

YOUR KINDLE NOTES FOR:

A Contribution to The Critique Of The Political Economy

Karl Marx

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26 Highlight(s) | 0 Note(s)

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> The first work undertaken for the solution of the question that troubled me, was a critical revision of Hegel's "Philosophy of Law"; the introduction to that work appeared in the "Deutsch-Französische Jahrbücher," published in Paris in 1844. I was led by my studies to the conclusion that legal relations as well as forms of state could neither be understood by themselves, nor explained by the so-called general progress of the human mind, but that they are rooted in the material conditions of life, which are summed up by Hegel after the fashion of the English and French of the eighteenth century under the name "civic society;" the anatomy of that civic society is to be sought in political economy. The study of the latter which I had taken up in Paris, I continued at Brussels whither I emigrated on account of an order of expulsion issued by Mr. Guizot. The general conclusion at which I arrived and which, once reached, continued to serve as the leading thread in my studies, may be briefly summed up as follows: In the social production which men carry on they enter into definite relations that are indispensable and independent of their will; these relations of production correspond to a definite stage of development of their material powers of production. The sum total of these relations of production constitutes the economic structure of society—the real foundation, on which rise legal and political superstructures and to which correspond definite forms of social consciousness. The mode of production in material life determines the general character of the social, political and spiritual processes of life. It is not the consciousness of men that determines their existence, but, on the contrary, their social existence determines their consciousness. At a certain stage of their

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> Use-value has a value only in use and is realized only in the process of consumption. The same use-value may be utilized in various ways. But the

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> or not. Use-value in this indifference to the nature of its economic destination, i. e. use-value as such lies outside the sphere of investigation of political economy.3 It falls within the sphere of the latter only in so far as it forms its own economic destination. It forms the material basis which directly underlies a definite economic relation called exchange value.

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> Use-values are primarily means of existence. These means of existence, however, are themselves products of social life, the result of expended human vital power, materialized labor. As the embodiment of social labor, all commodities are the crystallization of the same substance. Let us now consider the nature of this substance, i. e., of labor, which is expressed in exchange value.

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> individually from one another. But as exchange values, they represent the same homogeneous labor, i. e., labor from which the individuality of the workers is eliminated. Labor creating exchange value is, therefore, abstract general labor.

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> quantities of their value. Corresponding quantities of different use-values, in which the same quantity of labor-time is embodied, are equivalents; or, to put it in another form, all use-values are equivalents when taken in proportions containing the same quantity of expended, materialized labor-time. As exchange values, all commodities are but definite measures of congealed labor-time.

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created by it. While labor which creates exchange values is abstract, universal and homogeneous, labor which produces use-values is concrete and special and is made up of an endless variety of kinds of labor according to the way in which and the material to which it is applied.

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Third case. Let the labor-time required for the production of commodities A and B rise and fall in equal proportion. Then the expression of equivalence of A and B remains unchanged. If through some cause the productivity of all kinds of labor were to decline uniformly, so that the production of all commodities would require an equally increased quantity of labor-time, then the value of all commodities would rise, though the expression of their exchange values would remain unchanged, and the actual wealth of society would decrease, because it would have to expend more labor-time on the production of the same stock of use-values.

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them. To become use-values commodities must be universally alienated; they must enter the sphere of exchange; but they are subject to exchange in their capacity of exchange values. Hence, in order to be realized as use-values, they must be realized as exchange values.

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another, is yet to be realized. Only by being alienated as use-value—which depends upon whether it proves to be in the process of exchange the object of a certain want—does the commodity actually transform its existence as coffee into the existence as linen and thus takes on the form of a universal

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equivalent and becomes, indeed, an exchange value for all other commodities. Conversely, since all commodities are turned into linen by being alienated as use-values, linen becomes the converted form of all other commodities, and only as a result of this transformation of all other commodities into it, it becomes the direct embodiment of universal labor-time, i. e., the product of universal exchange and of the elimination of individual labor. If commodities thus assume a twofold character in order to appear as exchange values to each other, the commodity which has been singled out as the universal equivalent becomes, on the other hand, a use-value in two ways. Besides its special use-value as a particular commodity, it assumes a universal use-value. This latter kind of use-value constitutes its special feature, emanating as it does, from the specific part which the commodity plays as a result of the universal relation which all other commodities bear toward it in the process of exchange. The use-value of every commodity as an object of a particular want, has a different value in different hands, e. g., it has a different value in the hands of the one who disposes of it, than in those of the one who acquires it. But the commodity singled out as the universal equivalent, is now an object of a universal want arising from the very process of exchange, and it has the same use-value to everybody, viz., that of serving as the depository of exchange value, of being a universal means of exchange. Thus we find in one commodity the solution of the contradiction which is inherent in commodity as such, namely, of being at one and the same time a particular use-value and a universal equivalent, and, therefore, a use-value for everybody or universal use-value. Thus, while all other commodities express their exchange value in the form of an ideal equation with the excluded commodity—an equation yet to be realized—the use-value of the special commodity, although real, appears in the process itself as a mere form which is yet to be realized through transformation into actual use-values. Originally the commodity appeared

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spontaneous, social character. The particular commodity which thus appears as the specially adopted expression of the exchange value of all other commodities, or the exchange value of commodities as a particular exclusive commodity, is money. Money is a crystallization of the exchange value of commodities which they themselves form in the process of exchange. Thus, while commodities become use-values

> to each other in the process of exchange by casting off all definite forms and entering into mutual relations in their direct material shape, they must assume a new form, viz., proceed to the formation of money in order to appear as exchange values to each other. Money is not a symbol, no more than the commodity aspect of a use-value is a symbol. That a social relation of production takes the form of an object existing outside of individuals, and that the definite relations into which individuals enter in the process of production carried on in society, assume the form of specific properties of a thing, is a perversion and by no means imaginary, but prosaically real, mystification marking all social forms of

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> labor which creates exchange value. In money this mystification appears only more strikingly than in commodities.

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> The first sensible analysis of exchange value as labor-time, made so clear as to seem almost commonplace, is to be found in the work of a man of the New World where the bourgeois relations of production imported together with their representatives sprouted rapidly in a soil which made up its lack of historical traditions with a surplus of humus. That man was Benjamin Franklin, who formulated the fundamental law of modern political economy22 in his first work which he wrote when a mere youth and published in 1721.

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> are able to purchase."23 Thus Franklin regards labor-time from the one-sided economic point of view, as the measure of value. The transformation of actual products into exchange values is self-evident with him and the only question is as to finding a quantitative measure of value. "Trade," says he, "in

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> Within the process of circulation gold appears in everybody's hands as

> the result of sale C—M. But since C—M, sale, is at the same time M—C, purchase, it is apparent that while C, the commodity from which the process starts, is passing through its first metamorphosis, another commodity, which confronts it as the opposite pole M, is completing its second metamorphosis and is, therefore, passing through the second phase of circulation, while the first commodity is still in the first phase of its course.

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> Coming back now to C—M—C, or to circulation as a whole, it is apparent that it contains the combined series of metamorphoses through which a commodity passes. But at the same time as one commodity enters the first phase of its circulation and completes its first metamorphosis, another commodity enters the second phase of circulation, completes its second metamorphosis and falls out of circulation; the first commodity enters at the same time the second phase of circulation completes its second metamorphosis and falls out of circulation, while a third commodity enters circulation, passes through the first phase of its course completing the first metamorphosis.

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> Now, if we consider the result of C—M—C, it comes down to mere interchange of matter, C—C. A commodity has been exchanged for a commodity, a use-value for a use-value, and the transformation of the commodity into money, or the commodity in its form of money, serves merely as a means of effecting this interchange of matter. Money thus appears merely as a medium of exchange of commodities; not as a medium of exchange in general, but as a means of exchange in the sphere of circulation, i. e., a medium of circulation.69

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> We have seen that the process of circulation of commodities comes to a completion in C—C, appearing as mere barter carried on by means of money; further, that C—M—C represents in general not only two isolated processes, but their dynamic union as well; but to draw from

> that the conclusion that purchase and sale form an indivisible unit, is a mode of thinking the criticism of which belongs to the domain of logic, and not to that of economics. The separation of purchase and sale in the process of exchange destroys all local, primitive, patriarchal and naively genial barriers to interchange of matter in society. It is, moreover, the general form of the separation of the points of coincidence and opposition in this interchange, carrying within it the possibility of commercial crises, because the antagonism of commodity and money is the abstract and general form of all antagonisms with which the capitalistic system of labor is pregnant. Hence, circulation of money is possible without crises, but crises can not occur without money circulation. In other words, where labor based on the system of private exchange has not reached the stage marked by the existence of money, it is less capable of producing those phenomena which presuppose the full development of the capitalistic mode of production. Bearing this in mind we can appreciate the depth of the criticism which proposes to do away with the “shortcomings” of capitalistic production by abolishing the “privilege” enjoyed by the precious metals and introducing a so-called “rational monetary system.” As a sample of economic defence of an opposite character may serve the following piece of reasoning which has been proclaimed exceedingly keen.

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> Originally, the conversion of the product into money in the sphere of circulation appears only as an individual necessity for the commodity owner in so far as his own product has no use-value to him, but has to acquire it first by being alienated. But in order to pay at the expiration of the contract, he must have sold commodities before that. Thus, entirely apart from his individual wants, the movement of the circulation process makes selling a social necessity with every owner of commodities. As a former buyer of a commodity he is compelled to become a seller of another commodity in order to get money not as a means of purchase but as a means of payment, as the absolute form of exchange value. The conversion of commodity into money as a final act, or the first metamorphosis of a commodity as an end in itself which in the case of hoarding seemed to be a matter of caprice on the part of the commodity owner, becomes now an economic function. The motive and essence of sale for the sake of payment becomes from a mere form of the process of circulation its self

> emanating substance.

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> The commercial crises of the nineteenth century, namely, the great crises of 1825 and 1836, did not result in any new developments in the Ricardian theory of money, but they did furnish new applications for it. They were no longer isolated economic phenomena, such as the depreciation of the precious metals in the sixteenth and seventeenth centuries which interested Hume, or the depreciation of paper money in the eighteenth and early nineteenth centuries which confronted Ricardo; they were the great storms of the world market in which the conflict of all the elements of the capitalist process of production discharge themselves, and whose origin and remedy were sought in the most superficial and abstract sphere of this process, the sphere of money circulation. The theoretical assumption from which the school of economic weather prophets proceeds, comes down in the end to the illusion that Ricardo discovered the laws governing the circulation of purely metallic currency. The only thing that remained for them to do was to subject to the same laws the circulation of credit and bank-note currency.

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> 1. All production is appropriation of nature by the individual within and through a definite form of society. In that sense it is a tautology to say that property (appropriation) is a condition of production. But it becomes ridiculous, when from that one jumps at once to a definite form of property, e. g. private property (which implies, besides, as a prerequisite the existence of an opposite form, viz. absence of property). History points rather to common property (e. g. among the Hindoos, Slavs, ancient Celts, etc.) as the primitive form, which still plays an important part at a much later period as communal property. The question as to whether wealth grows more rapidly under this or that form of property, is not even raised here as yet. But that there can be no such a thing as production, nor, consequently, society, where property does not exist in any form, is a tautology. Appropriation which does not appropriate is a contradictio in subjecto.

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> 2. Protection of property, etc. Reduced to their real meaning, these commonplaces express more than what their preachers know, namely, that every form of production creates its own legal relations, forms of government, etc. The crudity and the shortcomings of the conception lie in the tendency to see but an accidental reflective connection in what constitutes an organic union. The bourgeois economists have a vague notion that it is better to carry on production under the modern police, than it was, e. g. under club-law. They forget that club law is also law, and that the right of the stronger continues to exist in other forms even under their “government of law.”

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> In the first place, in that the product first becomes a real product in consumption; e. g., a garment becomes a real garment only through the act of being worn; a dwelling which is not inhabited, is really no dwelling; consequently, a product as distinguished from a mere natural object, proves to be such, first becomes a product in consumption. Consumption gives the product the finishing touch by annihilating it, since a product is the [result] of production not only as the material embodiment of activity, but also as a mere object for the active subject. In the second place, consumption produces production by creating the necessity for new production, i. e. by providing the ideal, inward, impelling cause which constitutes the prerequisite of production. Consumption furnishes the impulse for production as well as its object, which plays in production the part of its guiding aim. It is clear that while production furnishes the material object of consumption, consumption provides the ideal object of production, as its image, its want, its impulse and its purpose. It furnishes the object of production in its subjective form. No wants, no production. But consumption reproduces the want.

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> object of consumption, but also the manner of consumption is produced by production; that is to say, consumption is created by production not only objectively, but also subjectively. Production thus creates the consumers.

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> Production thus produces consumption: first, by furnishing the latter with material; second, by determining the manner of consumption; third, by creating in consumers a want for its products as objects of consumption. It thus produces the object, the manner, and the moving spring of consumption. In the same manner, consumption [creates] the disposition of the producer by setting (?) him up as an aim and by stimulating wants. The identity of consumption and production thus appears to be a three fold one.

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