

Living Amidst the Catastrophes of “the Living Contradiction”: Theses on Marx at 200¹

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In memory of Kevin Floyd

Abstract

Two hundred years after Marx’s birth, we find ourselves living amid the catastrophes of what Marx terms “the living contradiction.” I argue here that Marx’s immanent critique of capitalist society’s “economic law of motion” remains the indispensable basis for any coherent understanding of capital today and, hence, of any revolutionary project to bring about capital’s demise and supersession. This essay develops a careful reading of a discrete section from *Grundrisse* where we find key elements of Marx’s critique in concentrated form. I focus on the way that Marx consistently frames capital as contradiction – a set of barriers or limits that capital posits, presses past, and in superseding, posits again at a higher level of contradiction – culminating in Marx’s formulation of capital as “the living contradiction.” In conversation with contemporary value-form theory I consider what makes this contradiction living; in particular I consider the intertwined phenomena of class decomposition and surplus population as the phenomenal expressions of what value-form theorists have termed “asocial sociality,” the characteristic condition of commodity-subjects under capital. Ultimately, I contend that Marx remains the seminal theorist of capitalism, and that his immanent critique of the capital-relation and the value-form remains not merely relevant, but necessary and indispensable if we are to understand, and, more important, survive the pervasive crises of the present.

Keywords: Marx, *Grundrisse*, value-form critique, wertkritik, surplus population, class decomposition

“By its nature,” Marx writes in the climactic passage of a magnificent, if dense and spiraling section of *Grundrisse*, capital “posits a *barrier* to labor and value-creation in contradiction to its tendency to expand them boundlessly. And in as much as it both posits a barrier *specific* to itself, and on the other side equally drives over and beyond *every* barrier, it is the living contradiction” (421).

There are those who believe that Marx has little relevance for today’s world – that globalization, financialization, digitalization, the hyper-mobility of capital,

¹ This essay was written originally as the keynote address of Marx Bicentenary Conference, “Language, Literature, Culture and Politics” organized by the Department of English and Humanities at the University of Liberal Arts, Bangladesh in November 2018. My sincerest gratitude to the conference organizers, in particular my friend and colleague Dr. Sarker Hasan Al Zayed, Assistant Professor, Department of English and Humanities, ULAB, who has taught me a great deal about Marx.

class fragmentation, and a host of other features of contemporary capitalism represent fundamental ruptures that separate our age from the epoch of European industrialization and colonial expropriation in which Marx’s ideas were forged. In his biography of Marx, for example, Jonathan Sperber advances the thesis that “Marx certainly did understand crucial features of capitalism, but those of the capitalism that existed in the early decades of the nineteenth century, which ... is distinctly removed from today’s circumstances” (xix).

Although I admire the richly textured account of Marx’s life that Sperber develops, I find this conclusion both intellectually misguided, and politically disabling. Contra Sperber, I will argue here that Marx remains *the seminal theorist of capitalism*, and that his immanent critique of the capital-relation and the value-form remains not merely relevant, but necessary and indispensable. Marx was no prophet. This we can grant Sperber without reservation. Some of his bolder historical pronouncements have not (yet!) been borne out, most notably his occasional soaring declarations about the apparent inevitability of a proletarian revolution that would usher in a classless society free from not only exploitation and excessive toil, but also from rural parochialism, national chauvinisms, and a range of other fetters on human potential. The key text from which many of these apparently teleological pronouncements originate, of course, is the celebrated *Manifesto*. (As an aside, it is worth pointing out just how prescient and timely the *Manifesto* often is about contemporary global capital, a fact that my students consistently marvel at when they first encounter the text). In any case, I would argue that to cite the *Manifesto* is to invoke the “tactical Marx,” the revolutionary Marx, responding to, and intervening in, those radical currents swirling on the eve of the 1848 revolutions soon to sweep across Europe. I believe that there is a great deal to be learned from this “tactical Marx,” – a subject to which I will return in my conclusion – but I think it is a mistake to consider the *Manifesto* as a metonym for “Marx.”

Marx, in addition to being a revolutionary, was a scholar – an intellectual of the highest order. Indeed, these two facets of his character are inseparable – two aspects of a larger unity, as he might say. To properly honor his legacy in on the occasion of his bicentennial, therefore, we must consider the breadth of his intellectual project, in particular his monumental critique of political economy that culminates in *Grundrisse* and *Capital*. An underpinning premise of this critique, of course, is that ideas as such never exist apart from the historical structures in which they are formed. To return to the ideas of *Grundrisse* and *Capital*, then, is not to assert the primacy of intellectual analysis over revolutionary calls to action. Rather in the pages below I will attempt to demonstrate that Marx’s immanent critique of capitalist society’s “economic law of motion” (Marx, *Capital* 92), both the categories he establishes and his method of analysis, remains the indispensable basis for any coherent understanding of capital today and, hence, of any revolutionary project to bring about capital’s demise and supersession.

But how does one do justice to over 4000 pages of exacting analysis in a single essay? My “solution” to this impossible task will be to focus my efforts on developing a careful reading of a discrete section from *Grundrisse* where we find key elements of Marx’s critique in concentrated form (Marx, *Grundrisse* 398-423). In a brief, twenty-five page section Marx introduces the following: contradictions in capitalist *production* that provide the basis of his analysis throughout *Capital*, but notably in Vols. 1 and 3; contradictions within *circulation and exchange* that make up the bulk of Vol. 2; and the ways in which these contradictions press inexorably toward *crisis*, which he develops in Vol. 3 and also foreshadows in his immiseration thesis of Vol. 1. Each of these “moments” functions independently to some degree but, as he ably demonstrates, can only be properly understood from the perspective of totality, or as he describes it in the introduction to *Grundrisse* “the unity of the diverse” (101).

This essay will attend to the argumentative movements in this crystalline section from *Grundrisse*, focusing on the way that Marx consistently *frames capital as contradiction* – a set of *barriers* or *limits* that capital *discovers* or more typically *posits, presses past*, and in superseding, *posits again* at a *higher level of contradiction*. This culminates in Marx’s formulation of capital as “the living contradiction.” In considering what makes this contradiction *living*, I will try to extrapolate out from key issues raised in this section to discuss how Marx’s immanent critique of capital helps us to understand, and hopefully to address, the pervasive crises that characterize our present historical epoch. It is my basic contention that two hundred years after Marx’s birth, we find ourselves *living amid the catastrophes of “the living contradiction.”*

Marx opens the section by developing a theory of population immanent to the value-form under capital, in other words, a historical theory of population specific to capitalism.² To accomplish this, Marx offers an extended analysis of what he arguably considers the defining contradiction of capital’s expanded reproduction: its need, on the one hand, to absorb new labor, the source and measure of value, as capital expands, and its need on the other hand to displace or set free labor from production in accordance with the dictates of its drive to maximize relative surplus-value. He writes,

It is a law of capital ... to create surplus labor, disposable time; it can do this only by setting *necessary labor* in motion – i.e., entering into exchange with the worker. It is its tendency, therefore, to create as much labor as possible; just as it is equally its tendency to reduce necessary labor time to a minimum. It is therefore equally a tendency of capital to increase its laboring population, as well as constantly to posit a part of it as surplus population – population which is useless until such time as capital can utilize it. (Marx, *Grundrisse* 399)

² In parallel form, Marx also begins his section on “The Method of Political Economy” in the Introduction to *Grundrisse* with a consideration of population. He famously argues that political economy treats population ahistorically, producing only a “chaotic conception of the whole.” By contrast, when analyzed in its specific historical form under capital, population can more correctly be understood as a “concentration of many determinations, hence unity of the diverse” (Marx, *Grundrisse*, 100-01).

In concrete terms, *population* describes the living, breathing, thinking, creating human beings who reside on this planet. It describes where they live, how they live, and how they reproduce their conditions of existence. Capital, however, abstracts these concrete human beings into a certain quantity of labor-power, and further divides that labor-power into necessary-labor and surplus-labor, the latter being its singular concern. In order to extract an ever-greater mass of surplus-value, however, capital must perpetually set into motion more and more workers, hence more and more necessary labor (the labor time it takes for workers to produce the value equivalent of their own reproduction requirements). The first barrier to capital, then, is that it must perpetually draw new wage workers into the capital relation. As Marx succinctly puts it in *Capital* Vol. 1, “Accumulation of capital is therefore the multiplication of the proletariat” (764).

How is the working population expanded? The classical theories of population, most notably Malthus, are tied to biological reproduction, an explanation that Marx considers deeply flawed (Marx, *Grundrisse* 604-610). Alongside and in relation to procreation, population expansion is typically accomplished (to meet capital’s immediate requirements for a ready labor pool) by drawing more people into the wage relation as monetary- and commodity-subjects. This might mean drawing into productive wage-labor women, children or any other populations which for whatever reason had been previously excluded from wage-work. Or it might mean opening new areas of the planet to capitalist exploitation.³ Marx discusses this expansion of the working population as the prolongation of labor-time, *conceived spatially* (*Grundrisse* 399). Space, under capital, can be made more dense or expanded, given that what matters is labor-time. That is, the addition of new workers, whether they are drawn from latent pools near or far, means that a single working day (understood from the perspective of the total social capital) includes the labor-time of an ever-growing pool of wage laborers working simultaneously, hence the subsumption of an ever greater portion of the world’s population into the capital relation.⁴

But it turns out that living populations are not so easily conjured and put to work. There are inevitably frictions, barriers. Wage-laborers may not be concentrated in the areas that capital needs for production. They may lack the requisite skills. There may be difficulty moving people, goods, information over distances. The time of production may not correspond with demands for consumption. Putting more people to work requires more machines, more workshops, more facilities, more raw materials. Moreover, workers, as we know, invariably resist the discipline of capital. They push for shorter working days, safer working conditions, higher wages, and

3 Marx famously develops his category of the reserve army of labor in Chapter 25 of *Capital* Vol. 1, where he further delineates the “floating,” “latent,” and “stagnant” (along with *lumpen*) segments of this surplus population. In doing so he describes that portion of humanity which has been subsumed into the capital but who are either set free from, or not-yet absorbed into wage-labor. See pages 794-97.

4 I consider the subsumption of workers in the wake of decolonization in my essay, “Developmental Aspiration at the End of Accumulation: The New International Economic Order and the Antinomies of the Bandung Era.” *Mediations*, vol. 32, no. 1, Fall 2018, 37-70. www.mediationsjournal.org/articles/developmental-aspiration.

more time and freedom to live their lives as they choose. Capital thus encounters a series of barriers and limits to the continuous expansion of *absolute surplus value*, considered here from the perspective of the totality of capital as the prolongation of labor-time through the subsumption of new pools of wage laborers as capital expands to all parts of the planet.

Faced with the barriers of constantly needing to expand labor-time, capital is spurred to capture *relative surplus value* enhancing productivity by introducing machinery or other efficiencies that reduce necessary labor-time relative to surplus labor-time. Rather than prolonging the duration of labor-time, the application of science shortens that portion of the day in which the laborer produces the value needed to cover her wage and thereby lengthens that portion of the day in which she produces surplus value for the capitalist. The coercive pressure of competition compels individual capitalists to raise productivity and intensity in order to capture temporary gains of surplus for the window of time in which commodities can be produced for less than their social value. Other capitalists, subsequently, are forced to adopt the same (or superior) technologies on pain of being put out of business, creating a constant spiral of capital's expansion under conditions of ever-increasing mechanization. This lowers the value of commodities, including the value of labor-power, which generates relative surplus value for capitalists.

Mechanized efficiency, however, comes at the expense of labor power – the source of new value. Marx calls this the rising “organic composition of capital” (*Capital* Vol. 1, 762), in which each circuit of production contains an increasingly high proportion of constant capital relative to variable capital. This is one of Marx's key arguments in *Capital* Vol. 1 about machinery and accumulation, which in turn becomes the basis for his arguments in Vol. 3 about the falling rate of profit (Marx, *Capital* Vol. 3, 317-375). At the moment, however, we are still talking about population.⁵ In contradiction, therefore, to its tendency to increase population in order to expand absolute surplus, then, capital equally has a tendency to eliminate labor from production, creating an ever-growing surplus population of non-laborers. The presence of this surplus population serves to depress workers' wages ever further and to discipline workers into over-work and an ever-greater dependence on the capital relation.⁶ It generates a pool of desperate would-be-workers, always at the ready when capital needs it, or as Marx puts it, a population which sits “useless until such time as capital can utilize it” (*Grundrisse* 399).

⁵ Marx stresses the dialectical relation between population and capital's organic composition in *Capital*, Vol. 1. For instance, he begins his climactic Chapter 25 on the “General Law of Capitalist Accumulation” as follows: “In this chapter we shall consider the influence of the growth of capital on the fate of the working class. *The most important factor* in this investigation is the *composition of capital*, and the changes it undergoes in the course of the process of accumulation” (762, emphasis added).

⁶ Again in Vol. 1, Marx writes, “The industrial reserve army, during the periods of stagnation and average prosperity, weighs down the active army of workers; during the periods of over-production and feverish activity, it puts a curb on their pretensions” (793).

This contradiction remains with us today, as it must, and indeed has become increasingly visible as a crisis point of the contemporary world. There has been a vast expansion of a global working population since the 1970s, with almost all of this growth taking place in the global South. John Smith, in his significant book *Imperialism in the Twenty-first Century* cites the following figures: the world’s “economically active population” (EAP) increased by 63 percent between 1980 and 2006, growing from 1.9 billion in 1980 to 3.1 billion in 2006. Almost all of this growth occurred in the so-called “emerging nations,” now home to 84 percent of the global workforce, 1.6 billion of whom worked for wages, the other one billion of whom are small farmers and the multitude of people working in the sprawling “informal economy” (Smith 113). Nowhere is this expanded working and surplus population more evident than in the rift that has been created between rural and urban spaces, in particular the radical acceleration of urbanization without industrialization in the global south, a phenomenon that Mike Davis has darkly chronicled in his book *Planet of Slums*.⁷

The first element of “the living contradiction,” as Marx’s argument unfolds in the *Grundrisse* section we are examining, has to do with the lives of the workers who create the value upon which capital is based, as well as those who must work – either waged or not – to meet their needs of subsistence. The size, location, movement, and employment of both the productive wage-laboring and surplus population, then, is determined by the capital relation – in particular the contradiction between capital’s need to both absorb and displace labor. Population under capital – an abstraction that homogenizes the concrete lives of this planet’s human inhabitants – is constituted to meet capital’s requirements to valorize value, rather than to meet the human needs of living laborers. But the apparent resolution that capital has at hand to meet these requirements for valorization is unceasing expansion under conditions of ever-rising organic composition; individual crises may be resolved in this manner, but the underlying contradiction remains.

Following this analysis of population Marx introduces a second element of “the living contradiction,” which arises from contradictions associated within capital’s *circulation*. Marx points to the barriers of what he here calls “devaluation.”⁸ He shows us that any movement from money to commodity (in the hopes of returning more money, M) entails a number of risks and points of potential breakdown. Value, congealed in its material commodity form, may never become value in the money-form. A warehouse of coats, for instance, may be lost in a flood, eaten by moths,

7 For additional statistical figures on the rise of both proletarian and surplus labor see John Bellamy Foster, Robert W. McChesney and R. Jamil Jonna, “The Global Reserve Army of Labor and the New Imperialism,” *Monthly Review*, vol. 63, no. 6, Nov. 2011, 1-31. For a related theoretical account of surplus populations, see Endnotes, “Misery and Debt: On the Logic and History of Surplus Populations and Surplus Capital,” Issue 2, April 2010, <https://endnotes.org.uk/issues/2/en/endnotes-misery-and-debt>.

8 Neil Larsen tells me that “devalorization” might be a better translation – highlighting not only a loss of value but a loss of the capacity to valorize –, but I will continue to use Nicolaus’ translation “devaluation,” since that is the term which appears in the English edition.

or made unsaleable after an abrupt change in fashion trends. In such examples the concrete qualities of a commodity's use-value reassert themselves, much to the chagrin of a capitalist who cares only about the abstract quantity of value objectified in the coats, a value she presumed would be realized at the moment of their sale.

Moreover, Marx explains that the problems of circulation are not only about the realization of an individual capital – whether our capitalist can sell his coats before the moths eat their fill. More important is to consider consumption at the level of the total social capital. A set of barriers exist here as well. In order to realize the total mass of value congealed in all commodities capital requires, first, sufficient external demand for the commodities as use-values (both qualitative and quantitative demand). Second, it requires the availability of a value equivalent elsewhere within the world market with which to exchange. Such a value equivalent, in turn, assumes both a sufficient quantity of money in circulation, and the requisite distribution of value throughout the system. This knotty passage, in other words, articulates the complex thesis that Marx works out at length in the reproduction schemas of *Capital* Vol. 2, where he details capital's perpetual expansion, coupled with the ratio of value distributed between Departments 1 and 2 needed to maintain expanded reproduction of the total social capital (Marx, *Capital* Vol. 2, 565-600).

In the *Grundrisse* passage, Marx stresses that a worker's consumption can never be adequate to realize the full value of all commodities, which includes both necessary value and surplus value. A worker purchasing an individual commodity – we can continue with our coat example – will pay a sum equivalent to the full value of that coat, a sum that accounts for both necessary value and surplus value. When considered at the level of the total social capital, however, the worker's demand, by definition, cannot be adequate to realize the full value of all commodities. The total sum of wages paid to all workers will be equivalent only to the necessary value objectified in the total mass of commodities. Capital requires demand from somewhere else (the capitalist class) in order to provide equivalent value to cover the surplus-value that those same commodities also contain. A phenomenon that is invisible in the purchase of any individual commodity – a worker can certainly buy a coat, fashionable or not – becomes recognizable as a contradiction when considered from the perspective of total social capital.

Marx astutely observes that individual capitalists want to minimize the wages, and hence purchasing capacity, of their own workers. The less a capitalist must pay his workers, the more surplus value can be extracted. However, those same capitalists see all other workers as potential consumers and hence would love to see their wallets full when they come to market. He writes,

Every capitalist knows this about his worker, that he does not relate to him as producer to consumer, and [he therefore] wishes to restrict his consumption, i.e., his ability to exchange, his wage, as much as possible. Of course he would like the workers of *other* capitalists to be the greatest consumer possible of *his*

own commodity. But the relation of every capitalist to his own workers is the relation as such of capital and labor, the essential relation. (Marx, Grundrisse 419-20)

Two points require emphasis. First, workers’ wages, by definition, can never provide an equivalent source value to purchase commodities that include both necessary value and surplus value. This means demand must come from individual and productive consumption by the capitalist class, spurring the development of new branches of industry, seemingly conjured into being by the surfeit of commodities awaiting to have their value realized in consumption. This process is never seamless; it lurches from boom to bubble to crisis. Second, class antagonism is the essential relation of exchange, even as capitalists always imagine a world of potential consumers to be courted rather than coerced. As Marx says, “the relation of every capitalist to his own workers is the *relation as such of capital and labor, the essential relation*” (*Grundrisse* 419-20). The same class antagonism that issues from the structural exploitation of unpaid surplus labor in production, here makes itself visible as class antagonism in the sphere of circulation and the realization of value.

As with his example of population, then, Marx shows us contradiction manifested through barriers and limits that act as both the spur and bridle for capital. The barriers that hinder the realization of value lead to the creation of new branches of industry, the creation of new needs, new consumer markets, new pools of labor, and new sites for the creation of additional value. Perpetual expansion is required. As Marx writes:

A precondition of production based on capital is therefore the production of a constantly widening sphere of circulation, whether the sphere itself is directly expanded or whether more points within it are created as points of production. While circulation appeared at first as a constant magnitude, it here appears as a moving magnitude, being expanded by production itself. Accordingly, it already appears as a moment of production itself. (Grundrisse 407)

The circulation of value – value in motion – is the necessary obverse of capitalist production. The capital-relation presupposes both. It requires an ever-expanding magnitude of total value (even as the value of individual commodities are reduced via productivity gains). Inevitably this presses capital to the scale of the world market. Marx puts it succinctly and forcefully in what I consider the third element of “the living contradiction”: “[t]he tendency to create a world market is directly given in the concept of capital itself” (Marx, *Grundrisse* 408).

As we consider the relevance of Marx two-hundred years after his birth, it is worth lingering for a moment on this prescient claim that capital’s tendency to internalize the entire world is immanent to the value-form. For the process of developing a world market – that is to say, making the entirety of the world into a market, and the entirety of the planet’s population into commodity-subjects – has been characterized from its inception by unremitting violence and force. Marx describes

the brutality required to constitute the world market initially in the following blunt terms:

The discovery of gold and silver in America, the extirpation, enslavement and entombment in mines of the indigenous population of that continent, the beginnings of the conquest and plunder of India, and the conversion of Africa into a preserve for the commercial hunting of blackskins, are all things which characterize the dawn of the era of capitalist production. These idyllic proceedings are the chief moments of primitive accumulation. (Marx, *Capital* Vol. 1, 915)

In this passage Marx describes so-called primitive accumulation, the positing on the one hand of *wage-labor*, freed from its land and its ability to independently meet its subsistence needs, and on the other hand *wealth* centralized in pools of sufficient magnitude and fluidity that it might be set into motion *as capital*.⁹ The particular geo-political dynamics of colonialism and conquest that Marx depicts at the inception of capitalism have largely persisted into our century as the relations of capitalist imperialism, though under transformed imperatives of valorization and accumulation. The conquest and maintenance of a world market through colonial and imperial violence has been characterized by persistent, spectacular, and horrific forms of violence. At the same time, however, capital's distinctive mode of impersonal domination and dependence, enforced through the social abstraction of value, through the veil of the wage-form, and through the fetish of money, also finds a mode of expression in what Rob Nixon has termed, "slow violence." Nixon's category makes visible, in particular, the uneven planetary ecological violence of life under capital, an analysis that extends Marx's keen awareness that capitalism "simultaneously undermin[es] the original sources of all wealth – the soil and the worker" (Marx, *Capital* Vol. 1, 638).

Life within the capital relation, then, is characterized by violence throughout all regions of the planet and against the planet itself. Marx's analysis of value circulation at the level of the social totality reorients our horizon of action to the scale of the world market and the various planetary limits to capital's perpetual expansion. I do not have space in this essay to develop the full implications of this leap. As I imply above, however, at least two important branches of contemporary Marxist thought probe the dynamics of violence at the scale of a world market: first, theories of imperialism, and second, theories of ecological Marxism or the relation to nature. Two important books have been recently published that attempt to update the classical Marxist theories of imperialism (Rosa Luxemburg; Nikolai Bukharin; V.I. Lenin)¹⁰ – along with theories of uneven exchange (Samir Amin; Arghiri Emmanuel) – John Smith's *Imperialism in the Twenty First Century* (cited above),

9 For a helpful survey of Marxist writing on "primitive accumulation," see Robert Nichols, "Disaggregating Primitive Accumulation," *Radical Philosophy*, 194, Nov/Dec 2015, pp. 18-28.

10 I cite the LeftWord edition of Lenin to highlight the wonderful introduction by Prabhat Patnaik.

and Utsa and Prabhat Patnaik’s *A Theory of Imperialism*.¹¹ Smith attempts to develop a value-theory of imperialism, highlighting super-exploitation and constricted labor mobility in the global south. The Patnaiks emphasize the enormous transfer of wealth from South to North that established the origins of capital accumulation, and the continued coercion required to suppress the value of labor power in the south in order to ensure price stability and the value of money. They also have an important chapter on the structural role of surplus populations. Likewise, there has been a surge of excellent Marxist writing on ecological crises that originate, in large part, from capital’s relentless need to exploit an ever-growing magnitude of natural resources in order to meet its demand for valorization. Works by John Bellamy Foster, Paul Burkett, Jason Moore, Kohei Saito, Chris Williams and others are now mandatory reading for Marxist scholars, articulating a powerful case that Marx’s critique of capitalism is essential to understanding current ecological crises.

Following Marx, I contend that crises of imperialism and ecology often appear in the sphere of circulation, but, as with the crises of population, ultimately stem from contradictions within the value-form itself. Indeed, this is the larger point that Marx is making in the extended *Grundrisse* passage we have been examining. The contradictions he identifies in population, circulation, and the leap to the world market are intended to show that capital as a system is always a “moving contradiction,” with simultaneous pressures towards expansion and concentration, absorption and displacement (Marx, *Grundrisse* 706).¹² Capital posits barriers, but then supersedes those barriers. However, as we have seen, with each apparent obliteration of such a limit, “capital, at the same time, [is] thereby faced with the task of launching its attempt anew from a higher level of the development of productive forces, with each time greater collapse *as capital*” (Marx, *Grundrisse* 416).

Let us pursue still further what “the living contradiction” might mean for our living present. Recall the essential passage, cited in the opening of this essay, in which Marx introduces the concept:

By its nature, therefore, [capital] posits a *barrier* to labor and value-creation in contradiction to its tendency to expand them boundlessly. And in as much as it both posits a barrier *specific* to itself, and on the other side equally drives over and beyond *every* barrier, it is the living contradiction. (*Grundrisse* 421)

I move from the premise that any immanent critique of capital must issue from the value-form. Capital pulls everyone – whether wage laborers or not – into a social relation where people are inevitably constituted as monetary-subjects and

¹¹ Smith, op. cit., Utsa Patnaik and Prabhat Patnaik, *A Theory of Imperialism*, (New York: Columbia UP, 2016). David Harvey has written a critical commentary of the Patnaiks, to which the authors respond – both pieces are published as the final chapters of *A Theory of Imperialism*. Harvey’s critique has sparked a debate with John Smith about the continued salience of imperialism as a conceptual category. See Smith’s final response which links to the earlier essays on the Union for Radical Political Economics. <https://urpe.wordpress.com/2018/03/20/john-smiths-response-to-david-harvey-on-imperialism/>

¹² The term “moving contradiction” seems to me roughly synonymous with “living contradiction.”

commodity-subjects. The phrase that, in my opinion, most aptly captures the contradictions of the capital's value-form is "asocial sociality," a term I borrow from the theorists of the *Wertkritik* or value-form critique school of thought known primarily in German-speaking audiences. Thankfully, selections of this body of work have been recently translated into English (Larsen et al). On the one hand, the phrase captures the revolutionary sociality that capital simultaneously requires and produces. This encompasses its need to draw populations from all parts of the planet into the capital relation, and to concentrate those populations in locations that make it available for capital's requirement for labor-power, but that in turn open up new horizons for human interaction and development. Its sociality likewise encompasses the unfathomably dense networks of circulation and exchange that define the international division of labor, the world market, including the creation of new wants and needs that are met by new branches of production. Capital socializes labor, putting it to work cooperatively. It socializes production (consider the factory [Marx, *Capital* Vol. 1, "Machinery and Large-Scale Industry" 492-642]), and even socializes wealth (consider the banks, the joint-stock company, and the financial system which pools the collective wealth of the entire capitalist class.¹³) Finally – at the level of concept – capital's sociality works through the power of abstraction, as illustrated by Marx's categories "abstract human labor," and the "purely social" character of value (*Capital* Vol. 1, 139). Dehumanizing and despotic under capital's impersonal mode of domination, abstraction also contains a utopian germ within it, both as a method of intellectual critique and as a leveling force that makes possible radical conceptions of equality. Capital's sociality, then, is among its most revolutionary features.

On the other hand, life under capital is defined by universal asociality. This begins with the fetishism of commodities, characterized by "material relations between persons and social relations between things" (Marx, *Capital* Vol. 1, 166). From this foundational commodity relation arises a series of separations, alienations and atomizations. An emphasis of the *Grundrisse* section and throughout *Capital*, is capital's tendency to polarize: to separate capitalist from worker, productive work from unproductive work, the product from its direct producer, laboring populations from surplus populations, town from country, imperialist nation from oppressed nation, among others. Although these separations are structural, they are often experienced and understood individually. Working simultaneously through abstraction and individuation (e.g., the mutual, subjective "freedom" of worker and capitalist to enter into a contract), capital produces as its most characteristic form, asociality – *the erosion or decomposition of society as such*.

13 Marx, *Capital* Vol. 3. On banks Marx writes: "[h]ere capital really does emerge, in the pressure of its demand and supply, as *the common capital of the class*" (490). On joint stocks see 567-73, where Marx concludes, "The credit system has a dual character immanent in it: on the one hand it develops the motive of capitalist production, enrichment by the exploitation of others' labor, into the purest and most colossal system of gambling and swindling, and restricts ever more the already small number of the exploiters of social wealth; on the other hand however it constitutes the form of transition towards a new mode of production" (572).

A great deal could be said about the asocial-sociality of capital – volumes in fact. But in the space I have, I would like to focus on the particular issue of *class decomposition* – an acute political problem for Marxist political projects today. The loosely affiliated body of value-form thinkers (e.g., Postone, Kurz, Trenkle, Lohoff, etc.) has tended to argue that today’s proletariat no longer functions as a viable social subject (if it ever did), and that our era of value-crisis is defined by class decomposition.¹⁴ This argument rests on the premise that capital has now reached a structural tipping-point where its ability to absorb labor is systemically outweighed by its displacement of labor, in other words, the historical expression of the precise contradiction of population that Marx identifies conceptually in the *Grundrisse* passage examined above. Although the working class may be larger in absolute numbers than ever, the value-form theorists contend that in value-terms it continues to shrink relative to constant capital. This in turn has constrained its social relevance as the proletariat has become more fragmented, contains a smaller ratio of productive workers than ever, and hence can no longer command the same indispensable position within production, and can no longer realistically aspire to a class consciousness that would allow it to act “for itself” as a universal subject/object of liberation, the gravedigger of capitalism.

Empirically, this is a difficult argument to refute. Divisions within the working class seem to be greater than ever. Under what conditions, for example, might industrial garment workers in Dhaka act with a shared class consciousness in unmediated alignment with industrial micro-chip technicians in New York (where I live)? Spatial distance, of course, is but one aspect of a larger problem. Even within the same city, say Dhaka, what interests bind the professional wage-laborer who has taken on the managerial functions of capital, including the oversight and disciplining of labor (and been relatively well compensated for it) with, for instance, a slum-dweller scratching out a life as a rag-picker, a cleaning woman, a hawker of goods, or in any way she can? With xenophobic nationalism and anti-immigrant sentiment on the rise in many parts of the world, a left internationalism, affirmatively struggling to abolish borders and to ensure the free movement of labor as but one means in the fight to establish its fundamental equality (an injury to one is an injury to all!) can often feel both nostalgic and unachievable.

Marx, I contend, offers us a way to approach this problem, if not to entirely resolve it. “Class,” for Marx, is the category that names the structural relation arising from capital’s foundational site of exploitation: the extraction of surplus value. While capital’s value-form relies first and foremost on the exploitation of wage-laborers who produce surplus value, this mode of exploitation, as we have seen, both produces and relies upon a surplus population of non-value-productive wage workers alongside the many who labor with no access, or only indirect access, to a wage of

14 Moishe Postone, *Time, Labor, and Social Domination*. Cambridge UP, 1993. The other authors are collected in *Marxism and the Critique of Value*, op. cit. See especially Trenkle’s essay, “Struggle Without Classes,” pp. 201-224.

any sort. Recall Smith's figures for the "economically active population": 1.6 billion wage-workers (many of whom will be unproductive wage-workers), and 1 billion individuals as surplus population. Marxist feminists have made major contributions to our conception of the role and composition of surplus populations by theorizing the feminized sphere of social reproduction, in which a huge portion of the world's population labors without a wage to reproduce capital's most essential commodity, "labor-power" (Mariarosa Dalla Costa and Selma James; Silvia Federici; Lise Vogel; Tithi Bhattacharaya; Kevin Floyd). Marx famously sketches the relationship between work and non-work in his synthesizing chapter on the "General Law of Capitalist Accumulation" in *Capital* Vol. 1. In my reading, Marx articulates an inclusive, but nevertheless objective, conception of the working class, comprised of those who work for a wage (both productive and unproductive) as well as those who have yet to be absorbed into wage-labor, or who have been expelled or set-free by capital.¹⁵ Marx, for instance, describes "the condemnation of *one part of the working class to enforced idleness* by the overwork of the other part, and vice versa" (*Capital* Vol. 1, 789; emphasis added). My key point here is that, whatever its size and composition, capital's surplus population is every bit as much a structural product of capital's requirements for accumulation as is that segment of wage-workers who produce surplus value.

Class, to put this differently, is always a value-form category. Class-struggle names a mode of value-struggle¹⁶ – struggles over the production, circulation, and distribution of value, indeed over the social determination of value itself. Given capital's unceasing requirement to valorize value through the exploitation of labor, class-struggle invariably moves through the antinomies of the value-form. Marx puts it like this: "because *surplus labor* is on one side, therefore not-labor and surplus wealth are posited on the other. In reality the development of wealth exists only in these opposites" (Marx, *Grundrisse* 401). Here, "not-labor" refers to the capitalist, who does no work and whose wealth is entirely the product of unpaid labor. To maintain such wealth, the capitalist requires both a population of exploited labor who work too much, and a surplus population who have been set free from waged work altogether. As the adage goes: the only thing worse than being exploited by capital is not being exploited by capital. "Not-work" in this context means only that a group of people with no access to a wage have to work even more industriously under conditions of even greater precarity to meet their subsistence needs. I find persuasive the thesis advanced by the value-form theorists that capital has entered a phase in which surplus populations continue to expand relative to value-productive labor – that capital has now begun to set free more labor than it can absorb. Even under such conditions, however, the opposition between surplus labor and surplus

15 "‘Proletarian’ must be understood to mean, economically speaking, nothing other than ‘wage laborer,’ the man who produces and valorizes ‘capital,’ and is thrown onto the street as soon as he becomes superfluous to the need for valorization possessed by ‘Monsieur Capital,’ as Pecqueur calls him" (764, n1). A similarly inclusive conception of the working class can be found throughout the chapter, e.g., pages 789, 793-4, 796, 807-08.

16 This is a term I borrow from Beverly Best, whose influence can be seen throughout this essay.

wealth does not disappear merely because our age has seen the following shifts in its population composition: a) productive laboring populations have decreased relatively while b) one “not-laboring” population – capitalists – has shrunk, but with ever-more concentrated wealth, and c) a second “not-laboring” group, the surplus population, has expanded precipitously.

The opposition between surplus labor and surplus wealth remains, as Marx claimed about the capitalist’s orientation to his own workers, “the essential relation” (*Grundrisse* 420).

Returning to the language of limits and barriers in what I will call the fourth element in his unfolding conception of the “living contradiction” in *Grundrisse*, Marx argues that to dispense with contradictions of the value-form is never so simple a matter.

But from the fact that capital posits every such limit as a barrier and hence gets *ideally* beyond it, it does not by any means follow that it has *really* overcome it, and, since every such barrier contradicts its character, its production moves in contradictions which are constantly overcome but just as constantly posited. (410)

Marx here, as elsewhere, describes capital as a leveling force, obliterating barriers of time, space, the nation, nature, social prejudices, and every other limit it encounters. However, as he argues in this passage, capital only gets beyond these limits *ideally*. Such contradictions are not resolved; rather in moving beyond each limit that it encounters, capital posits its internal contradictions at higher levels of development, and hence intensifies the potential for crisis and catastrophe. Capital, for example, *appears* to overcome national boundaries by accelerating the movement of capital through free trade, but it must simultaneously constrict the movement of labor to do so. It *appears* to overcome the barriers of nature by finding cheap energy to fuel its drive for valorization or new raw materials to meet the needs of expanding production, but in doing so it creates the looming ecological catastrophes of climate change and species extinction. It *appears* to level all concrete forms of work in the category of abstract human labor, only to separate the sphere of value-production from the sphere of social reproduction. It *appears* to level social distinctions, prejudice, and fetters on human development, only to make universal the asociality of the capital relation. It *appears*, even, to level class polarization between capital and labor. However, I am arguing here that capital’s requirement for surplus value simply reproduces the oppositional class relation at a higher level of contradiction and crisis. Even as brief a catalog as this gives a glimpse into the devastating consequences of life amidst the catastrophes of “the living contradiction.” The crises of the present continue to evolve and mutate in response to the particularities of our moment. But whatever specific phenomenal form they take, the essence of crisis and contradiction remains intrinsic to the value-form of capital itself.

Indeed, what appear to be external limits are in fact only the barriers that capital itself has posited. Marx asserts, “[t]he universality toward which [capital] irresistibly strives encounters barriers in its own nature, which will, at a certain stage of its development, allow it to be recognized as being itself the greatest barrier to this tendency, and hence will drive towards its own suspension” (*Grundrisse* 410). The only barriers that capital cannot overcome are the contradictions within the concept of capital itself. Or more accurately, capital will and must overcome its own internal barriers, just as it pushes past all obstacles, but to do so is to bring about its own supersession.

This supersession of capital, I want to stress, is a *historical* process not a logical process, meaning that it will not happen automatically and of its own accord. Crisis or catastrophe as such cannot resolve capital’s contradictions. The abolition of the value-form will require human historical agency, Marx contends, struggle from a class-subject capable of overcoming the systemic requirement for accumulation through exploitation. It is tempting to say, as do both Sperber and the value-form theorists in very different ways, that Marx leaves us at a dead-end here, that his revolutionary class of industrial workers has failed to expropriate the expropriators.

My response is two-fold. The first is theoretical, building from the analysis above. If asociality is the defining characteristic of social relations under capital’s value-form, then it should come as no surprise that we find the phenomenal expressions of class-decomposition and fragmentation. However, as we have seen, the capital-relation determines the lived reality of both those who labor for a wage and those who merely labor to survive. All are monetary-subjects and commodity-subjects. In fact, productive wage-labor on the one side, and all the other forms of staying alive on the other side, constitute the obverse expressions of the exploitation and violence of the value-form itself. In the face of its apparent political fracturing, we must reassert the objective theoretical coherence of this class formation.

My second response is that we have something important to learn from what earlier I termed the “tactical Marx.” The *Manifesto*, that treasure-trove of revolutionary aphorisms, was a decidedly tactical document. However, in the years following the 1848 revolutions as counter-revolution gained strength and the old regime restored power across Europe Marx’s analysis and political organizing shifted in light of what he understood to be politically possible during that decidedly non-revolutionary historical juncture. Notably, he was relentlessly critical of those segments of the communist left that saw revolution as imminent, spontaneous, inevitable. Marx and Engels, by contrast, recognized the enormity of revolutionary transformation. They preached careful, exacting analysis in concert with slow, patient organizing. The idea was not to wait for the next big crisis to deliver the revolution (though they did scour news reports expectantly for news of economic collapse). Rather, they understood that crises create room to maneuver within the contradictory forces

of the day. Revolutionary transformation requires sustained, committed activity pursued in the interests of a collective social actor.

To look, therefore, with clear eyes at the present, marked by catastrophe, including deeply fragmented class formations, is to again attempt to comprehend the enormity of a revolutionary transformation that would move beyond the value-form. Financial crises, climate change, the rise of political fascism, or the coercions of imperialism will not, in and of themselves, supersede capitalism. To do this will require, as Marx teaches us, exacting analysis, the foundations of which, I would argue, can only be found in Marx’s immanent critique of the value-form and its contradictions. Likewise, it will require difficult organizing, undertaken over many years. There are no shortcuts. It is up to those of us who continue to work within the Marxist tradition to shoulder this burden. When I consider the daunting magnitude of this task, I am buoyed by David McNally’s stirring words on reform *and* revolution:

Every mass movement to change the world begins with struggles to reform society. No movement for radical change begins by demanding revolution as such. Instead, world-transforming struggles emerge when oppressed people take to the streets and shut down places of work to demand a living wage, civil rights, a shorter working day, housing for all, or an end to war. It is in the course of mobilizing – in the process of reclaiming the streets, creating roadblocks, occupying workplaces, deliberating in mass assemblies, creating new forms of democratic self-rule – that people gain a sense of their own power, expand their horizons, and begin to imagine that another world is truly possible. (175-76)

This, of course, is not a complete answer; it asserts merely that a historical class subject/object will emerge in and through its active opposition to the brutalities of capitalism. McNally, commendably, emphasizes the process of affirmative struggle with an optimism of the will that those who have been exploited and abandoned by capital can press beyond the asociality of the value-form to create a radically new set of social relations of their own making. There is no way out, but through. In order to live, we must push through the living contradiction. We have no blueprints, no ready-made programs for such a transformation. But Marx’s immanent critique of capital remains the indispensable starting point.

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