

Invisible threads - on value, valorization and the reproduction of capitalist social relations

Recently there has been a [welcome renewal](#) in [discussion](#) of capitalist [social reproduction](#). Vibrant and combative feminist struggle has demonstrated, once again, the need to grapple with questions of how exploitation relates to oppression, and the increasingly urgent threat of climate change and movements against it have brought issues of the limits of capitalist reproduction to the fore. Amidst all this, an analysis of social reproduction offers a powerful way of demonstrating the interconnectedness of struggles and stressing their [relationship](#) to class struggle.

However, we must be wary of the dangers of oversimplification: whilst an analysis of social reproduction, taking into account all of the ways in which *labour-power* is reproduced, offers us a powerful way to draw connections between workplace organising and wider social processes, it does not provide, in and of itself, an analysis of the different kinds of oppression which operate within capitalism. We must be careful not to attempt to substitute Marxism for developed materialist theories of gendered and racial oppression, and we have to remember that, at best, social reproduction can indicate the *connection* of these forms of oppression to capitalist accumulation. A *revolutionary humility* of the limits of Marxists class analysis is necessary if it is to remain a useful means of acting on the world. This humility has to be borne of a recognition that Marxism offers us only *finite* and definite knowledge of particular relations and contradictions. To this end, it is worth revisiting the question of what exactly Marxism *can* explain by examining the ways in which Marx developed his critique of political economy, and assessing the implications of this for our understanding of social change and capitalist reproduction.

Marx's great innovation was to analyse capital principally as a system of the movement and production of value. This allowed him to observe patterns and structures which bourgeois economists - who had only thought in terms of concrete forms of value (for instance as profit, rent, interest etc.) - could not see. For this reason the relationship between the concept of 'value' and the process of 'valorization' (value production) expresses the scope of our ability to understand the production of surplus-value and thus the reproduction of capital. The extent to which we can consider 'value' and 'valorization' independently of concrete labour processes and the sphere of exchange is a key factor in our ability to understand society systematically as Marxists. However, whilst it is necessary to try to think of value as an independent concept, and the process of valorization as distinct from the different types of concrete labour which support it, this task is in practice far more complex.

Although Marxism relies on the independent concepts which Marx developed, we cannot assume that this means that there is a pristine logical ‘kernel’ or pure ‘methodology’ to Marxism which can be entirely abstracted from concrete social relations. Assuming this would leave us with a hollowed out caricature of Marxism, inattentive to the social processes which make up capitalist social reproduction. When investigating the exact relation between the concepts which Marx uses to understand capitalism and capital’s concrete existence, we are instead forced to examine far more deeply what we mean when we talk about ‘history’ and ‘politics’ as Marxists. Genuinely understanding capitalist social reproduction means understanding the different ways in which Marxist concepts give us insight into the different processes that are necessary for the continued existence of capitalism. Only this vantage point, of a clearly defined account of social reproduction that proceeds from a Marxist analysis of exploitation, can give us a politics capable of confronting the range of oppressions which constitute capitalist society, and how they relate to exploitation, without falling into class reductionism.

Bound by invisible threads

Then Marx appeared. And he stood in direct opposition to all his predecessors. Where they had seen a *solution*, he saw only a *problem*.¹

To genuinely understand the methodology that Marx used to ‘discover’ exploitation it is worth recapping the process by which Marx derives ‘value’ and ‘valorization’ as concepts within his analysis of commodity exchange and production. In the ‘Preface to the First Edition’ to *Capital* Marx states that instead of ‘microscopes’ and ‘chemical reagents’ he uses the ‘power of abstraction’ as the *central* instrument of his investigation.² This raises the question of what ‘abstraction’ means in this context. At multiple points Marx appears to present the reader with a straightforward answer: abstraction means ‘disregarding circumstances which do not flow from [...] immanent laws’.³ However, when we look at how Marx develops the concept of value it becomes clear that this definition of abstraction as a process of simply ‘disregarding’ or ‘setting aside’ what is variable or contingent is totally insufficient.

Marx begins his analysis in *Capital* with a study of the commodity as the ‘economic cell-form’ of bourgeois society.⁴ The commodity is summed up, most succinctly, as a thing produced for exchange, and so Marx’s interest is in the

¹ Friedrich Engels, ‘Preface’ (pp. 83-103) in *Capital Volume II*, trans. David Fernbach, (London, Pelican, 1978) p. 98

² Karl Marx, *Capital Volume I*, trans. Ben Fowkes, (London; Pelican, 1976) p. 90

³ Karl Marx, *Capital Volume I*, trans. Ben Fowkes, (London; Pelican, 1976) p. 260

⁴ Ibid. p. 90

exchange-relation. How do two materially distinct commodities come to be ‘equivalent’? After ‘disregarding’ the contingent aspects of this relation between two commodities we are left with the category of ‘exchange-value’, but this is not the same as the *concept* of ‘value’ itself. Arguing against both the ‘physiocrat’ and ‘mercantilist’ theories of value, Marx introduces value as a ‘third thing’,⁵ neither found buried in the essence of the commodity itself, nor reducible to the exchange-relation. The act of exchange does not rely on commodities being qualitatively similar (in fact it usually requires that they are not), but rather quantitatively equal; two commodities can be exchanged because they are *worth* the same.

But what is it, in two materially distinct commodities, that is equal? What exactly is measured between the two commodities when they are compared? The ‘mercantilist’ position argues that the price of commodities is decided entirely and arbitrarily in the act of exchange - i.e. this position does not propose any concept of value that goes further than ‘exchange-value’. By contrast, Marx’s answer is that what is equal is not merely their ‘exchange-value’, but their ‘value’; not simply a derivative of the act of exchange, but something that the commodities in some sense possess prior to the transaction. Put more precisely, it is only by applying the new concept of *value* to our analysis that we can understand the process of exchange in new and productive ways.

What is important to grasp about value is that it ‘is not given, or revealed, or displayed: *it is constructed as a concept*’.⁶ To demonstrate this, and the critical importance of this distinction for Marx’s method of analysis, it is enough to read Marx’s ‘geometrical example’ in *Capital*, concerning the calculation of the area of a triangle.⁷ Marx makes this comparison as a means of demonstrating the manner in which the concept of ‘area’, like the concept of value in relation to exchange, makes possible the measurement of the triangle whilst not being reducible to it. As Pierre Macherey has observed: ‘the notion of area cannot be directly deduced on the basis of the diversity of areas, precisely because it serves to define this diversity.’⁸ In other words, the concept of ‘area’ (multiplying the base by the height), gives me a new way to understand and compare triangles, but I cannot intuit this concept simply by observing triangles. Instead, it is a foundational category which allows me to measure triangles against one another. ‘Area’ is a concept which, precisely because it allows for this comparison, is independent of any particular comparison between shapes, because it provides the basis for that comparison in the first place. In the same way, this new *concept* of value is necessarily independent of the

⁵ Ibid. p. 127

⁶ Pierre Macherey, ‘On the Process of Exposition of *Capital*’ (pp. 175-214) in *Reading Capital: The Complete Edition*, trans. David Fernbach, (London; Verso, 2015) p. 203. For a further elaboration of the development of the concept of ‘Value’ see [Engels: Preface to Capital Volume II](#)

⁷ Marx, *Capital*, p. 127

⁸ Macherey, (pp. 175-214) *Reading Capital*, p. 206

exchange-relation which it helps us to understand, and it needs to be considered independently. Whilst making quantitative comparisons between commodities possible, ‘value’ also relates the category of the commodity to a new qualitative determination: the fact of being the product of labour.

We should recognise that Marx is able to go on to analyse a sphere of circulation only to the extent that this concept of value relates isolated acts of exchange in a continuous process. The concept of value acts like an invisible thread, tying together different exchanges. By relating distinct acts of exchange together into a *continuous process*, the concept of value, moving through different concrete forms, plays a very similar role to what linguists call a signifier. In structuralist linguistics and psychoanalysis a *signifier* is a common referent which lends meaning and context to otherwise meaningless and disparate conversations and linguistic behaviours. All conversations rely on ‘signifiers’ to orient them and produce meaning, but the signifier is never exactly what the conversation is ‘about’. Instead, signifiers play a role of ‘anchoring’ the conversation in terms that all of the individuals understand, providing a common reference point which provides subtext and context and ensures that we do not talk past each other. Signifiers allow us to intuit the ‘thread’ of a conversation. Marx, perhaps anticipating this comparison, even remarked himself that value ‘is as much men’s social product as is their language’⁹.

Value therefore plays a role in relation to the social metabolism¹⁰ that is strikingly similar to that which the signifier plays in relation to the unconscious in Lacanian psychoanalysis. The concept of value, because it is independent of and can’t be reduced to any single act of exchange, is in some sense both present and absent in each individual exchange - it is at a remove from each sale and purchase - displaced by each exchange. The fact that value is continuously *displaced* by each act of exchange is what allows us to see it as the product of a series of displacements, and to track the process of circulation as a series of displacements of value in different material forms. Similarly, the signifier sustains itself ‘only in a displacement [...] because of the alternating operation at its core that requires it to leave its place, if only to return by a circular path.’¹¹ Because value acts as a signifier it allows us to see the relation between the poles of the exchange relation because it ‘transforms every product of labour into a social hieroglyphic.’¹² Much like a thread, weaving over and under a piece of cloth, the simultaneous displacement of value, its recurrent appearance and disappearance, allows us to trace a continuous and consistent line in the process of circulation. The independent displacement of the

⁹ Marx, *Capital*, p. 167

¹⁰ Marx uses the German word ‘Stoffwechsel’ (metabolism)

¹¹ Jacques Lacan, ‘Seminar on “The Purloined Letter”’ (pp. 6-48) in *Ecrits*, trans. Bruce Fink, (New York, Norton & Co., 2006) p. 21

¹² Marx, *Capital*, p. 167

signifier of value is what allows us to analyse the ‘social metabolism’, because it reveals a consistency in the chaotic repetition of isolated acts of exchange. Marx defines value as a ‘social relation’ but in the commodity economy there is no social relation that is not *mediated* by exchange. Rather, what we understand to be ‘social relations’ are determined, directly or indirectly, by the concept of value.

The consequence of the development of the concept of value is therefore twofold. Firstly, it allows us to see exchange as a *process* of ‘circulation’, as the circulation of value as a signifier, a ‘self-moving substance’ which ‘enters into a private relationship with itself’ in differentiating ‘itself [...] from itself’.¹³ In other words the fact that value is both represented in each act of exchange and independent of each isolated act of exchange, means that it ties together the *circulation* of exchange by its difference from its own representation (it’s differentiation, or displacement, from itself). Secondly, because value is an expression of *labour*, it also relates this sphere of circulation to the process of *valorization*, defined as the augmentation of value by the extraction of unpaid labour in production (i.e. by virtue of the fact that the worker produces value above the price of her labour power). In this way we can start to see a relationship emerging, on a purely conceptual level, between value and valorization. Fundamentally this relationship is expressed in the movement of abstract-labour in production, and value in the sphere of exchange.

At this point the relationship between ‘value’ and ‘valorization’ seems to be the same as the relation between capital in the phase of direct production, and capital in the process of circulation. It is, as readers of *Capital* will be aware, in the inter-relation of these spheres that the ‘problem’ of how value is made is first introduced. Because Marx tells us that since value can neither arise from the exchange of equivalents, nor be expressed without it, the realisation of surplus-value ‘must, and yet must not, take place in the sphere of circulation.’¹⁴ On this assessment our understanding of the reciprocal relation between ‘value’ and ‘valorization’ makes us aware that we can understand the unity of the process of reproduction only because we understand it in terms of the *circulation of surplus-value*. The circulation of surplus value is the thread which ties together the processes of production and exchange. The reciprocal relationship between value and valorization, in expressing the terms of the production of surplus-value in the process of production, and the expression of surplus-value in the process of exchange, is therefore essential for understanding the reproduction of capitalism as a unified *process*.

¹³Ibid. p. 256

¹⁴ Ibid. p. 269

It is important to stress that even though ‘the valorization process [...] is entirely confined to the sphere of production’,¹⁵ this does not mean that valorization is the same thing as production itself. Valorization occurs in the sphere of production, but not all production involves valorization. Production involves valorization only to the extent that it involves the production of *surplus-value*. As Marx explains, although ‘our capitalist is decidedly in favour of progress, he does not manufacture boots for their own sake’,¹⁶ capitalists produce commodities only in order to produce surplus-value. Valorization is distinct from the labour process to the same extent that value is distinct from the commodity which is its ‘material support’. The problem of valorization directs us back to the *substance* of value, or its qualitative character: the aspect of being a product of labour. For this reason, it is important to interrogate what Marx means when he states, in *Capital*, that ‘abstract labour’ creates value.

‘Abstract labour’ is directly derived, as a concept, from the analysis of value in the sphere of circulation; it is what Marx tells us forms the substance of value when commodities are exchanged. We can exchange commodities which have the same value because they ‘contain’ the same amount of ‘abstract labour’. The two commodities are equal because they represent the same amount of labour ‘in the abstract’. Abstract labour is labour which produces value in the specific form of the capitalist organisation of commodity production. Value is *expressed* in exchange, and this expression relies on a concept of abstract labour which is distinct from labour’s concrete forms because exchange ‘reduc[es] the different kinds of labour embedded in the different kinds of commodity to their common quality of being human labour in general’.¹⁷ But deriving the concept in this way leaves undetermined the exact relation between abstract labour and the concrete labour processes from which it is ‘abstracted’. The relationship between ‘abstract labour’ and the actual concrete labour processes that make up capitalist production is far more complex when we try to look at it from the perspective of production.

The distinction which Marx draws between the labour process and the valorization process is not just a case of distinguishing between the production of commodities as things possessing value, and products which do not enter the sphere of exchange. Once again; the crucial dynamic which distinguishes valorization is the *creation of surplus-value*. In *Capital*, Marx tells us the tale of the capitalist who fails to valorize his capital. This unfortunate capitalist is still left with a commodity: yarn ‘worth’ 15 shillings,¹⁸ but in this case the labour which his workers expended on transferring the raw materials which he bought into the yarn at the end of the production process is *not* part of a valorization process, since 15 shillings is

¹⁵ Ibid. p. 302

¹⁶ Ibid. p. 293

¹⁷ Ibid. p. 142

¹⁸ Ibid. p. 298

also the amount the capitalist paid to begin with for his raw materials (including the labour-power of his workers). This labour does not count as abstract labour because it is not taken into account in the equalisation with other commodities on the market, or is equalised as nothing, because only *necessary* labour has been expended (i.e. that amount of labour necessary to reproduce the worker's own livelihood). In other words, although the capitalist has employed workers who have successfully produced a commodity for him, the labour they have performed has only just covered the initial costs of production. Although workers have laboured, there has been no ‘value added’ from the point of view of the capitalist. The incompetent capitalist has purchased the product of a previous valorization process in the form of raw materials, but he has failed to valorize it further. What this example demonstrates is that even though workers may produce commodities, this does not automatically mean that they produce surplus-value.

But it is possible to push this logic even further. It is possible, for instance, that even the raw materials purchased by the capitalist were not themselves the product of a previous valorization process. They may, hypothetically, have been produced under the supervision of another feckless embarrassment to the capitalist class who also failed to suck surplus labour from his workers, or they may have been produced by freelance artisans, who only worked enough hours of the day to make enough to sustain themselves. Even though these eventualities are highly unlikely, and unsustainable on a large scale, it does not mean we can discount them from our analysis. The important point is that although a worker may produce products for exchange, the value of the commodities she produces can be consumed entirely in the reproduction of her labour-power. When this is the case there is no surplus-value produced and therefore there has been no valorization of capital, but the products of the worker's labour can nonetheless be exchanged as commodities.

What all this means is that there *can* be value without valorization, but not valorization without value. This dislocation between value and valorization results from the fact that commodity exchange and the specifically capitalist production process, based on the extraction of surplus-value, are not a unified whole. Products which are destined for exchange *can* be produced by workers not directly subject to the tyranny of capitalist exploitation, and commodities can be produced in production processes which are not dominated by the strictly capitalist division of labour. This disjuncture between valorization and value points to the fact that there is an historical disjuncture between commodity exchange and capitalist production. History has come along and punctured the neat logical relationship between the process of valorization and the expression of value. This is a problem we must address if we are going to remain confident in the power of Marxist theory to account for the development of capitalism and capitalist social reproduction.

The secret of profit making - the social organisation of production and the equalisation of labour

The Roman slave was held by chains: the wage-labourer is bound to his owner by invisible threads. The appearance of independence is maintained by a constant change in the person of the individual employer, and by the legal fiction of a contract.¹⁹

In the appendix to *Capital* Marx explains the [difference](#) between productive labour (which produces surplus-value) and unproductive labour (which does not) on the basis of the organisation of production. Labour, he tells us, ‘is productive if it is *realised* in a surplus-value *without any equivalent for the worker* [my italics].’²⁰ This definition is crucial because it foregrounds the role of the social organisation of the production process in the definition of productive labour. This distinctly *social* aspect of labour makes clear the constant undercurrent of politics in *Capital*, and is the root of what Marx refers to as the ‘civil war between the capitalist class and the working class’.²¹ Exploitation is possible only as the extraction of the unpaid labour of *others* (*fremde arbeit*), and therefore presupposes the tyranny of the capitalist over the worker, or what Marx refers to in less evocative language as the ‘subsumption’ of labour under capital.

The problem of ‘subsumption’ is introduced by Marx to explain the historical dislocation between different types of production and commodity exchange. As production becomes more and more oriented towards the production of commodities, and as capitalist competition compels producers to extract more and more surplus-value out of the production process, production is reorganised to make it more exploitative. More and more branches of production are ‘subsumed’ under capital and are transformed to be more productive. The process of ‘subsumption’ is therefore an attempt to account for a particular aspect of the historical development of capitalist society, since it is a description of the way in which capitalists transform production, either with the help of machinery or with a more and more advanced division of labour, to produce more surplus-value. The more that labour processes are ‘subsumed’ under capital, the more there is a direct relationship between valorization and value, since more and more branches of industry become ‘productive’ and therefore involve valorization, and more and more commodities on the market are the product of a valorization process.

But the problem of subsumption is not just a problem of the relation between value and the valorization process on a conceptual level, it is also a description of

¹⁹ Ibid. p. 719

²⁰ Ibid. p. 1039

²¹ Ibid. p. 412

the historical tendency for capitalist production to align with commodity exchange. Subsumption of branches of industry is an immediate result of the development of machinery and a greater division of labour (the social-productive forces of labour), and ‘it is only then that the corresponding development of the *exchange-value* of the products emerges - as the realm in which they can operate or realise themselves as *exchange-value*.’²² The subsumption of labour under capital occurs regardless of the ‘material content’ of the labour process concerned.²³ It is nevertheless determined by the historical development of the social productive forces of labour, and the degree to which these forces allow for the social organisation of labour on the terms of capitalist exploitation. The problem of subsumption therefore demonstrates the tangled relationship between the conceptual tools of Marxist analysis and the development of historical processes.

Here it may help to return to the question of the ‘equalisation’ of labour, and to examine what Marx means when he says that labour is ‘equalised’ in exchange. In his [*Essays on Marx’s Theory of Value*](#) Bolshevik theorist Isaak Rubin identifies not just one, but three types of equal labour: physiologically equalised labour, socially equalised labour, and abstract labour. This triple distinction expresses the complex set of processes that result from the subsumption of labour under capital. *Socially equalised labour* is developed ‘through the equalisation of [...] the product of the given labour with a definite sum of money’²⁴, in other words, it is an expression of the fact that any given worker’s labour can be equalised and compared with another’s on the basis that both have received a quantifiable wage for their labour-power, and the capitalist can calculate this in his expenditures. *Physiologically equalised labour*, on the other hand, is a direct result of the material-technical development of the labour process through the introduction of machinery and the necessity of the socialisation of labour. This is the same thing as saying that since capitalist production organises workers collectively and introduces mechanical components into their working processes, it becomes easier to compare their productivity. The more that the capitalist introduces a division of labour and machinery, the more easy it becomes to slice up the working day into measurable chunks and the more each worker becomes equal under the dictatorship of the slide-rule and the stopwatch. As Rubin observes, ‘abstract labour appears and develops to the extent that exchange becomes the social form of the process of production, thus transforming the production process into commodity production.’²⁵

²² Ibid. p. 1037

²³ Ibid. p. 1046

²⁴ Rubin, Isaak Illich, *Essays on Marx’s Theory of Value*, trans. Milos Samardzija & Fredy Perlman (Montreal; Black Rose Books, 1990) p. 142

²⁵ Rubin, p. 144

What is important about Rubin’s analysis is the degree to which it shows how the concept of abstract labour is *dependent* on these empirical and historical processes. With the introduction of machinery and the increasing division of labour in the production process the worker increasingly appears ‘only as an appendage’²⁶ of the self-valorization of capital, with her every action timed and measured against the clock. The degree to which labour is divided and calculated in the production process determines the degree to which it is quantified and appears as equalised in the ledgers of the capitalist. Equally, however, the degree to which labour is physiologically equalised in production determines the degree to which workers are ‘de-skilled’ and able to perform a variety of different labour processes with minimal retraining. What this means is that the impact of commodity exchange on production can become more direct since production can be more easily reorganised (with workers moving from one sector to another) to reflect the needs of the market. In this way exchange determines the ‘constant tendency on the part of the various spheres of production towards equilibrium’ through the transferral of labour from one branch of production to another.²⁷ What this shows us is that the physiological equalisation of labour is both a product and a condition of its social equalisation, and both allow for the development of abstract labour. All of this turns, however, on the degree to which labour-power itself becomes a commodity.

The development of labour-power as a commodity, and the degree to which the ‘formal exchange of capital and labour-power becomes general’²⁸ is, as Marx demonstrates, an historical process. It is the result of ‘so-called primitive accumulation’. Labour-power exists as a commodity only insofar as the organisation of society ‘compels’ workers to sell their labour of their ‘own free will’.²⁹ This historical process is well demonstrated by a comparison between capitalist Europe in the nineteenth century and the ‘underdeveloped’ (from the point of view of capital) colonies. In *Capital* Marx relates the humorous account of ‘Mr Peel’, a fledgling entrepreneur who:

took with him from England to Swan River, West Australia, means of subsistence and of production to the amount of £50,000. Mr. Peel had the foresight to bring with him, besides, 3,000 persons of the working class, men, women, and children. Once arrived at his destination, “Mr. Peel was left without a servant to make his bed or fetch him water from the river.” Unhappy Mr. Peel, who provided for everything except the export of English modes of production to Swan River!³⁰

²⁶ Marx, *Capital*, p. 482

²⁷ Ibid. p. 476

²⁸ Ibid. p. 951

²⁹ Ibid. p. 932

³⁰ Ibid. pp. 932-3

What this shows us is that the creation of the proletariat, and the development of labour-power as a commodity, is dependent on the development of a whole set of repressive and coercive social relations. The documentation of the various methods of the creation of this class of ‘free and rightless’³¹ workers is undertaken by Marx throughout *Capital*, but most clearly in the chapter on ‘The Working Day’ and the section on ‘So-Called Primitive Accumulation’, where Marx describes the various forms of expropriation whereby in place of ‘exploitation, veiled by religious and political illusions’,³² the social conditions for capitalist exploitation were established. Marx exhaustively documents a long list of the processes of state repression which drove vagabonds from the countryside into the city and created the urban proletariat, and the laws which first lengthened the working day in the interests of the feudal owners of property and then shortened it in the interests of capital. This demonstrates that the complications of accounting for historical development in our analysis of capitalism are not only related to historical development within capitalism (what we might call ‘synchronic’ development), but also concern the development of the preconditions of capitalism in pre-capitalist society (‘diachronic’ development).

It is now clear that the concepts which we use to understand capitalism are themselves the product of historical development, and can only be comprehended on the basis of a particular set of historically determined conditions. Marx himself makes this point when he observes that Aristotle was unable to formulate a concept of value due to ‘the historical limitation inherent in the society in which he lived’, since it was founded on ‘the labour of slaves’ and therefore the process of exploitation was hidden behind the fact that workers were the legal property of their masters.³³ Marx makes this argument even more explicitly when he observes that ‘even the most abstract categories [are] a product of historic relations, and possess full validity only for and within these relations.’³⁴ This statement of the historical contingency of concepts is vital to understanding Marx’s relation to classical political economy. Against economists such as Smith and Ricardo who asserted ‘*bourgeois* relations [...] as the inviolable natural laws’ Marx claimed to have historicised the concepts of political economy.³⁵ This, indeed, is a major premise of the section of *Capital* on ‘So-called Primitive Accumulation’, where Marx attacks the myth that present day capitalists obtained their wealth simply through their ancestor’s frugality, and instead demonstrates how capitalism came into existence off the back of the violence and brutality of previous modes of production. Crucially Marx demonstrated how the processes of ‘primitive accumulation’ could not be understood by simply projecting the categories of capitalist accumulation onto the old society.

³¹ Ibid. p. 896. Marx uses the German word ‘Vogelfrei’ - literally ‘Bird-free’

³² Karl Marx & Friedrich Engels, ‘The Communist Manifesto’ (pp. 245-272), in *Karl Marx; selected writings*, ed. David McLellan, (Oxford; Oxford University Press, 2000) p. 248

³³ Marx, *Capital*, p. 152

³⁴ Marx, *Grundrisse*, p. 105

³⁵ Ibid. p. 87

Is it therefore the case that we can assume a distinction between a ‘past’ of primitive accumulation, and a ‘present’ of immediate capitalist reproduction, between the diachronic *conditions* of capitalist production and its synchronic reproduction? By now, taking into account the examples we have just examined, we should be very wary of this conclusion. The establishment of a set of historical conditions which would serve to as the basis for a logical relationship between value and valorization would imply a particularly dry and formalistic Marxism; and thankfully even a cursory survey of the relationship between concepts in *Capital* proves this interpretation to be false. Subsumption, for instance, is an aspect of the general tendency of capitalist accumulation, since it is an historical tendency towards the incorporation of wider and wider spheres of production into the immediate valorization process. In this regard it is a tendency of capitalist development immanent to the process of accumulation. It is also, however, a *condition* of capitalist accumulation, since before different branches of production are ‘subsumed’ under capital, there is no valorization and no accumulation of capital. This direct inter-relation of conditions and processes demonstrates that we cannot clearly separate the diachronic ‘past’ from the ‘synchronic’ processes of capitalist reproduction. In capitalist production ‘all that is solid melts into air’ and ‘all fixed, fast frozen relations [...] are swept away, all new-formed ones become antiquated before they can ossify’³⁶

The historicist illusion

A natural reaction to rejecting the ahistorical concepts of bourgeois political economy is to subordinate them to a notion of historical ‘periodisation’. That is to say, it seems to make sense to assert that rather than being ‘outside of history’, bourgeois political economy is ‘historically determined’.

However, it is not sustainable to take Marx at his word when he claims that he merely ‘historicised’ bourgeois political economy. Doing this amounts to trying to plug a hole in our theoretical understanding with the vague reference to ‘history’ and then move on, a little too pleased with this mediocre solution to the riddle of capitalist reproduction. In opposing an interpretation of capitalist production in which the formal conditions for reproduction are external, and strictly anterior, to its logical relations, it is not enough to simply substitute an understanding of historical ‘totality’ in which the relationship between value and valorization is reimagined as a symptom of the overall development of history in the abstract. To do so once again conflates logic and history. In other words, whilst we can recognise that it is false to assume that the conditions for capitalist reproduction came to exist strictly in the ‘past’ and now we live in the ‘present’ of capitalist reproduction, we can’t simply replace this

³⁶ Marx & Engels, *The Communist Manifesto*, p. 16

understanding with the idea of history as a linear and uniform process of development.

To simply ‘insert’ the reference to ‘history’ into our analysis, in order to ‘set in motion’ the concepts of classical political economy on the basis of an appreciation of their historical (diachronic) contingency is still to rely on a (synchronic) conceptual present in which both the concepts which we use to analyse capitalism and the processes of production and exchange ‘are in an immediate relationship with one another, a relationship that immediately expresses their internal essence.’³⁷ In other words, even if we accept that concepts are specific to different historical periods, but still maintain the illusion of uniform historical ‘periods’, then we fail to understand the extent of the conclusions of an analysis of capitalist reproduction. Instead, what our investigation of the relation between value and valorization has so far revealed is that there is an unavoidable *temporal disjuncture* both between the different branches of production, and between the spheres of production and exchange, such that we cannot say that they can simply be categorised under the same uniform historical ‘period’. It is not enough to say that this is simply a disjuncture in our analysis, since different types of production operate on completely different timescales, different rhythms, and different relationships of cause and effect. Add to this that the rhythms of commodity exchange also have layers, between high-street consumption, cycles of investment, and far longer term ‘bubbles’ and crises which react back on the immediate process of production and determine resource allocation (including the state of the labour market), and we can clearly see that trying to apply a strict and uniform understanding of time and historical development can only lead us towards hopelessly confusing the complex relationships of determination which structure capitalist reproduction.

Our everyday lives are measured by mechanical clock time, an historical innovation which has developed with the rise of industrial capitalism and the need to measure and regulate the rhythms of increasingly mechanised labour processes. But the fact that we are ruled over by our alarm clocks and lunch breaks makes it impossible to appreciate, from a purely subjective standpoint, the myriad of different temporal processes which operate out of sync with our everyday experience and yet structure it totally. To the rhythms of capitalist production we should also add the various [apocalyptic temporalities](#) which are now looming on the horizon - the various ‘tipping points’ of ecological collapse which, whilst they cannot be assimilated in a linear relation to the rhythms of accumulation, nonetheless determine it at its root. Marx himself was sensitive even in his earliest writing of the consequences of the fact that the rhythms of agricultural production were out of sync with the processes of

³⁷ Louis Althusser, ‘The Object of Capital’ (pp. 215-356) in *Reading Capital: The Complete Edition*, trans. Ben Brewster, (London; Verso, 2015) p. 241

ecological reproduction, leading to soil erosion and undermining the basis for sustainable production.

At a more abstract level we should consider that if it were the case that there were an immediate temporal unity between commodity exchange and capitalist production, then a *process* of subsumption would be inexplicable, since there would be no need for a process of alignment between different branches of production and the sphere of exchange. It is only the fact that different branches of production and exchange operate out of sync that explains the need to have a means of tracing the process of their progressive alignment. The somewhat dizzying conclusion of our previous analysis is rather that the different rhythms and times of circulation and production do not really exist in a unified whole, instead they punctuate and affect each other at different junctures, and there is no ‘natural’ or pre-given temporal rhythm which we could relate the differential temporalities of capitalist reproduction to or measure them against. Ignoring this fact, and simply trying to stubbornly impose an understanding of linear history with a unified and simultaneous ‘present’ onto our understanding of capitalist reproduction flattens the different temporalities of the different processes of reproduction, and mystifies their inter-relation. Instead, this problem demands that we develop a *scientific* concept of historical time which could express this inter-relation, it demands a ‘*Marxist concept of historical time* on the basis of the Marxist conception of the social totality.’³⁸

Developing this Marxist concept of historical time involves the ability to form a relation, in thought, between ‘the different rhythms which punctuate the different operations of production, circulation and distribution’³⁹, in other words, it means adequately understanding and mapping the historical relationship between value and valorization. To return to the idea of value as a signifier, it should now be more clear that it was precisely the concept of value that allowed Marx to show us the sphere of exchange *scientifically*, accounting for its temporal disjuncture. The displacement of value as a signifier allowed us to understand this temporal disjuncture because it brought into relation the temporally distinct rhythms of exchange-relations, of each isolated purchase and sale, and demonstrated that rather than being individual contractual agreements, they were in fact touching points of the circulation of value. In the same way, the displacement of surplus-value as a signifier brings into relation the distinct spheres of exchange and production, allowing for an analysis which can bridge these processes which operate out of sync. Marx remarks that it is only ‘in company with the owner of money and the owner of labour-power’ that we are able to discover ‘the hidden abode of production’.⁴⁰ This is because labour-power is both

³⁸ Ibid. p. 244

³⁹ Louis Althusser, ‘The Object of Capital’ (pp. 215-356) in *Reading Capital: The Complete Edition*, trans. Ben Brewster, (London; Verso, 2015) p. 248

⁴⁰ Marx, *Capital*, p. 279

a commodity possessing value and a means of producing value, dependent on its appearance in either the phases of exchange or production, and so ‘in company with the owner of money and the owner of labour power’ we are able to see that what these different processes have in common is that they are processes of the circulation of surplus-value. This is what allows labour-power to *mediate* the relationship between value and valorization in a way which allows for their temporal disjuncture. It is only because we can conceptualise this disjuncture, and relate the sphere of production to the sphere of exchange, that we can properly understand exploitation as an inequality which relates the sphere of production to exchange. This temporal disjuncture is mirrored in the disjuncture between the price of labour-power, and the value of labour, and it reveals the fact of exploitation as the fundamental aspect of ruling-class struggle.

A science of history

The point is not the historic position of the economic relations in the succession of different forms of society. Even less is it their sequence ‘in the idea’ [...] Rather, [it is] their order within modern bourgeois society.⁴¹

And so we can see that the relationship between value and valorization allows us to understand the process of exploitation as a process which bridges different and distinct temporal rhythms, and forces us to question fundamentally what we mean when we talk about ‘history’. It is natural for us, because of our subjective experience of time, to think of ‘history’ as a linear process of development; a kind of objective and linear yardstick which we can use to place different events and processes in context. What the above analysis has revealed, however, is that this is an illusion. Instead, the different processes which make up capitalist reproduction are partially autonomous of each other, and it is only the fact that they do, taken together, make up capitalist reproduction, which allows us to analyse them in any kind of unity. The conceptual ‘object’ which allows us to think the relationship between value and valorization is *surplus-value*. Because surplus-value can only be produced on the basis of the appropriation of the labour of others, it directs us to the social organisation of production, and reminds us that valorization involves exploitation. Because surplus-value can only be calculated due to the fact that exchange involves the equalisation and calculation of different quantities of abstract labour, it demonstrates the role of circulation in determining the organisation of production and reproduction. The movement of surplus-value and its role in bringing into relation the distinct spheres of the process of capitalist reproduction highlights its position as the conceptual *object* that makes possible a science of the relations of production. In this sense, rather than relying on the yardstick of an objective and constantly progressing history, all we have to rely on is the thread of surplus-value, which, if we follow it, like

⁴¹ Marx, *Grundrisse*, trans. Martin Nicolaus, ed. Ben Fowkes, (London; Pelican, 1973) pp. 107-8

Theseus through the Minotaur’s labyrinth, helps us to trace a path which makes capitalist reproduction comprehensible. Rather than measuring the various rhythms and processes of social reproduction against the objective yardstick of history, we have to instead weave them together with the conceptual threads at our disposal.

In order to make explicit what has previously been an implicit assumption, I should note that in observing that capitalist reproduction is made up of distinct and partially independent temporalities I am also suggesting that it is subject to distinct and partially independent processes of determination. To say that different processes operate out of sync is to also say that the relations of cause and effect which drive them are out of sync. What this means is that even though we may be able to recognise that women’s oppression, for instance, has a particular relation to the reproduction of labour-power, we cannot derive a fleshed-out theory of women’s oppression solely from this relationship. Because the different processes which determine women’s oppression are temporally and causally separate from immediate capitalist labour process they demand an independent analysis attuned to their particular mechanisms. All Marxism can do definitively is indicate the relationship of these mechanisms to the various processes of the production and circulation of value. To be sure this complicates the vulgar Marxist relationship of base and superstructure, but it is important to note that it is because we can use Marxism to understand the relation of different forms of oppression to the production and circulation of value that we can also, indirectly, understand the relation of different forms of oppression to each other. This is the key to understanding why historical materialism, despite only strictly being a finite theory for understanding the production and circulation of value, still gives us a unique insight into the different forms of oppression which make up capitalist society.

In the *Grundrisse* Marx states that ‘in all forms of society there is one specific kind of production which predominates over the rest, whose relations thus assign rank and influence to the others.’⁴² The relationship between value and valorization is therefore the primary relationship which we can use to construct an analysis of the structure of capitalist commodity production. This relationship - because it allows us to see beyond our subjective experiences of capitalist reproduction and understand the capitalist mode of production as an objective process with new conceptual relations - is the foundation of historical materialism as a *science*. I use science here in what I believe to be a materialist sense, not simply in reference to the ‘natural sciences’ (chemistry, physics, biology) which bourgeois ideology ‘admits’ as legitimate, but as a theoretical framework which, through the development of new concepts, allows us access to new ‘concrete knowledge’ which we do not have access to from our subjective viewpoint and which we can apply practically to

⁴² Marx, *Grundrisse*, pp. 106-7

change the world. Engels once remarked that ‘every new aspect of a science involves a revolution in the technical terms of that science’⁴³, and from our investigation we can see that key to the revolution in the technical terms of Marxism is the rethinking of the notion of history in light of the process of valorization. Ultimately, historical materialism is a science which allows us to explain historical development and social change scientifically by relating it to the basic building blocks of class society. Marx himself famously stated that ‘the history of all hitherto existing society is the history of class struggles.’⁴⁴ What this also reminds us is that central to historical materialism is the appreciation that it is through struggle that historical change occurs, and that the real scientists of historical materialism are workers, testing the hypotheses of Marxism in the laboratory of class struggle. When workers demand better pay and conditions, they implicitly shine a light on the unequal relation between the value their labour produces and the price paid for their labour-power. In other words, their subjective experience of struggle forms a thread between the process of capitalist production, where their labour is extracted, and the process of circulation, the labour market, where they sell their labour power. This is what gives the working class a unique and privileged perspective of capitalist society. Without this perspective Marxism becomes a meaningless dogma.

Taking responsibility for our politics

We are still left with the problem of how the practical experience of class struggle is brought into relation with the abstract insights of Marxist theory. This is not a problem which can simply be settled ‘in theory’. The fusion of Marxist theory with the labour movement was the process of a tremendous political struggle on the part of Marx and his followers in the international communist movement, and was not an event which we can take for granted. Historical materialism only has any genuine scientific value as long as it is connected with its laboratory - the struggles of the exploited and oppressed, but this connection requires conscious political organisation and continuous political struggle. The only form of political organisation which can fully realise this union between the experiences of the labour movement and Marxist theory is the *revolutionary workers’ organisation*. Of course in reality there are no ‘ideal forms’, but ideally, the role that the revolutionary workers’ organisation should play is in allowing for the fusion of Marxism with the concrete lessons of class struggle, and allowing those in struggle to analyse their struggle in the context of an objective analysis of capitalist reproduction. The revolutionary workers’ organisation is the only form capable of this fusion because it maintains, as a basic political principle, that exploitation and oppression are fundamental to capitalist reproduction, and can only be abolished with the overthrow of class society

⁴³ Engels, ‘Preface to the English Edition’ (pp. 109-113) in *Capital Volume I*, trans. Ben Fowkes, (London; Pelican, 1976), p. 111

⁴⁴ Marx & Engels, *The Communist Manifesto*, p. 246

through revolution, and because it is antagonistic to the state, as the ultimate institution which orders and regulates the processes of capitalist social reproduction. This is an organisation which has nothing to rely on except the political commitment and discipline of its members and the strength of its analysis, with which it can develop a strategy capable of overcoming the divisions which capitalist society constantly reproduces among the working class.

As Marxists we should be sensitive to the fact that even (especially!) the most abstract insights have urgently concrete political and organisational implications. It is important to recognise, within what has been a necessarily abstract investigation of the relations of capitalist reproduction, the implications for our analysis of *social reproduction* and the relationship of exploitation to the different forms of oppression which are central to capitalist reproduction. Unless we are able to maintain an analysis of capitalist reproduction which remembers and accounts for the independent temporal rhythms which make up the capitalist mode of production, we risk slipping into a reductionist approach which collapses these rhythms, and the different forms of oppression which structure class society, into a one-dimensional understanding which cannot account for the independent relationships of cause and effect of different types of oppression. The appreciation that capitalist reproduction is a combination of partially independent temporalities and relations of cause and effect which converge and diverge guards us against reducing capitalist society to the simple contradiction between capital and labour, and allows for an analysis which understands the complexity of social reproduction. It is the appreciation that capitalist reproduction is not monolithic or uniform which allows us to approach different forms of oppression as partially independent processes, and allows us to be sensitive, on a political level, to their independence. This theoretical insight is crucial to building alliances between struggles around oppression and exploitation, and seriously engaging with struggles against oppression. In essence, it is only by taking account of all that has been said above on the necessarily distinct rhythms and causality of capitalist reproduction, and applying it through political struggle, that we can come to an analysis capable not merely of interpreting but of changing the world.

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