both at the same time; doings that are made to fit capital and yet push against it. It is this other doing resisting its own abstraction that is the substance of the cracks in the edifice of capital: 'cracks are the revolt of one form of doing against another: the revolt of doing against labour' (ibid., 83). Doing asserts itself in, against, and in 'flight from labour' (ibid. 180). Thus, '[d]oing is the crisis of labour' (ibid., 196), and as such the real crisis of capital. For Holloway then, rather than the real not-capital being labour it would appear that it is doing. We could say, to refine things further, that, for him, it is not labour that is the real not-capital, but rather that doing, mediated within and against labour, is the real not-capital. The next section will look at why this is not a satisfactory way of reconceptualising labour as not-capital.

### **3.4 Doing ontology?**

While I am in general agreement with the motive behind these moves—that is to make clear the importance of the twofold nature of labour in distinction to traditional Marxism, and beyond that to insist on the capitalist form of labour as a living antagonism rather than flattening it into a totalising domination of the abstract over the concrete as in Postone and *Wertkritik*—I think that Holloway's conception of doing in and against labour is problematic in certain ways. There is the constant danger of a certain slippage, of a return back to merely saying old things with new words. Doing has a tendency to break itself free from the negativity of the scream and the crack and take on positive attributes. To the extent that it does, an ontology of labour is replaced with an even more abstract ontology of doing, as something innately good and proper, existing prior to and independently of its insertion into capitalist dynamics. With this, and despite himself, there is a repositivisation of Holloway's negative theory, one that returns to the labour ontology of traditional Marxism in newer language—yes freer, more antagonistic, more aware of the difficulties (of which the language itself is an attempt to do something about), but burdened, or at least tainted, with broadly the same ontological standpoint.

It must first of all be recognised that a certain ambiguity is already seen in the notion of the crack itself. As Holloway says, '[i]t is important not to romanticise the cracks, or give them a positive force that they do not possess' (ibid., 20). It is after all capital that is cracked. Nevertheless, this caveat, and the many others that appear throughout his work, point towards a difficulty that Holloway himself is clearly wrestling with. Having to be warned not to

take things in a positive direction numerous times is a sure sign that something is trying to push in that direction anyway. On the one hand, the cracks are revolts, struggles, screams, crises, the inevitable rents in capital because we are ourselves capital and not-capital, its movement as crisis; on the other hand, they appear as spaces of freedom, islands of *not* capital within capital, interstitial sanctuaries whose growth and linking up might lead us to a way out. The status wavers. There is a tendency here already then for the concept of the crack to go from the negative to the positive and to set itself up (to use another Hollowayan distinction) as an answer rather than as a question. But it is only once the cracks are infused with 'doing' that their positivity and autonomy really seems to come to the fore. Here, we see a repositivising of the negative theory inasmuch as doing, abstract doing, in and of itself, is affirmed over and again. The social flow of doing is counterposed to, and affirmed against, both labour and capital. Within this, there would appear to be at times a positivity to this doing that it has autonomously of capital. Thus the argument for labour as the real not-capital of Tronti and Negri is replicated in Holloway but once removed. Doing is not-capital through being not-labour. The autonomy of doing is there but mediated through labour itself. Doing retains a kind of purity, as a primary category, giving us the ontology of doing against capital as alien form.

What needs to be done is to make sure this autonomy is not given a status as actually present, as a force in and of itself, a new positive category. Holloway wavers on this. Sometimes he carefully makes sure we are still in negative mode; this doing is pure possibility arising because capital is class struggle, a struggle against labour as the form of doing. That is, doing remains a negative category when it is recognised as only existing in the mode of being denied, as struggle against capitalist social forms that remains entirely within them. Human dignity, freedom, free activity exist only in a struggle in which they are not actual, not present in their own true fullness. They exist only negatively in a struggle against conditions that hold them in check while continuing to create them as real possibilities. At other times, Holloway's focus on doing slips its moorings in this negativity, makes a bid for freedom and sets itself up on its own. It becomes a problem when it is figured like this, as doing-in-itself with positive force. It might only live a tenuous existence in the cracks, but it lives just the same. These two tendencies, the negative and the positive that it tends to turn into, can be seen in the constant struggle within the text to rein the latter back in. It is as if the concepts and the words themselves are acting out the process of struggle Holloway is trying to present us with.

The practical implications of this revolve around how doing under present conditions is essentially and primarily a form of activity that is alienated. The current type of doing is concrete labour shaped by the abstract imperatives of capitalist accumulation. But at times, Holloway, through the slippage into an ontology of doing, steers close to what Murray has

termed a 'use-value Romanticism' (2016). That is, he presents the concrete, use-value side of capitalist production over and against the abstract side as if they were not held together; as if the useful, concrete side of things is one half of a reality that could be retained and emancipated from the other abstract side. As Marcel Stoetzler says, in a direct criticism of Holloway on this point, '[t]he notion that use-value could or should be emancipated is a red herring, as use-value is the *embodiment* of value, that is, the opposite and complement, but not the negation of exchange-value' (2005, 206).

An additional point that again has been well made by Stoetzler (*ibid.*), is that capital already recognises doing. It is in reality very keen on doing. It is constantly on the search for new things that can be done to turn a profit. Moreover, it does not much like people sitting around with nothing to do. Capital certainly requires labour, but it also needs a pool of unemployed, available labour-power, a reserve army existing in a state of readiness. It is better to keep such people busy—through training, workfare, charity work, volunteering, caring roles—than idle. As such, there are all sorts of ways in which capital would be quite happy to sever its links with labour and replace them with an even more abstract form of activity which Holloway's concept of doing captures rather too well. To this extent, we must be careful when we critique capital that we are not just pushing on open doors and enjoying the feeling of strength and freedom it gives without recognising that this is perhaps just another door deeper into the heart of the house rather than the way out.

A further problem with Holloway's conception of doing is that it seems to hold onto, however tenuously, some elements of the productivism found within traditional Marxism. It remains, that is, tied too tightly to the notion of doing something productive, something creative, something useful; doing conceived as 'unfettered activity ... freedom as frantic bustle' (Adorno 2005, 156). For Holloway, at times, this notion of doing as a creative and useful force appears to underlie its abstraction into capitalist labour. With this, he 'describes the "social flow of doing" as if it were an original condition into which capitalist production intervenes, even though the "community" or "collective" Holloway actually describes is the "flow" of the capitalist process itself' (Stoetzler 2005, 200). In that sense, we have something, 'the social flow of doing', that is in itself already recognised as being the good side, the productive community, which is then perverted by the bad side, its capitalist form. Holloway's critical theory at times therefore seems to be setting itself the task of unveiling the goodness of doing behind the bad capitalist forms that it is currently trapped within. As such, 'doing' comes far too close to traditional Marxism's 'labour' here: beneath the fetish forms is the flow of social doing; critical theory uncovers this so that the subjects can recognise themselves in the alienated world and set it back on its feet, aright. In other words, underneath the capitalist nastiness is the good world, stifled, held back, screaming to be let out and get busy doing. This is not the case. The world as it is, shaped by what we do,

capitalist labour, is wrong. There is not the good reality to be uncovered and set free; the self-emancipation of doing by the doers. Rather there is an ongoing struggle against this world which creates the possibility of something else entirely.

As Holloway correctly recognises himself at many points, dignity emerges in this struggle against the false state of things (1997b). The problem is however that this emphasis on the negative too often gives way to positive notions in which the traditional Marxist ontology of labour, now refashioned as doing, returns. Holloway, like Marx himself, remains fundamentally marked by the traditions from out of which he is making his critical transition. Doing as not-capital thus retains something of the autonomous force that labour as not-capital has in Tronti and Negri. This vestigial positivity results once again in the positing of a not-capital moment that is somehow prior to the capital relation itself, a truth that fights against its capture by an alien force and will be the basis of a post-capitalist society. However, and as Pitts says, '[i]t is... insufficient to simply pose against value a "simple and unmediated form" of "human doing" ... resistant to the shape such objectifications assume in the value form' (2021, 117). To that extent, the next chapter looks at how the question of labour as not-capital can be posed once we have cast aside the last ballast linked to a labour ontology that Holloway has held onto with his conception of doing as the real not-capital.

#### **4 Conclusion**

Focused on the third objective set out in the introduction, this chapter turned to look at how certain value-form theorists explicitly critical of traditional Marxism's affirmation of labour have sought to conceptualise the non-identical in relation to capital. It began with an appreciation of Postone's critique of traditional Marxism as a standpoint tied to labour; a standpoint which therefore affirms what is central to capitalist society. For Postone (and *Wertkritik*) labour within capital takes a centrally mediating role that is historically specific to the society founded upon it. As dual purposed, with both concrete and abstract sides, capitalist labour gives rise to specific forms of economic objectivity that dominate human affairs while appearing to be both natural and necessary at once. Thus, much social critique—by attributing the negative effects generated by these forms of abstract social domination to be the work of specific actors (classes, powerful individuals, states, racialised groups) rather than an impersonal logic beyond the control of any of those caught up within it—misdirects itself.

These are crucial insights. Nevertheless, in the hands of Postone and *Wertkritik* we can see that holding to a negative conception of the dual nature of capitalist labour is, while essential, not enough. By playing production off against circulation, as the sole site in which value is

created, both Postone and *Wertkritik* retain key elements of traditional Marxism within their reinterpretations. By tying abstract labour firmly to production itself, some form of Ricardian substantialism returns, whether ambiguously (Postone) or explicitly (*Wertkritik*). It is this essentially pre-monetary value theory that is the basis of their theorisation of capital's non-identical moment as a growing anachronism of value. With this, the conception of the non-identical they posit as capital's central contradiction is—as in the *Grundrisse* 'Fragment on Machines'—theorised as an objective flaw tied (against their other insights) to a conception of labour as directly productive of value. There is thus no subjective moment to the non-identity within capital. Its contradictions are strictly mechanical. As such, the disarticulation between production and circulation that is found in Postone and *Wertkritik* is of a piece with their traditional sidelining of class struggle. This renders the critique of economic objectivity presented by Postone and *Wertkritik* unable to even imagine the possibility of there being any real struggles that could shatter capital's forms of social domination.

As we saw, Holloway's open Marxist critique carries these insights against both Postone and *Wertkritik*. Holloway's approach does not make the logic of capital its focus, as if capital was a self-constituted reality separate from those whose activity makes it. Rather, focused on the contradictory human practice that is constitutive of economic forms, Holloway recognises that the capital relation is itself the form of a class struggle that is already underway. This struggle subsists precisely in, through and against the value-forms. Holloway's critique remains premised on a negative conception of the dual form of capitalist labour. Yet we have seen that he too tends to positivise. Splitting the dual form into (abstract) labour and (concrete) doing, Holloway tends to affirm the latter as a form of activity that, taken as inherently good in itself, exists prior to and antagonistically to its capitalist integument. Thus the contradiction within the unity of differentiated capitalist labour is externalised by Holloway. Rather than being form and content of the same alienated activity, and thus both negative, the two sides pull apart. As such, doing is affirmed at points by Holloway just as readily as labour itself is in traditional interpretations. This means that within Holloway's work aspects of a negative dialectical critique of labour sit together alongside more traditional, positive treatments of the same. Both readings are there, seemingly without full awareness of the difference. In order for the critique of political economy to develop adequately as a critique of labour this contradiction needs, as has been done here, to be made explicit; following this, it is the negative critical side of Holloway's work that must be brought to the fore. The next chapter builds on these insights. It does so by addressing certain attempts to develop Marx's critique of political economy as a critical social theory that draws on and blends together elements from Postone, the NML and open Marxism—the combination helping to address some of the blind spots they present individually.

## Chapter 6. 'The Critique of Political Economy as Critical Social Theory'

While chapters 3 and 4 of this study addressed the question of what Marx's *Grundrisse* references to labour as not-capital/value may mean for thinkers that hold a standpoint that in some sense or another affirms labour and/or the proletariat as the latter-day labour-subject, this chapter (building on the insights gained in the previous) will consider the reverse. That is, it examines what Marx's references to labour as not-capital/value could mean for a critical social theory that refuses to ontologise labour and instead treats it negatively as the specific form of human activity that produces the conditions of its own social domination. Taking the strengths and limitations of the theories engaged with in the previous chapter, this chapter looks at Marx's notion of labour as not-capital/value from within a form-analytical approach that 'develops the critique of political economy as a critical social theory of economic objectivity' (Bonefeld 2014, 10), but that does not sideline questions of class and class struggle. In effect, a critical social theory that recognises that, 'the study of the value-form does not exclude labour power, class, surplus-value and separation, but presupposes them' (Pitts 2015, 539).

As a consciously open project, currently gaining momentum, the critique of political economy as a critical social theory is relatively new stream of thought that, broad in scope, draws inspiration from a number of varied sources, many of which have already been looked at within this study: Frankfurt School critical theory, form-analysis, dialectics, monetary value theory, the critique of labour. Thus Arthur, Holloway, Postone, the *Neue Marx-Lektüre*, and the traditions that they draw upon are all contributory elements. With each of these authors stressing different aspects of Marx's work, the various weak spots that have been highlighted by this study within their reinterpretations of his critical project—remaining elements of traditional thinking—can, to a certain extent, be addressed through taking them in concert. For instance, and as O'Kane draws our attention to, 'Postone's historically-specific critique of labor and Reichelt's monetary theory of value ultimately complement each other, filling in their respective blind spots' (2020, 281). It is suggested here that a third factor to be thrown into the mix, one which fills a blind spot shared by Postone and the NML—the separation between struggle and structure—is Holloway's open Marxist recognition that 'capital *is* class struggle'. The work of Clarke (1991a) is of particular importance in this light for its recognition that class struggle, founded on dispossession and the repeatedly reproduced separation of a whole class of people from their means of survival, precedes the differentiation of capital into the spheres of production and circulation, and into seemingly independent economic and political moments. As such, production, circulation, and the state are all social forms of the relation between capital and labour, different aspects of a unified totality premised on the valorisation of value.

A further point of reference for the critique of political economy as a critique of economic objectivity is the critical social theory of Adorno (Bonfeld 2016; Prusik 2020). The stereotypical picture painted of Adorno is of a thinker who was never very interested in economic questions and who, besides that, steadily retreated from his early interest in Marxism towards a critique of culture as ideology (O'Kane 2018c). It has become increasingly apparent that this standard model of Adorno is inadequate. As Christian Lotz says, '[m]ost Anglo-American scholarship still conceives of Adorno as a philosopher of culture and aesthetics, though he remained committed to a Marxian framework throughout his work' (2014, xxi n.1). Through this standard portrayal, the secondary literature on Adorno's philosophy and his negative dialectics have tended to divorce them from their relation to Marx's critique of political economy. Rather than accept this picture, Bonfeld's work seeks to 'present Adorno's negative dialectics as a critique of society in the form of the economic object' (2016, 60). A negative dialectics held apart from the false society of which it is a scathing judgement is a nonsense. This is because 'Adorno's dialectical theory—like Marx's—sets out to comprehend the social subject in the form of the object, which is the mode of existence of the subject' (ibid., 65).

While the constant fulminations against the barrenness of a society under the spell of the universal 'exchange relation' found in well-known works such as *Minima Moralia* (2005) should have been clue enough, the ongoing publication in English of Adorno's lecture series shows quite clearly to what extent the picture of him as having withdrawn from any commitment to Marx's critique of political economy is misplaced. To highlight just one of them, the *Philosophical Elements of a Theory of Society* (2019) expounds the importance of Marx's thought for a theory of society that takes the apparent autonomy of economic objectivity seriously. For Adorno, that Marx shows society takes shape through the lawlike movement of seemingly autonomous economic things is a negative judgement on this reality; 'consequently all categories [Marx] uses for society are critical categories' (ibid., 47). The lectures return again and again to questions of class and class struggle, value, surplus value, exchange, and economic rationality; moreover, they underscore the reified nature of the compartmentalised thinking—positivist sociology and economics—that seeks to understand these things as matters of fact, as if they could be understood on their own terms and independently of the subjectivity that has vanished within them. Alternatively, Adorno's negative dialectics show a commitment to a dialectical social theory inspired by Marx's critique of political economy; a commitment deemed necessary in order to capture the reality of capitalism as an antagonistic society.

The chapter proceeds in the following manner. Part 1 begins with a critique of the limitations of the NML. It does so by insisting upon the fundamental importance of class struggle to the critique of economic objectivity. This critique moves us beyond the NML's conceptualisation

of abstract labour as a logical derivative of the value-form itself, and of social validity as a category pertaining to exchange alone. Rather, under the force of the universal compulsion to make time pay, abstract labour is recognised as a category that ‘assumes a practical existence in the very content of the production process itself, with all the ... indifference to human needs .. that this implies’ (Pitts 2021, 109). It also insists, along with Clarke, that the founding moment of capitalist social relations is ‘the separation of the mass of the population from the means of production and subsistence’ (1991a, 118). This foundation in separation, enacted through the violent dispossession of primary accumulation, is then taken up and reproduced within capital accumulation proper as both result and premise. Having gained a fuller picture of the conceptuality of the abstractions of the value relations across exchange and production, and as such of the movement of capital as the form in which the struggles of a society which is antagonistic through and through play out, we will then be in a position to reconsider, in part 2 of the chapter, what labour as not-capital really means—for us and for this society which we make over and against ourselves.

## **1 Critique of the *Neue Marx-Lektüre*<sup>25</sup>**

As we have seen already in the chapter on Arthur, and in the critique of Postone and *Wertkritik* in the last chapter, the NML has been of fundamental importance in establishing the monetary nature of Marx’s value theory. Pre-monetary theories of value cannot account for what is abstract about abstract labour—its purely social nature—and fall back on substantialist accounts that see value created alongside of, and embodied somehow within, the individual commodities themselves. Contrary to this, for the new reading, value, as a necessarily monetary phenomenon, is a category that is fully actualised only within exchange (Backhaus 1980). As such, it expounds ‘an anti-substantialist approach to the theory of value that stresses the importance of abstraction and social validation’ (Pitts 2018, 26). This contrasts sharply with the traditional Marxist conception of value, which conceives of value as a pre-monetary phenomenon that exists prior to exchange. This gives over to the notion of abstract labour a substantiality that it cannot possess. We have seen that such a position was defended by Harvey, and even, to an extent, Postone.

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<sup>25</sup> While it is recognised that a wider conception of the NML could take in authors such as Hans Jürgen Krahl, and Alfred Schmidt, as well as later thinkers such as Arthur, Heinrich, and Postone, in this section here it is taken to refer to the work of Backhaus and Reichelt in particular. The major works of Backhaus (2011) and Reichelt (1970, 2008) remain to be translated into English. Their ideas are directly available to an English-speaking audience, however, through journal articles and in several chapter contributions to books: Backhaus (1980, 1992), Reichelt (1995, 2005, 2007); and indirectly through some critical introductions to their work, including Baasch (2020), Bellofiore and Riva (2015), and Elbe (2013, 2019). Heinrich (2005, 2009), and Hoff (2017) provide useful commentary that puts the NML into the context of contemporary debates then and now. The critique of the NML provided in this section draws upon the interpretations found in Bonefeld (2014), and Pitts (2018, 2020).

Alternatively, the monetary theory of value the NML expounds, makes it clear that abstract labour is neither a type of labour itself—impoverished, mechanical and therefore immediately comparable (Harvey)—nor a physicalist residue of activity in general, which comes down, in the end, to the calorific burning of sugars (Kurz). Rather, it is labour, which through the successful sale of the product it was involved with in creating, has been shown to have been socially necessary. Again, value as social validity, and money as the objective form of this social conceptuality, is key (Reichelt 2005). Exchange for money establishes value as actual—outside of their sale the products of capitalist labour sit on the shelf as value in *potentia* only. Capitalistically produced goods may have an expected sale price, and thus fall under the value-form, but this remains an ideal only until the final sale. As Clarke says, and in opposition to real needs, '[i]f these things cannot be sold, they have no value, and may simply be destroyed or disposed of' (1994, 82).

While the NML correctly establishes the monetary nature of Marx's value theory, allowing a reading that focuses on abstraction as a purely social form, and so strikes against traditional Marxism's positive, neo-Ricardian ontology of labour, Bonefeld nevertheless contends that 'its own critical focus was blinkered' (2014, 41). The class antagonism, *prius* for Marx's critique of political economy, and for Adorno's critical social theory alike, falls out of its remit, or rather remains only as a logical derivative of the movement of the value-forms themselves. This undercuts the critical insights gained. The form-genetic critique that reveals how value, money and capital are reified social relations—an autonomised economic objectivity that the historically specific form of capitalist labour appears as—misses something vital when the antagonistic nature of the social relations that takes these forms only makes its appearance at the level of the personified economic relations; that is, between the already constituted character masks of capital and labour, and so within but not against these forms. In other words, '[b]y treating capitalism as a conceptually logical system, the new reading remains spellbound to the logic of things' (ibid., 95). With its concentration focused on the development of the categories of capital as purely logical forms imposed upon reality, the critique of political economy presented by the NML loses sight of the antagonistic nature of the social relations that take these forms and of the violence contained within them.

The NML establishes the value-form as the social form of an exchange equivalence of privately produced things. It accounts for the social form, value as money, that is necessary for the exchange of commodities, which as particular use-values have no immediate commensurability between themselves. However, the real purpose of capitalist production is not exchange of commodities itself, nor the self-mediation of labour (Postone), but the valorisation of value, profit. However, as Bonefeld rightly says, 'there is no profit in equivalence exchange. The circumstance that the capitalist exchange relations comprise an

exchange between unequal values in the form of value equivalence requires explanation. The exchange relations cannot be fully established without a critical theory of abstract labour, class and class antagonism' (2014, 42). The weak points of the NML are clearly revealed here—it treats abstract labour, class and class antagonism non-critically, failing to account for the specificity and necessity of these categories within capitalist production for profit. Nor, given the logical priority ceded to exchange as the defining moment within which the capital relation turns could they. Doing so focuses on value rather than surplus value, eliding the fundamental antagonism between capital and labour that underpins both production and exchange as differentiated aspects of a unified process.

As the critique of political economy as a critical social theory argues, class struggle necessarily belongs to the concept of capital inasmuch as it is dedicated to surplus value. Class struggle cannot be adequately conceived as a secondary phenomenon whereby an already created value amount is squabbled over by the character masks of value subjectivity. 'In distinction to the new reading', then, 'social antagonism is the logical and historical premise of the law of value' (Bonfeld 2014, 11). The mediation of private labour through the exchange of non-identical goods fails to specify the class relation of capital adequately. It is the separation of workers from the means of production and subsistence and their reconnection only through the sale of themselves as an economic resource, as a labouring thing, that is the founding and recreated presupposition of capital as value-valorisation, money begetting more money. This separation is the premise upon which the sale and purchase of labour-power can proceed and therefore the basis upon which living labour can be absorbed into dead labour as a means of maintaining and increasing it (Marx 1976, 1017). It is the discrepancy between what is paid for this capacity to work and what can be done within the time that it has been bought for that provides the non-identity in the identity of exchange equivalence and thus allows for the generation of surplus value. Time is therefore of the essence. This means that abstract labour, although not fully actualised until socially validated as successful sale for money, has a practical force as the anticipatory result and purpose shaping production in its entirety (Bellofiore 2009).

Section 1.1 immediately following looks more closely at abstract labour as a real abstraction that has effect in and through production for exchange in a class divided society. Following that, section 1.2 turns to examine class as class struggle, as the antagonistic reproduction of the social relation between labour and capital, which is founded and proceeds through dispossession. Having done this, we will be in a position to return, in part 2 below, to the notion of labour as not-capital, so as to see what merits it may or may not have for the critique of political economy as a critical social theory.

## 1.1 Abstract labour

As Pitts suggests, conceiving of 'value as a mode of existence of class struggle' helps to address the shortfalls that become apparent in the conceptualisation of abstract labour that is given within the 'logical derivation' (2021, 108-9) of the NML. For while the NML correctly emphasises that value is a category that confers social validity in exchange, it tends to move from this to a rendering of abstract labour as a purely logical category cast backwards from this moment, as if it were merely a shadow that falls across those portions of concrete labour that were reckoned as necessary by the act of sale. From this perspective abstract labour only ever has a retroactive, *post festum* quality to it. With this, the practical abstraction of capitalist social relations is conceived exclusively as an exchange phenomenon. It misses entirely how this practical abstraction must be enacted and enforced in and through concrete labour processes themselves, and it does so because it abstracts from the overall purpose of capitalist production, which is to make a profit, to raise money over and above an initial sum. Money not only ends the process but begins it too.

Through its positing as money at the beginning, abstract labour is thus not a residue of the production process expressed in exchange, but rather a totality within which everything proceeds from start to finish (Pitts 2021, 109).

So while, with the final sale of the product, money validates private labours as having proved their worth at one end of production, at the other end, as commodities enter the process, this too is judged through monetary means. As such, money must anticipate that the labour-power it buys and then sets to work will prove its social necessity through the final sale of its product. There is thus the solid practical necessity for the concrete labour that is to be expended in production to be guided by that purpose, that is to be governed by the constraints of socially necessary labour time, and as such dictated by a time made abstract in which none is to be wasted. To that extent, there is a 'pre-validation' (Reuten & Williams 1989, 84) that goes on—a judgement that a profitable investment is being made—and the process must run to this aim. This is backed by, and takes place through, the investment of credit money by the banking sector, with an expectation of profit at, or preferably above, the going rate (*ibid.*). As Bellofiore says, '[t]his amounts to a *monetary ante-validation of production, and then also of the expenditure of labour*' (2009, 188). This gives abstract labour more depth, a greater practical efficacy than the logical veneer cast back over production given to it by the NML. Again Bellofiore: 'abstract labour is not a mental generalization but a real abstraction. It goes on daily in the "final" commodity market, but also on the labour market and immediate production' (*ibid.*, 183).

Capital, as the overall guiding spirit of production for exchange, is the purpose that animates the whole. With this, the entire process necessarily runs through a logic of practical

abstraction. Monetary gain, through a final sale that confers social validation, may be an abstraction that consummates the process, but the entire movement, from start to finish, has to be geared strictly to the dictates set down by this guiding light. To that extent, value-valorisation, as the be-all and end-all of capitalist production for exchange, shapes the whole process as time-compelled, a cutthroat and universal competition to extract as much labour as possible in the shortest possible time. 'For the private appropriators of social labour, abstract labour manifests itself as an irresistible force of economic compulsion. Failure to live up to its requirements is exacting to point of ruin' (Bonefeld 2018b, 208-9).

As capitalist production is ultimately geared to valorisation, it is necessarily shaped, through and through, by value constraints that take effect as concrete acts determined by the force of real, practical abstractions. Value as social form operates across the entire social field. In particular, in and through the force of competition—which, as the relation that subsists between each individually functioning fragment of the total capital, 'expresses the inner nature of that capital as a social phenomenon in the form of an external constraint' (Clarke 1978, 53)—the labour process has to be refined continually in order to make its use of labour-power as efficient as possible. Labour becomes the vanishing moment. Surplus value measures success at this streamlining. The practical reality of the abstraction of labour into value that we see in exchange and final sale must be enforced by a time discipline within production itself. 'Expenditure of socially valid labour does not occur in its own good time. It occurs within time, that is, the time of value as expenditure of socially necessary labour time' (Bonefeld 2016, 68).

Each fragment of competing capital is a value sum that wants, expects and requires its own expansion. This determines the whole process as governed by time's abstract dictates. 'If the *labour-time* of the worker is to create value in proportion to its duration, it must be *socially necessary labour-time*' and beyond that 'every intensification of work above the average rate creates surplus-value for him' (Marx 1976, 987). The only labour that can ever actually be performed is composed of innumerable concrete, specific tasks, but these tasks are always run against the clock. The compulsion to make the time of labour count becomes the overriding purpose, a practical necessity shaping production (and circulation)—borne as deskilling, onerous management, simplified tasks, continuous workflows, speed-ups—that is time constraints, which make work a pain for the worker that has to bear them. Abstract labour is not identical with this type of labour. Rather, this is how labour is shaped when it becomes determined by universally felt, abstract time compulsions: 'Only concrete labour can be practically manipulated and reshaped. But the demands, expectations, means and frameworks through which this takes place are abstract' (Pitts 2018, 47).

Capital, as money begetting money, thus requires a practical reshaping of production compelled by time. Socially necessary labour time is enforced, disciplined, an ongoing, unavoidable struggle to make time count over labour. Dictated to by the very conceptuality at sway in the society of which they are a part, the capitalist must (and all manner of other subsequent and subordinate overseers, managers, team-leaders, work-planners) step into the process and act as the direct subjective principle of capital itself. 'At this point', as Marx says, 'the capitalist's ability to *supervise* and enforce *discipline* is vital' (1976, 986). Capitalist production, as the unity of the labour process and the valorisation process, is in this sense clearly an ongoing and constant process of class struggle. 'Staying abreast of the competitors entails therefore a history of class struggle over the mastery of the labour process' (Bonefeld, 2018b 218). As value requirements shape the labour process it necessarily becomes a battle between those who, 'as functionaries of the capital relation' (Adorno 2019, 71) don the character masks of this process and enforce its discipline, and those who baulk against it and suffer time's abstract lash, whipped on by a furious master, money, who rules everywhere and at all moments. Time as money, the tempo of its beat ever-quickening, becomes the furious dance that the whole of society ceaselessly whirls to— with no higher aim than yet more of the same.

All parties, then, thirst after money, as the only means to stay afloat, indeed 'it governs the mentality of bourgeois society' (Bonefeld 2020b, 164). Money reconnects, temporarily however, only what has been forcibly pulled, and then held, apart. Money thus covers over a separation that is prior to this struggle for reconnection. As Clarke says, the 'reproduction of capitalist social relations rests on the forcible exclusion of the working class from the means of production and subsistence' (1991b, 187). An exclusion which we will turn to examine now.

## **1.2 Primitive accumulation; or '... the recipe is separation'<sup>26</sup>**

The formalism present in the NML, a formalism that separates out class antagonism—the inequality that lies hidden in equal exchange—from the reconstruction of the value-form as a logic of exchangeability, can itself be seen as the necessary consequence of the attempt to reconstruct the economic objectivity of capital as a purely logical exposition sundered from the historical grounds of the relation it is founded upon. As Pitts says, the NML has the 'tendency to present value as a purely abstract unfolding uprooted from its violent roots in the primitive accumulation that lies at the source of class society. It derives logically what ... should really be derived historically' (2018, 105). This overlooking of the 'violent roots' of capitalist society, and what that violence means for its conceptuality, is not confined to the NML alone. As it stands, the true import of Marx's concept of primitive accumulation has all

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<sup>26</sup> 'Man is the pie that bakes and eats himself, and the recipe is separation.' From Alasdair Gray's novel *Lanark* (1981, 101).

too rarely been recognised. As Bonefeld says, '[w]ithin the Marxist tradition, primitive accumulation is usually seen as a phase that belongs to the pre-history of capitalism' (2008, 52). But such an account leaves primitive accumulation in the past, a done and dusted event, and separates it from what capital is in the here and now. This allows the daily violence of exclusion and dispossession from the necessities of life that most of the world's people endure from birth to death, and which capital accumulation both rests upon and recreates on an extended scale, to go unnoticed even by many of its staunchest critics. And yet, as Marx says, this same violence remains (albeit now hidden in plain sight) active in our own times as the 'silent compulsion of economic relations' (1976, 899).

Marx's account of primitive accumulation is more than a simple just-so story, an account of a historical past as finished fact that somehow explains the present as its unfolded essence. Rather, 'primitive accumulation is the historical presupposition and basis of capital ... its systematic content is the constitutive premise of the capitalist social relations' (Bonefeld 2014, 86). According to Lotz, the treatment of the past as historical past, a finished and done with set of never to be repeated events, and of primitive accumulation in this manner, as the mere birth of capitalist society, separates out the present from the past in an undialectical and positivist way: 'it will appear as a *separated* event, which then determines the essence of that of which it is the origin *forever* and, accordingly, has itself no history' (2014, 96). Alternatively, 'If we conceive the origin of capitalism as the genesis of capital rather than a separated origin that fell from heaven, then we learn to understand that the past is something that is *within and part of the present and within and part of capital*' (ibid., 97). Conceptualised thus, the essential act of primitive accumulation, the formation of capital as accumulated wealth upon one side, and a class of objectless workers alongside of and in opposition to it upon the other, an act which proceeds through the dispossession and separation of people from their means of subsistence through force and violence, is not left behind as capitalist society matures and 'civilises'. Rather, 'in its civilized form, it appears as the freedom of economic compulsion' (Bonefeld 2014, 82). Force, as separation, remains capital's very basis even if it is hidden within the fetishised movement of objective economic categories—'in capitalist society ... violence is sublated in the value-form' (Pitts 2018, 185).

Recent attempts to reassert the importance of dispossession as a contemporary feature of capitalism have stressed its continual recurrence as a means of extracting and accumulating value. Harvey has been central to this. He tells us that '[p]rimitive accumulation in [the] classic sense still remains with us' (2020, ch.11). Nevertheless, his main contention is that alongside this classic form, in which people are expelled from the land and thus proletarianised, 'an alternative form parallel to primitive accumulation' (ibid.) has arisen. Harvey's theory of 'accumulation by dispossession' (2003, 144) says that capital accumulation cannot rest solely on expanded reproduction because it limits its own markets

through its restriction on the wage and besides that overproduces for them too. Capital therefore has no option but to look for alternative accumulation strategies, such that 'already accumulated wealth is being appropriated or stolen away by certain sectors of capital without any regard for investing in production' (2020, ch.12). This connects once again with Harvey's critique of finance as a separate and parasitic enterprise: 'above all we have to look at the speculative raiding carried out by hedge funds and other major institutions of finance capital as the cutting edge of accumulation by dispossession in recent times' (2003, 147).

What Harvey's theory misses is that the original separation and dispossession contained within the genesis of capital is maintained in and through accumulation proper—hidden within the very civility of equal exchange is an unequal exchange based on an exploitation that enriches one side and yet reproduces separation and dispossession as the lot of the other. The force of dispossession therefore does not primarily exist within contemporary capitalism alongside accumulation as a separate, super-exploitative set of legal and extralegal practices that boost otherwise lagging profits. Rather the original dispossession that occurred within primary accumulation is taken up and reproduced in and through new forms, thus preserved and negated at once in the everyday practice of capitalist accumulation. It becomes the very substance of the capital relation itself.

In other words, the notion that the essence of primitive accumulation is *aufgehoben* in accumulation proper means that the essential character of primitive accumulation, this divorce of the direct producers from the means of subsistence, is raised to a new level, eliminating the history of primitive accumulation as a specific epoch (Bonefeld 2014, 87).

Primitive accumulation then, as historical presupposition, becomes the recreated premise of capital, an ongoing act of separation and dispossession that constitutes the very essence of the capital relation as one between wage-labourers dispossessed of all property and the means of life held as private property.

The capital relation presupposes a complete separation between the workers and the ownership of the conditions for the realization of their labour. As soon as capitalist production stands on its own feet, it not only maintains this separation, but reproduces it on a constantly extending scale. The process, therefore, which creates the capital-relation can be nothing other than the process which divorces the worker from the ownership of the conditions of his own labour (Marx 1976, 874).

This 'historical process of divorcing the producer from the means of production' is something far from a peaceable process; it is, as Marx says, 'written in the annals of mankind in letters of blood and fire' (ibid., 875). Violence, then, as a means to separate and thus to create a class of people in a state of double freedom, tied to the sale of labour-power as their only viable means to reconnect with the means of life, precedes the value-form, and is then maintained in and through the reproduction of this separation as the product of capital itself. 'The value-form', as Pitts says, 'cannot be considered in abstraction from the continued unfolding of a historical process. The separation of one class from means of subsistence, through enclosure, dispossession and coercion' (2015, 539). Thus the original violence of separation that creates the capital relation as a relation of class antagonism becomes in and through the process of accumulation itself the hidden, yet ever-present premise. Dispossessed workers are compelled in and through the forms of economic objectivity to sell their lifetime and through this to maintain this relation to capital as an autonomised power over and against themselves.

The capitalist process of production, therefore, seen as a total, connected process, i.e. a process of reproduction, produces not only commodities, not only surplus-value, but it also produces and reproduces the capital-relation itself; on the one hand the capitalist, on the other the wage-labourer (Marx 1976, 724).

The accumulation of capital reproduces the worker as objectless, maintaining them in the state of propertylessness that compels them to sell and resell their labour-power as the only legal way to reconnect with what they need to survive. It may not itself be created in a factory, but the commodity labour-power is therefore, nevertheless, the continually reproduced result of capitalist accumulation. Thus, *pace* Arthur, labour-power is a commodity created capitalistically and truly so: it is both the premise and result of its overall process; and not therefore an external factor that is drawn in from an independent and so potentially autonomous realm. Thus, neither labour, as the class of people compelled to work, nor labour-power, as the commodity they sell, can be considered as *not* capital in a positive sense. Consequently, labour should not be reckoned, as it traditionally has been, to be the element of capitalist production that could stand alone and work for its own self as the self-constituting principle of a truly free society.

## **2 Not-Capital Reconsidered**

It is the ongoing exclusion of a whole class of people from the necessities of life that establishes the grounds upon which capital can become the alienated purpose—'using money to make more money' (Marx 1976, 1020)—that governs the lives of the people who sustain it over and against themselves. The NML exchanges this essential insight into the

class-antagonistic basis of capitalist society for a logical-formal derivation of these same relations as dialectical movement of the capital-subject. But as Clarke says,

The totality is not simply a conceptual totality, an Hegelian idea imposed on reality, it is real and it has a concrete existence. Its reality is that of the class relation between labour and capital, and its existence is the everyday experience of millions of dispossessed workers (1979, 9).

As we have seen, once labour has been separated from the means of production and subsistence, capital becomes the overall purpose, the social form that shapes the social relations of production for exchange; a crisis-ridden process that both expands abstract wealth as money and reproduces exclusion at the same time. It is upon these now established foundations of class antagonism that it is appropriate to return here to the question of the meaning of labour as not-capital.

## 2.1 As dispossession and use-value of labour

When Marx refers to labour as not-capital in the *Grundrisse* it is in connection with two founding principles of the capital relation: to the absolute separation of workers from the means of subsistence and production, 'as total exclusion of objective wealth' (1973, 296); and to capital's use of labour-power as '[t]he *use value* which confronts capital' (*ibid.*, 274), a resource for its own expansion premised on this reproduced exclusion. If Marx meant simply to refer to labour's absolute exclusion and its use within the process of production as a thing-like element then this hardly seems the grounds on which to posit labour's supposed autonomy against capital, as if it were (Negri), or could be transformed on its own basis (Arthur), into something that is inherently *not* capital in a positive sense. Instead, these elements belong entirely to capital, residing firmly within its overall conceptuality. So that, as Marx says in *Capital*, '[i]n reality, the worker belongs to capital before he has sold himself to the capitalist' (1976, 723).

If we think through what this state of dispossession, this double freedom, the form of being to which Marx refers when he refers to labour as '*not-value*', 'as *absolute poverty*' (1973, 296), then it is a condition that cannot sustain itself, one that has precisely no autonomy. Under the present state of society, it is not just capital that needs labour. Labour needs capital too. 'Capital presupposes wage-labour; wage-labour presupposes capital. They reciprocally condition each other's existence; they reciprocally bring forth each other' (Marx 1976, 724). Neither can extricate themselves from the relation while remaining what they truly are. As such, the worker that cannot find a buyer for the labour-power they offer is in danger of being left in the perilous state of total exclusion from the necessities of life that compelled them to

look for a buyer in the first place. The consequences are serious. ‘Those who are unable to meet the demands of capital, by reason of age or infirmity or the lack of appropriate skills, will be condemned to unemployment and dependence for their subsistence on others’ (Clarke 2006, 53). And, as Benjamin Kunkel says, ‘the wages of unemployment are material deprivation and psychic pain’ (2010). On these grounds, labour as not-capital is nothing positive, certainly nothing to crow about. It is not something to wield against capital as if it were a separately existing essence to realise, rather it is a negative condition that exists as a continual struggle for access to life’s necessities under the constant threat of their withdrawal.

Moreover, the struggle to make these torn halves of a negative totality add up is a struggle that imposes itself upon both sides. The profitable use of labour by capital is the condition that keeps the latter in business and sustains access to social wealth in commodity form for the former. As Bonefeld says, ‘[f]ailure to make a profit spells ruin and imperils wage-based access to the means of subsistence’ (2016, 67). This failure, the threat that a certain capital cannot exploit the labour it has purchased at the going rate, and thus fails to come up to the concept of what capital, as valorising-value, actually is, acts as a sword of Damocles that perpetually hangs over each and every enterprise, spurring it ever on in its zeal to make the most out of the labour-power at its disposal. As such, the capitalist totality can only press onwards as an irrational rationality, a negative totality, that sets its members against each other and continually impresses upon them the need for greater sacrifices of time and effort in the chase after abstract wealth.

## **2.2 As failing capital**

If labour as not-capital cannot be interpreted as the potential autonomy of labour within and beyond capital, an autonomy that remains predicated on traditional Marxism’s positive ontology of labour, it remains to be seen what can be made of it within the remit of a critical social theory that regards labour as the historically specific form of human productive praxis tied irrevocably to the value-forms within which it (dis-)appears. Capital appears fetishistically as money begetting money (Marx 1976, 256f.). As Lotz says, ‘[g]iven the capital form ... the infinite goal of the whole process is money itself—more money’ (2014, 91). This appearance as economic objectivity is correct inasmuch as it is the form and purpose of the capital process, but understood as such it effaces the social relations that take these forms. As the successful valorisation of value, capital is a social relationship between those who hold society’s accumulated wealth and those who hold little more than their own skins. Between, therefore, the buyers and sellers of labour-power. Value is social validation of abstract labour, of socially necessary labour, of labour disciplined by time. What counts is labour time made good, reckoned solely in its appearance as money. ‘Money validates the value of things’ (Bonefeld 2016, 67). Thus the practical abstraction that

concrete labour undergoes under the discipline of time proves its social worth, its value as money, in the successful exchange of its product. Capital then, as a return on money in relation to itself, is a measure of the success achieved in making the time of labour count. 'The time of capitalist labour appears in the form of a profitable accumulation of some abstract form of wealth, of money that yields more money' (ibid., 68).

If capital at its bluntest, most fetishised is  $M-M'$ , a process in which money turns into more money, then not-capital can at its bluntest, most fetishised can equally best be viewed as the failure of this process,  $M-M'$ . That is, not-capital would be money that when invested fails to grow into more money. Money that yearns to be capital, yet fails to be invested successfully and so add more money to itself, falls beneath the conceptuality of capital—it fails to live up to the purpose and the ideal set for itself. As such, it is not functioning as capital should according to its own terms and is therefore not-really-capital. Unravelling the fetish, not-capital can be conceived as a would-be capital that ultimately (that is, traced back to the essential relation itself) fails to make good use of labour-power, that fails to make the time in which labour is undertaken count because it falls below the mark set as the pertinent standard of socially necessary labour time.

Rather than being outside of capital then, some putative non-capitalist, even anti-capitalist, realm within capital, not-capital is better conceived as entirely under the sway of the conceptuality of capital. In and through the universal competition to make labour time count, not-capital, as a potential capital that is failing to reach its own concept, is part and parcel of capital considered as a negative totality. There are always capital fragments that are falling behind and so on the way to becoming not-capital. This must be so given that the measure of success is a social average that enforces itself behind the backs of society's competing members, an economic objectivity that they produce and yet is under no one's control. Whether big or small, all owners of capital are compelled to try and make time count, and many are doomed to failure. Their livelihoods, and so too the livelihoods of the workers they employ, depend upon making the time of labour profitable. But the speculative nature of private production for exchange means that there are always expenditures of labour that are unprofitably spent and are therefore, so as far as things stand currently, socially useless. If money confers the social validity of labour time made good, then by the same token, or rather the lack of it, what cannot be sold proves itself to be worthless, of no value. Because it has failed the test of social validation, successful monetary exchange—the only one that counts in this society—the labour that went into producing such products cannot be said to be part of society's total labour. Rather, it was spent in vain. Likewise, labour that takes place in a time beyond the bounds of what is deemed socially necessary, that is labour that works at a pace beneath the rates at which its product could be sold at a profit, is labour lost to a time that counts for nothing. 'Socially valid labour represents money in exchange.

Socially invalid labour represents redundant social labour' (Bonefeld 2018b, 218). In such circumstances, from the point of view of capital, the money investment in labour-power and materials has not paid off. It has proven itself to be a waste of time and money. At pain of bankruptcy, such unprofitable business represents a capital that fails to meet its own concept of increasing value and cannot be repeated indefinitely.

Labour, then, that does not prove its worth, its social necessity, through the profitable sale of the product it has produced for capital, in exchange for money, is labour that is not recognised, that goes uncounted. Its social worth is assessed as zero. It has no social validity and cannot be continued for long. Such labour falls beneath the conceptuality required of it by capital—which is that, abstractly considered, it is a profitable expenditure of time. As Bonefeld says, '[l]abour time is either money time or it is devalued time' (2020a, 47).

### **2.3 Consequences**

In these circumstances, the consequences for both the buyers and the sellers of labour-power are ominous—if the going concern cannot be made to produce its products in good time, a time dictated in and through competition and enforced as the abstract constraints of value, then this spells bankruptcy for the one and threatens hunger for the other. It is not just the owner of capital then that has a vested interest in the profitability of their business. Rather, '[b]oth the capitalist and the worker rely on this validity in order for their conditions of living, buying and selling to be reproduced' (Pitts 2020, 114). The worker whose labour has been spent uselessly on products that cannot be sold cannot be employed to repeat such work again indefinitely. Alongside their employers, then, workers, however contradictory it may be, have a material interest in making sure that they are coming up to the standard set by socially necessary labour time—not working at the going rate results eventually in not working at all, and, potentially at least, in going hungry.

The conceptual sway of capital over society, which takes effect as the continual striving for the expansion of value through the productive use of labour-power, necessarily contains the opposite as a possibility, its shrinking and its dwindling to zero; a possibility that haunts each holder of capital. The capitalist economy is not driven on solely by the lust for gain, it is just as much a race against loss, a constant threat that clips at the heels of those who, struggling to keep up, find themselves at the back of the pack. Those who cannot make time count, lose ground to those who can. As Clarke says, '[t]he capitalist who can produce more cheaply than his competitors can earn a higher rate of profit and drive his competitors from the market, so every capitalist has to run ahead in order to stand still' (2005, 54).

Capital sums repeatedly thrown into unprofitable businesses are slowly whittled away until no longer viable. Money as profitable return rewards only those who can compete in terms of socially necessary labour time. This social average, as the going rate at which labour must be compelled to operate, is a real abstraction that imposes itself across the board—rewarding heartily those who run ahead of its dictates while condemning those who fall behind to oblivion. Moreover, socially necessary labour time is a moving target—an average whose rate is constantly diminishing through increases in productivity that are themselves demanded by unceasing competition (Postone 1993, 289). Each capital fragment must try and exceed the demands required by this new level just to stay in the game, and so constantly tightens the screw, ratcheting up the intensity at which production is carried out over and against any opposition offered by the workforce. A temporary success in this process does not allow the capitalist to rest on their laurels. Standing still means that any hard-won gains in the efficient use of time are slowly eroded as other competitors within and without the branch in question strive to catch up and in turn overtake this new level with their own innovations.

The thirst for profit is not a matter of the free choice of capitalists, but is imposed on them as a condition of their survival. In order to increase, or even to maintain, their profits, and so to maintain their status as capitalists, capitalists have constantly to innovate and invest in order to reduce their production costs (Clarke 2005, 54).

As we have seen already above, in the section that discussed abstract labour, this results in a conflict over time itself. For concrete labour to count as abstract labour, and therefore as money in exchange, it must take place within the bounds of socially necessary labour time. With this, every second counts. Production becomes a constant fight—in terms of its attempted annihilation by time—over the conditions in which labour is performed. It takes its practical effect in and through constant speed ups, the breaking down of tasks into repetitive and simple functions, and the setting up of a workplace discipline that is enforced through the introduction of technology, workflow management and a totalitarian system of oversight (Braverman 1988). Here we run into a social antagonism that cannot be overcome or suppressed within the capitalist work process. At each new intensified level of production a struggle must ensue because it is from the side of capital itself that the conflict must be reopened after every apparent ceasefire has been called. The implacable logic of socially necessary labour time, as a shifting target that requires ever more done in ever less time, demands it. Capital has to treat labour like any other resource and seek for the best possible return. It must treat its workers as if they were themselves things and yet, as non-things, they cannot help but resist.

While the overall effect on capital is contradictory, the expelling of labour from the production process, and its replacement with technology, is a rational response by each individual fragment of total capital in response to both competitive pressure to make labour-time count and to combat the resistance put up by workers' to their reduction to a thing-like resource. As Holloway says, 'the constant drive to reduce necessary labour time leads to the expulsion of labour from the labour process and its replacement by machinery' (2010, 179). Contradictorily, then, while value is abstract labour, capitalists compete to make do with as little labour as possible—it is a cost to them like any other. The competition for surplus value rewards the efficient use of the human being as a labouring thing. To this effect, capital continually sets itself the task of streamlining its use of labour. Labour that cannot be made to count, that exceeds what is socially necessary, must be shaved off. Capitals that cannot compete in this fall behind and face ruin.

The same attempts by competing capitals to stride on out in front of their rivals is responsible for the tendency for the overaccumulation of capital and the overproduction of commodities; a tendency that ultimately pushes towards crisis (Clarke 1994). As goods mount up unsold, complicated chains of debts pile up alongside them without a hope of being met, precipitating, when the time for their redemption passes unmet, a calamitous generalisation of the bankruptcy and ruin that would otherwise fall only upon the worst performing capitals. The fallout from these tendencies is felt across society as a whole, yet the brunt is born by those whose only access to wealth comes through the sale of labour-power.

Either way—that is, through streamlining the use of labour with the ongoing replacement of people by technology, or through the catastrophic failures that result when the endemic tendencies to overproduce spill over into crisis—the consequences for great swathes of the population that rely upon employment by capital to gain their daily bread are devastating. Workers whose labour-power cannot be turned to a profit are simply turned out. This occurs across whole industries as once viable products become outdated and their goods turn sour. It occurs regularly within each industry as new methods of production revolutionise the process. And it occurs with devastating force within 'the epidemic of overproduction', when '[s]ociety suddenly finds itself put back into a state of momentary barbarism' and 'it appears as if a famine, a universal war of devastation had cut off the supply of every means of subsistence' (Marx and Engels 1967, 86).

The holders of labour-power that cannot be exploited at the going rate have only a useless commodity to offer and it will find no buyer. As Clarke says, the 'intensification of the demands of ... capital throws more and more people into the ranks of the unemployable' (2005, 55). Throughout the ups and downs of the capitalist economy, the tendency for capital to divest itself of labour ensures that great pools of such 'useless' human resources

are produced as a necessary element within the reproduction of the capital relation. Much of this labour-power, as the specific use-value for capital, is essentially valueless, unusable for the purposes of valorisation, and thus remains in this separated state: a not-capital unable to reconnect with 'gainful' employment. Nevertheless, it is clearly not outside the capital relation. Rather it is contained within its very concept: 'in a society based on wage-labour, the reduction of socially-necessary labour-time—which makes goods so abundant—can only express itself in a scarcity of jobs, in a multiplication of forms of precarious employment' (Endnotes 2010b, 32-3). This is recognised even within the mainstream economic tradition, which has changed its definition of full employment to match reality. It is no longer regarded 'as common sense would gloss it—a job for all those willing and able to work—but as just enough unemployment for wage demands not to drive up inflation' (Kunkel 2010). Full employment is not a term that expresses the needs of people (nor could it be), but rather the needs of the capitalist economy, as the real abstraction, the guiding purpose, that holds sway over us.

This continually reproduced surfeit of workers, although no longer in a direct relation of employment to capital, are certainly not outside its conceptuality. Rather, they remain entirely within the remit of the capital relation, which has produced them as its own surplus and still has use for them inasmuch as they form a pool of untapped labour awaiting new needs, and inasmuch as they can be wielded as a stick to threaten those who remain in employment yet may be so ungrateful as to find themselves chafing at the golden chains that bind them. Hunger, and the threat of hunger, can quickly bring recalcitrant workers into line. Marx's term for the 'relative surplus population' of worker's unable to sell their labour-power and thus left in a state of penury was the 'industrial reserve army' (1976, 781). Within this conceptuality, labour, even unused labour, labour that cannot be brought up to the mark and exploited at the going rate, and is therefore left out in the cold to get by on its own devices, is very much within capital understood, as it must surely be, within the wider context of capitalist society.

But if a surplus population of workers is a necessary product of accumulation or of the development of wealth on a capitalist basis, this surplus population also becomes, conversely, the lever of capitalist accumulation, indeed it becomes a condition for the existence of the capitalist mode of production. It forms a disposable industrial reserve army, which belongs to capital just as absolutely as if the latter had bred it at its own cost (ibid., 784).

This is so even for the growing numbers of people that are cast to the fringes of society and condemned to try to make a living in conditions of practically permanent exclusion from wage-based access to the means of production and subsistence. According to Endnotes,

'[m]ore than a billion people today eke out a terrible existence via an endless migration between urban and rural slums, searching for temporary and casual work wherever they can find it' (2010b, 42). To live, as many millions do today, as one of the dispossessed poor that exist right across the developed and underdeveloped world alike, without a permanent wage, remains a struggle for money and for what it can buy. It is not, therefore, a reality beneath or outside the sway of capital's reach. Rather, it is poverty that exists as exclusion from wealth. It exists entirely within capital's cracks. However, such cracks in capitalism do not necessarily weaken it. They tend to act rather more like a safety-valve. Under this light, Holloway's 'double flight from labour' (2010, 179ff.) looks less like a revolutionary moment in itself and more like an imposed reality, one of the social antagonisms through which the negative totality holds itself together. For the greater part, the flight from labour—on labour's side at least—is imposed upon it, and cannot be interpreted as a positive anti-capitalist moment in itself. As things stand, there is really nowhere to flee to. Basic human needs may dictate flight, but flight only returns you back to the same situation. As Adorno says, 'needs express a condition that forces its victims to flight while at the same time holding them so firmly in its power that flight is always distorted into the desperate repetition of the condition they flee from' (2021, 79). Nevertheless, this 'double flight' does act as a negative judgement upon capitalist society. It is a sign that the irrational rationality of capital is not fit for truly human purposes. Poverty accumulates alongside overproduced wealth without the means to bring the two together. Money for these outcasts within capital remains the only legal means to gain the necessities of life. This means their needs often go unmet because access to life's requirements are not governed by human needs themselves, collective and individual, but by the requirements of profitability. Need unbacked by money remains as ethereal as fantasy, a mere velleity. And so, misery sits alongside great pools of unsold products despite the needs they might have met.

### **3 Conclusion**

This chapter, as was the previous, is specifically addressed to the third of the research objectives set out in the introduction. More broadly, however, it also contributes directly to the overall aim of this research. It does so by returning to Marx's notion of not-capital/value from within a new approach that seeks to develop the critique of political economy as a critical social theory. Drawing on insights gained from across all the previous chapters, it has been argued here that the passages from the *Grundrisse* under issue are best read as attempts by Marx to present the negative dialectical relation that exists between labour and capital. As such, the points that Marx sought to establish with his notion of labour as not-capital are shown to be fully consonant with the type of critical theory argued for in this chapter, that is a value-form approach that looks to maintain class antagonism at the heart of the critique while holding to an explicitly negative conception of labour. In returning to and elaborating upon the themes that we picked out within chapter 3, we have shown that Marx's

notion of labour as not-capital draws attention to the negative conditions of labour as it appears specifically within and against capital. Labour is not-capital when and where labour-power is readily available as a commodity. It rests therefore on the violence of separation and use. It involves incessant struggle; the constant reproduction of poverty amidst wealth; and ever-recurrent crises of overproduction and instability.

The implications for the critique of political economy as a critical social theory are significant. Foremost is that class struggle is endemic to the society of capital. It is the negative principle of a negative world. This struggle takes shape over access to the means of life and then in and through the manner and form in which that access prevails. It takes place in and against capital under constant threat of ruin. Workers, who live and work under conditions of complete exclusion from social wealth must struggle against both the dictates of capital and amongst themselves to reconnect with this wealth by selling their labour-power as a viable commodity. Not only must the labourer let themselves be devoured by capital if they are to avoid going hungry, but they must seek out their own devourer and offer themselves on a plate besides. It is on such terms that Marx reminds us, against those who would like to think that being a worker is a somehow privileged standpoint, that '[t]o be a productive worker is ... not a piece of luck, but a misfortune' (1976, 644). And certainly, a life spent as an economic resource, a means for the expansion of value, time's carcass, mere human timber, is no great shakes. But, then, at the same time, to not be a productive worker is, given current circumstances, an even greater misfortune for the majority in this position. Cut off from the means of life you are doubly damned; either you work against your own interests, or suffer a worse fate. If all social relations have become monetary relations then something must be sold in order to buy. If not labour-power then '[w]hat is the price of kidney?' (Bonefeld 2018b, 210) becomes an all too pertinent question. Such a condition cannot be made right and proper on its own terms. A rational, fairer, steadier capitalism in which the working class as a whole can flourish and human needs and purposes can be met is a mirage. If the labour that is not-capital is the specific form of human praxis that results in commodity production, money circulation, and endless of accumulation of capital, then it cannot function effectively as the standpoint of a critique that puts these forms into question and points beyond them to another form of organising life. As we shall see in the next and concluding chapter, although the notion of labour as not-capital/value is itself no longer directly present there, all of these themes remain central to the value theory Marx presents in *Capital*.

## Chapter 7. Conclusion: The Limits to Not-Capital

The central focus of this study has been Marx's notion of labour as (the real) not-capital, a striking formulation that first appears in the *Grundrisse*. Prompted by certain inadequacies in Harvey's concept of anti-value—a term he introduces as a means to explore some of the developments of contemporary capitalism that are not well-served by traditional Marxism—I have sought to investigate whether Marx's own references to labour as both not-capital and not-value could provide a more rigorous way to rethink the critique of political economy. The question was put as to whether these notions could have the potential, as a select number of important and influential thinkers have made a case, to contribute to the awakening of critical, anti-capitalist scholarship from out of the dogmatic slumbers into which it fell under the sway of Marxist orthodoxy?

This central focus upon labour as not-capital/value takes us into the heart of the question as to what an adequate critique of capitalist society would look like. It centralises both the relation between labour and capital, and between labour and value. Marxism has traditionally sought to provide a critique of capitalism grounded in a labour theory of value. Within this, it is the status of value that has generally been taken to be key. It must be recognised, however, that '[v]alue ... is not a simple concept, and it has been interpreted in widely different ways' (Saad-Filho 2002, 2). What holds true for value should hold equally true for labour. Yet this is not the case. Labour, a foundational category for classical and Marxist political economy alike, is all too often taken to be a simple, natural concept requiring little if any scrutiny. Recent scholarship has, however, made this naturalised conception of labour, and the positive associations connected with it, the object of critique itself. Postone, for instance, grounds his reconstruction of Marx's critique of political economy upon a negative conception of capitalist labour.

These debates, centring upon the need for a positive or a negative conception of labour in the critique of political economy, are very much to the fore within this study. It was suggested that focusing on the not-capital/value passages within the *Grundrisse* could help shed light upon some of the conceptual difficulties at issue within certain recent attempts to rethink Marx's critique of political economy against the grain of traditional Marxism's political and theoretical accommodations to capitalist reality. This was made possible, and with that necessary, by the fact the authors looked at within the various chapters take up divergent positions with regards to how they interpret Marx on labour, value and capital. Broadly, while those considered in the first half of this study (chapters 2 and 3), can be considered to come at the problem from within a traditional Marxist perspective to the extent that they affirm labour and/or proletarian subjectivity, those within the latter half of the study (chapters 5 and 6) take an opposing position, regarding labour and the proletarian condition based upon this

to be negative realities, essential aspects of the problem requiring change. Arthur (chapter 4) provides a sort of pivot between the two halves, maintaining an overtly negative conception of both labour and value, as forms specific to capital, and yet seeking, nevertheless, to retain labour and the proletariat as the traditional standpoint of critique. Notwithstanding this, we have seen that certain elements of the critique presented in the first two chapters pointed beyond their affirmative positions. And in the opposite direction, elements of some of those thinkers who pose a critique of capital that is also a critique of labour were seen to revert at crucial points to aspects of the traditional interpretation of Marx that they were seeking to get beyond. To this extent, Chapter 6—undertaken from within the recent attempt to develop the critique of political economy as a critical social theory—sought to integrate the lessons learnt from these earlier advances and retreats in order to make sense out of Marx’s not-capital passages upon this basis.

Overall, it was found that the attempts to make something especially significant out of these passages from the *Grundrisse* are misfounded. They rely on freely interpreting a text conceived and written at a level of conceptual clarity below that presented in *Capital* itself. This can (and does) encourage misreadings. It allows for a valorising of labour and/or the working class as an autonomous force existing over and against capital in an external and unwarranted manner. Using these passages as a means to critique the economism of traditional Marxism, therefore, as Negri in particular does, is highly problematic. However, reading these passages through a critique of labour consistent with the level of the value theory found within *Capital* can help to rectify this. Interpreted in this manner, far from setting up labour as what is primarily real, the ontological and historical truth of humanity, these passages show that labour is only what it is in relation to capital. So then, rather than being the at long last found solution to the riddle of history, as traditional Marxism holds, labour is better conceived as a historically specific form of human praxis that results in the fetishised world of economic objectivity that Marx’s work is meant to provide a fundamental critique of.

Grasped in this way, the *Grundrisse* notion of labour as not-capital does not present us with anything significantly other than that which is to be found in *Capital*. Rather, we see that each and every point Marx sought to make with the notion of labour as not-capital/value reappears in *Capital* but with greater conceptual clarity and rigour. As such, although traces remain, the term itself is dropped, *aufgehoben* within the presentation at a higher level of sophistication. I will return to this in greater detail in part 2 of this chapter below. Prior to that, part 1 presents a summary of the main findings from the previous chapters.

## 1 Chapter Summaries

Chapter 2 assessed Harvey's recent attempt to go beyond the limitations of traditional, economistic readings of Marx's critique of political economy through the introduction of a concept of anti-value that he claims is implicit in Marx's own thinking but has until now been overlooked. Positing anti-value as value's dialectical other, Harvey seeks to bring some much-needed negativity back into the critique of capitalism. Importantly, Harvey's new term seeks to stress that the traditional interpretation of Marx's value theory, reliant upon a Ricardian notion of embodied labour, falls back below the level of the critique established by Marx. Such a move is to be lauded. Nevertheless, and on his own terms, Harvey's reworking of Marx's value theory cannot be considered to provide the conceptual breakthrough he claims for it. This rests primarily on the fact that his approach retains in significant respects the economistic framework of traditional Marxism's value theory. Despite an explicitly claimed adherence to dialectics, Harvey's method remains premised upon the traditional separation between subject and object. Under such circumstances, the positivism that undergirds such a methodological presupposition outweighs and reins in any negativity that the concept of anti-value may look to bring into the theory. Anti-value becomes another positive category tacked onto value theory as a secondary, thus extrinsic, moment. While the 'economic engine of capitalism' (Harvey 2014, 8) is correctly interpreted as having a flaw in its mechanism, it is not the case that this flaw is recognised as our own struggles within and against it. With this, subjectivity, class struggle and the potential for genuine transformative change remain external to Harvey's concept of capital. Ultimately, Harvey's long term hopes for socialist transformation, conceived as resting on true value in relation to labour, remain predicated upon the continuance of capitalistic forms of economic objectivity. In the shorter term, his account dances too closely to the siren calls of populist rhetoric that animate current anti-capitalist movements, giving a foreshortened critique of capital that focuses upon its apparent neoliberal excesses, and with that endorsing (implicitly, at least) the notion of the real economy—the sphere of wholesome productivity—as its counterweight.

The inadequacies revealed in Harvey's conception of anti-value led us to consider, in chapter 3, whether Marx's own, on the face of it similar, conceptions of not-capital and not-value could provide firmer grounds upon which to renew the critique of political economy. Reading the *Grundrisse* as a text superior in many ways to *Capital*, this case was made originally and most forcefully from within Italian workerism. Reacting against traditional Marxism's objectivism, this tradition sought to recentre class struggle. Interpreted as the real not-capital Tronti makes the working class and their needs the independent variable, the truly dynamic element within capitalist society. This correctly identifies and combats the tendency to treat workers as a mere thing-like input, prevalent in both economic thought and Marxist orthodoxy alike. Yet, in affirming the proletariat as that which is *not* capital, this impulse is diverted in a positive direction. Italian autonomism developed for the greater part

outside of Marx's concern with social form. As such, it paid scant attention to the of question dialectics, a method uniquely placed to capture the subject-object perversities of capital. This allowed for the two poles of the capital-labour relation to pull apart and appear as separate forces in battle. Negri (often in partnership with Hardt), in particular, develops this in a very problematic direction: with the central aspect of traditional Marxism, its affirmation of labour itself, never put in question, labour becomes a hyper-positive category, productive of a value beyond measure, its contemporary forms pushing society ineluctably into a communising future-present.

Alternative to this, we saw that Rosdolsky's interpretation of the *Grundrisse*, concentrated as it is on the Hegelian influence apparent there, and so the importance of social form, and within this the non-identity of the capital-labour relation, provided a substantially better way of treating the significance of the not-capital passages. As Rosdolsky helps show, the relation between labour and capital is negative and historically specific; they exist only as co-determining moments, such that labour cannot be affirmed as the autonomous principle. Marx's notion of labour as not-capital, put into the perspective that Rosdolsky brings to it from the vantage gained in *Capital*, shows that labour-power rather than labour itself is the use-value that stands opposite capital and that the availability of this commodity is premised upon a whole class of people's separation and exclusion from the means of life. Such negative conditions are hardly to be endorsed. Nevertheless, Rosdolsky's own account of these issues was seen to be relatively undeveloped, and, significantly, failed to take account (as the Italian autonomists did) of the constitutive nature of class struggle. Later chapters were therefore focused on the ability of the authors considered within them to successfully mediate these essential moments: social form and class struggle.

Chapter 4 considered Arthur's reconstruction of Marx's critique of political economy as a systematic dialectic of value-forms, as an attempt to bring these two moments together while drawing inspiration from Marx's notion of labour as not-capital/value. Much was found to be admired in his approach. His conception of value as a historically specific form of abstract wealth that requires the money form, is a reading that recognises the essential kernel of Marx's value theory, stripping away the Ricardian elements that remained to taint it, and which were the basis of traditional Marxism's affirmation of labour as the creator of value. However, Arthur's approach was seen to falter inasmuch as it ultimately continues to read labour as not-capital/value in a positive light. While Arthur's homology between capital as subject and Hegel's *Geist* certainly captures the perverse nature of capitalist social relations to the extent that it grasps the manner in which abstract social forms dominate society in its current state, it does so at the cost of losing the radical root of Marx's critique. Having posited capital as a self-unfolding totality, derived from a value-form that gets its force from seemingly nowhere, Arthur closes off the impact of his attempted mediation of social form

and struggle. This foreclosure falls back, via the route of the proletariat as not-capital, on a Lukácsian solution: an endorsement of both the revolutionary class and its labour as potentially pointing beyond capitalism. In Arthur, ontological primacy is given over to the value-forms of economic objectivity themselves rather than to the contradictory human praxis that takes on these forms. Through an appreciation of Clarke's critique of Arthur's conception of alienated labour it was suggested that a sufficient critique of capital must also be a critique of labour as the historically specific form of human praxis that disappears in the appearance of economic objectivity.

Taking this into account, chapter 5 critically reviewed the work of certain theorists for whom a positive labour ontology no longer has any explicit place in a reconsidered critique of political economy. While Postone, and the *Wertkritik* current that centres around the work of Kurz, may not directly discuss the concept of labour as not-capital they do nevertheless theorise a non-identical moment within the development of capitalist society that relates to the manner in which capital relentlessly expels labour from its own body; thus, as they see it, steadily starving itself of the value creating nutrient that keeps it running. A critique of this conception of the 'anachronism of value' was proposed that drew on the NML, a reconstruction of Marx's political economy that demonstrates the necessarily monetary nature of Marx's value theory. Postone's (and *Wertkritik*'s) pre-monetary theory of value was seen to be fundamentally ambiguous. Despite claiming to recognise the importance of the specifically dual nature of capitalist labour, their insistence that value is a phenomenon created solely in production and thus prior to exchange, means that abstract labour ends up gaining a substantial reality prior to its forms of appearance, just as it does in the traditional Marxist account. Moreover, the separation of production and exchange, and the positing of capital's central contradiction as an objective logic immanent to its development, are both characteristic of the deeper disarticulation of structure and struggle that both Postone and *Wertkritik* maintain. Missing an account of the historically specific constitution of both capital and labour in the violence of primitive accumulation, neither successfully mediate class struggle and social form. The work of Holloway, as a value-form theorist who consistently puts these aspects of things to the fore, was assessed as a means to address some of these limitations. Holloway's stress on the need for a negative critique that recognises capital, value and abstract labour as forms taken by class struggle was endorsed as a step in the right direction. However, it was also recognised that his theory of a cracked capitalism runs towards the positive at times. Within the overall negativity of his critique, a traditional Marxist labour ontology has the tendency to make a return under the guise of the 'social flow of doing'. Holloway often seems to support the concrete side of capitalist social relations—the good side that needs rescuing—in opposition to the bad side of abstraction, as if the two were not content and form of the same relation, thus moments that both require transforming fully.

Finally, chapter 6 sought to place the question of labour as not-capital within the context of a relatively new current of thought that seeks to develop Marx's critique of political economy as a critical social theory. Taking up and playing the strengths and weaknesses of the theoretical positions looked at in chapter 5 off against each other, this current of thought draws together three Frankfurt school inspired critiques: 1) the NML, as a value-form approach that stresses the monetary nature of Marx's value theory as a fundamental aspect of the critique of economic objectivity; 2) the open Marxist recognition that class struggle inheres within and against these forms as opposed to reacting to them externally; and 3) the Postonian critique of capitalist labour. From such a perspective it may well seem that Marx's notions of labour as not-value and not-capital would offer little of interest. They appear, at first blush, to be pitched at a level of critique below that found in *Capital*; to reside at the level of an ontology of labour found within both utopian socialism and traditional Marxism alike; and so to be predicated on an essentially Ricardian value theory that was in the process of being overthrown. Such a judgement however proves to be too hasty. Viewed this way, their potential significance is missed. I have attempted to show that, read carefully in the light cast back from *Capital*, these formulas point forwards not backwards. Far from presenting an affirmative, unitary concept of labour, as the language they are presented within may suggest, these passages are attempts at showing its negative, differentiated nature. They tie labour fundamentally to capital, as what is excluded and exploited by the latter. Labour and capital are co-constitutive moments of capitalist society, two halves of a negative whole. On these terms, affirming labour presents neither a sufficient critique of capital nor a moment within it that will become the foundation of a post-capitalist society.

As such, recognising labour as not-capital gives us nothing to celebrate. Under present circumstances, labour depends upon capital just as much as capital depends upon labour. It is not the independent principle, the positive standpoint of autonomous action struggling to be free. Rather, profitable exploitation of the workers' labour-power is a misfortune they not only have to bear, but is one that they must seek out and struggle to maintain. Failure in this risks a fall into the ranks of the industrial reserve army, with exposure to separation and exclusion becoming permanent or semi-permanent hardship. Class struggle is thus an incessant, permanent feature of the society founded on capitalist labour, a negative moment that casts judgement upon the fractured whole it drives heedlessly onwards through crisis after crisis. Only an end to the sale and treatment of human lifetime as an economic resource for the expansion of abstract wealth can put pay to such a disastrous form of society and usher in a time of 'mutual recognition' (Gunn and Wilding 2021) in which freedom can be consciously pursued in common.

Established, then, is that Marx's notion of labour as not-capital does not provide a positive standpoint from which to launch a theoretical and practical critique of capital. Rather, an economy built upon labour is the specific manner of organising human relationships that results in value, money and capital. Labour is only not-capital in relation to capital, as capital's use-value, its valorising element. Marx sets labour as not-capital upon the basis that a class of people, the vast majority, are set aside and excluded from the means of living, and have to sell their time in order to reconnect with it. All this is consonant with Marx's critique in *Capital*, yet the notion of labour as not-capital/not-value is not explicitly found there. The next part of this chapter looks at this further: 2.1 outlines where the aspects of labour as not-capital/value argued for here resurface within the exposition of the economic categories as they are presented in *Capital*; 2.2 gives some reasons for why, although taken up and negated, labour as not-capital/value is nevertheless dropped in the later text; 2.3 addresses some of the problematic ambiguities that remain within *Capital* when viewed from the perspective of a consistently adhered to critique of labour as argued for here.

## **2 What Happened to Not-Capital?**

### **2.1 From *Grundrisse* to *Capital***

Here, I simply want to show that all the main points that Marx sought to make with his notions of labour as not-value and not-capital, those which we have set out above, are retained in his later, published version of the critique of political economy. Sometimes this is in a language and form that is immediately redolent of the earlier treatment; whereas at other times the content remains but is worked over and presented quite differently. Either way, each of the main points that Marx sought to stress makes its way into *Capital*, and can be pointed to quite definitely within the text.

Firstly, as Marx insisted in his polemic with the Proudhonians, and as Harvey correctly maintains against neo-Ricardian interpretations of Marx's theory of value, labour itself is not-value. In *Capital* Marx says, '[h]uman labour-power in its fluid state, or human labour, creates value, but is *not* itself *value*' (1976, 142, emphasis added). Labour does not have value because, as a form of activity, it is not a commodity but the use of a commodity. What is sold by the worker, and thus passes over to the capitalist to make use of, is not labour itself but labour-power, the capacity to labour. Marx makes this point and, once again, reiterates that this is the reason why labour is not-value:

It is not labour which directly confronts the possessor of money on the commodity-market, but rather the worker. What the worker is selling is his labour-power. ...

Labour is the substance, and the immanent measure of value, but it has no value itself (ibid., 677).

As we saw in chapter 3, in the *Grundrisse* Marx makes clear that this process divides into two aspects: exchange of the commodity labour-power (at value) and then use of this labour-power by capital. The same distinction is given in *Capital*: 'The sale [*Verausserung*] of labour-power and its real manifestation, i.e. the period of its existence as a use-value, do not coincide in time' (ibid., 277, translation amended). This difference, sale and use, labour-power as a commodity with value, and then its separate use, as Marx says in the *Grundrisse*, 'as activity, the positing of value' (1973, 298), finds itself stressed to the extent that each part of the process is given over to a separate chapter in *Capital*. In Chapter 6, 'The Sale and Purchase of Labour-Power', Marx says that

In order to extract value out of the consumption of a commodity, our friend the money-owner must be lucky enough to find within the sphere of circulation, on the market, a commodity whose use-value possesses the peculiar property of being a source of value, whose actual consumption is therefore itself an objectification of labour, hence a creation of value. The possessor of money does find such a special commodity on the market: the capacity for labour, in other words labour-power (1976, 270).

This relates to that part of the *Grundrisse* where Marx says that 'the real *not-capital* is *labour*' (1973, 274). This is because, as the sole use value that 'increases, multiplies and preserves ... it as capital', '[t]he only use value ... which can form the opposite pole to capital is labour' (ibid., 270, 272). The presentation in *Capital*, where Marx has now explicitly and consistently differentiated his earlier and unitary use of the term labour into labour-power and its use, makes it much clearer that the use-value opposite capital is only a capacity, an abstract potential that has yet to be put to work and made to show its worth. While chapter 6 of *Capital* deals with the sale of labour-power, Chapter 7, 'The Labour Process and the Valorization Process' deals with its use: 'The use of labour-power is labour itself' (1976, 283).

Above we see Marx mockingly refers to 'our friend the money-owner' and their 'luck' in finding the very commodity 'on the market', labour-power, required in order to set their capital in motion. But there is nothing lucky about this. As we saw in the previous chapter, the recipe for this is separation. The premise of the capital-labour relation is the exclusion from society's produced wealth for a whole class of people such that their reconnection

takes place in and through the sale of labour-power as a commodity usable for capital's self-valorisation. One person's 'luck' is a misfortune for many others:

For the transformation of money into capital ... the owner of money must find the free worker available on the commodity-market; and this worker must be free in the double sense that as a free individual he can dispose of his labour-power as his own commodity, and that, on the other hand, he has no other commodity for sale, i.e. he is rid of them, he is free of all the objects needed for the realization of his labour-power (ibid., 272-3).

This short, brief, ironic passage is directly relatable to the densely dialectical passages that present the relationships of exclusion of labour from capital, which occur in the *Grundrisse* where labour is referred to as both not-capital and not-value (1973, 295-6). In *Capital*, Marx devotes a whole section, eight short chapters, to the origins and continuing consequences of this separation. As such, they cannot be considered as mere filling in, decoration that helps to flesh out the more sustained and dry passages with some interesting historical detail. As we saw in chapter 6, so-called primitive accumulation is of paramount significance. Exclusion is *aufgehoben* within accumulation proper. It is both premise and reproduced result of the society that moves upon the logic of capital: 'Capitalist production ... of itself reproduces the separation between labour-power and the means of labour. It thereby reproduces and perpetuates the condition for exploiting the labourer (Marx 1976, 723).

It is clear enough then that all of the thematics that Marx sought to capture through his *Grundrisse* notions of labour as not-capital/value reappear, elaborated often to a far greater extent, as central aspects of the critique proffered within the pages of *Capital*. Why then, if the content remains, is the particular form of expression itself lost?

## **2.2 Why was it dropped?**

The primary reason for the disappearance of the not-value and not-capital formulas in the transition from the *Grundrisse*, where they first appear, to *Capital*, where only their echoes remain, is the further development and differentiation of the concept of labour within Marx's critique. As we have seen, labour most often appears in the *Grundrisse* (and certainly where it is called not-capital/value), as it does in classical political economy, as a unitary concept. The later differentiations into labour-power/labour itself, and then, further to this, into its abstract/concrete aspects, are to a certain extent implicit in the argument laid down in the earlier text, but they are in no way elaborated to the level of sophistication and consistency that is found within *Capital*. Marx's notions of labour as not-value and not-capital can therefore properly be seen as early attempts to overcome contradictions within classical

political economy's labour theory of value; attempts which therefore take place before (yet play a crucial role in contributing towards) their eventual solution.

While the notion of labour-power as the capacity to labour can certainly be found within the pages of the *Grundrisse*, a clear conceptual distinction between this capacity and its activation, labour itself, is never precisely made. This is achieved only at a later date. As Heinrich says, even in the *Urtext*, written shortly after the *Grundrisse*, 'Marx ... equates living labor and labor-power in a few passages, and does not make a precise analysis of the commodity labor-power' (2021, 289).<sup>27</sup> When Marx poses labour as not-capital he is doing so on the basis that he is looking for the commodity that stands opposite to capital. Yet labour itself, contrary to the appearance of the wage form, is not for sale (Marx 1976, 655ff.). Rather, labour-power is the commodity sold. This distinction is vital to a full understanding of Marx's theory of exploitation, which, as it is not the moral category it is often mistaken for, rests on equal exchange. As Heinrich argues, surplus-value emerges 'in spite of the exchange of equivalents' (2012, 93). Sold as an abstract ability to work, the value of labour-power, determined by socially average needs, does not equate to the value that can be brought forth via its incorporation into capital through the use of this labour-power (Marx 1976, 301f.).

Just as crucial, and equally overlooked in the traditional interpretation of Marx's value theory, is the distinction made between concrete and abstract labour. This, as Marx himself clearly thought, is a true innovation that takes him decisively beyond the grounds of political economy.<sup>28</sup> Concrete labour, which is always a set of specific tasks producing specific use-values, takes place within concrete time, a time of duration. It may or may not be measured by the clock; either way it is not the source of value. In this sense labour is not-value. Abstract labour, however, is value. Although borne by the concrete labour process, it is a socially determined metric, a measure of socially necessary labour time, imposed as a time-compelled objective existing over and against the individual producers. Not measured by the clock, but run against it, abstract labour is measured only in and through successful exchange for money, the form of value that validates such labour as being socially necessary. Thus labour is (as abstract) and is not (as concrete) value. This is something that labour as not-value captures only imperfectly. Once Marx's conception of labour is split into

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<sup>27</sup> The *Urtext* is the first draft of *A Contribution to the Critique of Political Economy* (1859). It was written in 1858.

<sup>28</sup> As mentioned in chapter 2, Marx himself draws attention to this 'crucial' distinction and its originality in *Capital*. He also wrote to Engels when the proof sheets for the first edition were being checked to say that one of '[t]he best points in my book' is '(this is fundamental to *all* understanding of the FACTS) the *two-fold character of labour* according to whether it is expressed in use-value or exchange-value' (1987b, 407).

its dual aspects this formula necessarily falls to the side, and makes way for the superior conceptuality of the presentation we find in *Capital*.

In combination, the doubly differentiated concept of labour that Marx presents us with in *Capital* is unique to a society geared to commodity production as a means to accumulate abstract wealth; a production whose primary aim is the augmentation of value, and so which constitutes itself within the forms of economic objectivity that are the object of his critique. Thus, this form of labour is, just like the economic forms in which it is made manifest, historically specific to the capitalist epoch. As such, the traditional Marxist notion of labour (a notion it took over wholesale from classical political economy), as a transhistorical essence to be affirmed over and against capital is obviated in this critique. If this historical specificity is borne in mind, then the notion of labour as not-capital continues to have some force to the extent that it delineates a negative relation between capital and labour. Yet, the further differentiation of Marx's concept of labour at later stages of the critique makes this formula both clumsy and unnecessary. As such, these passages provide a specific example of a general rule endorsed by Bellofiore and Pitts: that to get the best out of what is contained in the pages of the *Grundrisse* it must be interpreted in the light cast back upon it by *Capital*. Doing so without, that is favouring the *Grundrisse*, and holding up the notion of labour as not-capital as some sort of means to counter a supposed objectivism in *Capital* itself, as was attempted by the tradition of Italian autonomism, fails to appreciate their real significance. Read out of the context of the more developed theory, these formulas can be made to seem to affirm the central premises of traditional Marxism, casting the proletariat and its labour as the star of the show, the standpoint of any critical insight into capital and the solution to all its flaws. Negri's attempt to forge a militant theory of the autonomous power of living labour based on these very passages thus takes off from a unitary notion of labour that makes little sense from the perspective gained with *Capital*. To that extent we can say that their excision from the final version of the critique was both necessary and welcome.

### **2.3 Remaining ambiguities**

Yet this does not mean that *Capital* itself can be taken as completely clear upon these issues. Inaugurating a radical break with political economy, a critique of the very categories that economic thinking takes for granted, as opposed to posing questions and answers within its limited purview, *Capital* is deeply marked by the transition. As Arthur pointed out, Ricardian residues certainly remain. One very significant issue is that having set out his dual concept of labour early in the first chapter Marx quite often reverts to using labour as a singular term. We can see this, for instance (already quoted above), where Marx says that '[l]abour is the substance, and the immanent measure of value' (1976, 677). In such instances, it should be considered that having already established the distinction, Marx is merely using the singular term 'labour' as a shorthand for 'abstract labour'; as such, the prior

differentiation of the term should be kept in mind at all subsequent points. Failing to reemphasise the earlier distinction between abstract and concrete labour has undoubtedly had the unfortunate consequence of giving textual encouragement to traditional, embodied labour readings of the value theory. Such readings can only be defended, however, at the high price of invalidating the carefully constructed, far superior, value theory that Marx presents in the first chapter of *Capital*.

Also of significance is that, Marx does, without a shadow of doubt, present a transhistorical account of the labour process in chapter 7 of *Capital*. Yet, as Heinrich points out, this notion of labour is a mental abstraction that only becomes possible as a historical product of capitalist social relations themselves (2021, 83). Provisionally here, and as a point that further research should be directed towards in the future, we can say that labour as an economic category—like commodity production, value, money, and capital—may exist in pre-capitalist society, but it only has an inchoate form there; as such, it is not what it becomes once the whole of society has fallen under the sway of governing drive of capital expansion. It is only when labour-power becomes a commodity universally available, when capitalist and worker alike are systematically forced to treat the ability to work as a real abstraction, a mere means to an end, money, that labour truly matches up to its own concept. Yet in the same way that capitalist social forms in general appear as the universal and natural forms governing society, labour, too, seems to be equally natural, so that it is cast backwards and forwards as timeless necessity. As such, it is difficult to disentangle the notion of labour from productive activity in general, and this continues to shape Marx's use of the term.

Further to this, there is also little doubt that Marx continued to hold fast to the affirmative stance in regard to the working class as a potentially revolutionary subject that he first proclaimed in the mid-1840s. This adds yet another layer of ambiguity to his critique of labour. Despite the radical break he was making with the foundations of classical political economy, his thought remains heavily influenced by the socialist and communist conceptions of his time, which—as radicalised versions of Ricardianism—were primarily utopian visions of a society based upon the dignity of work freed from the impositions of the owning classes. As William Pelz (2017) has shown, the period in which Marx wrote *Capital* was coextensive with the time of his active leadership of the International Working Men's Association, a period of intense engagement with practical working class politics. While Pelz argues that 'the two projects were bonded together' such that 'the activity of the IWMA influenced the thinking of Marx' (ibid., 38), and that this had a strong and positive effect on the theory found in *Capital*, it could also be argued that it attenuated the critique by imbuing it with the ideology of the dignity of labour found amongst its predominantly craft membership. Detailed consideration of such matters is beyond the scope of this study. What

can be stressed, however, is that recognising these contradictory elements present within *Capital*, and Marx's work in general, in no way diminishes the overall achievement. It merely means that attempting to make use of his critique of political economy for the strengthening of a critical social theory that is at the same time a critique of labour must do more than simply aim to reconstruct his theory upon a supposed inner consistency; a consistency it simply does not have.

### 3 Conclusion

This study has sought to critically assess the potential of Marx's notions of labour as not-capital/not-value (or, based upon them, Harvey's notion of anti-value) to reinvigorate the critique of political economy. As we saw, attempts to make something especially significant out of the passages in which Marx refers to labour as not-capital by Tronti, Negri, Arthur (and Dussel) faltered because they, like Harvey, continue to endorse the traditional Marxist standpoint of labour; a standpoint that remains internal to and thus essentially affirmative of capitalist social relations. Affirming labour and/or the proletariat as that which is *not* capital affirms the central moment of capital itself. As such, those authors who utilise these concepts end up, despite their stated aims, replicating the central fault of the traditional Marxism they sought to put into question in the first place.

Nevertheless, I have argued that Marx's not-capital passages indeed teach us something of great significance. In helping to establish the negative dialectical relation between labour and capital they add weight to the recognition that the critique of capital must be at the same time a critique of labour. The conclusions reached within this research therefore contribute significantly to the primary aim set out for it in the introduction. Examination of Marx's notions of not-capital/value help to substantiate the claim that further development of his critique of political economy will be most fruitful when it is interpreted as a critical social theory that takes labour to be a historically specific and negative moment within and against capital. This has hugely important implications for critical social theory. Moving decisively beyond traditional Marxism's affirmative stance, the recognition of the negativity of labour requires anti-capitalist thought to understand that any overcoming of the value-forms within which labour is manifest—commodity, money, capital—requires the overcoming of the economy of labour too. As the contradictory basis of these forms, labour is the heart of the problem to be tackled rather than the ready-made solution to be brought to bear upon them.

The implications for a critical social theory with emancipatory intent are significant. There is no social force that represents the classless society already in essence, a non-capitalist moment within capital, that struggles *in actu* to release itself from capital's grip. Yet this does not mean that capitalism is now and forever. Capital, which rests on the reproduced violence of the separation and use of labour as not-capital, is class struggle. The struggle within and

against the separations and exclusions that are the historical premise of capital are incessant. Moreover, the struggle against capital is also of necessity a struggle within and against labour. As such, and within the struggle against time made abstract, there emerges the *possibility* of a form of arranging the productive activity of humanity that would not attempt to reduce everything to the bottom line. This struggle against the imposition of capitalist logic opens up the potential for another form of doing things that would put people and their needs first, and make them the principal purpose organising production. There is then always a struggle in and against capital already at play, one which may halt the barbaric process of endless accumulation and allow an alternative future of human purposes to arise. Such would be the negation of capital and labour, however, and not the realisation of labour as not-capital.

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