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Value Issues in a Pol. Economy (MIND 286)

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Midterm Exam (Prompt 1)

Compare and contrast Marx and Fitzhugh on their respective understandings of capitalism.

A common misconception among armchair pundits and wannabe economists is the unrelenting association of liberal and conservative ideologies with one's disdain or admiration for the free market, and not entirely without cause. The tenets of many anti-capitalist ideologies are built on a similar foundation to liberalism itself—an underlying idea of personal equality calling for reform in a stacked system. This connection, however, is too hastily made, and a distinction between the stipulations of political liberalism and anti-capitalist rhetoric must be drawn. Karl Marx, a mid-19th century German writer, an advocate for communism and father of Marxism, believed all problems in society were caused by class struggle between laborers and capitalists. His scathing criticism of capitalism from a liberal perspective birthed one of the most influential political ideologies of the 20th century. During the same time period, an American writer named George Fitzhugh was publishing his own critiques of capitalism in an antebellum, slave-holding south. This criticism provides a much-needed conservative dissent, while managing not to sow itself whatsoever from the foundationally liberal seeds Marx's writings so heavily relied on. Thus, a comparison of the two schools of thought should yield a resolution on how closely tied each condemnation of capitalism is to its writer's own side of the political

spectrum, as well as legitimize the decoupling of one's economic standpoint from their social ideology.

Marx believed the private ownership of production placed the bourgeoisie on an unfair pedestal. On this pedestal, capitalists could only enrich themselves further off the struggles of the proletariat due to profit being a capitalist's primary incentive. To Marx, capitalism was a contradictory system by which the workers' reliance on the upper class actually limited their personal freedom, a supposed benefit of the market economy lauded by its supporters. Another key idea from Marx's writings lies in the Labor Theory of Value, which states that any commodity, or product for exchange, has a value dependent on the amount of labor that was put into the commodity's production. Because labor is considered a commodity due to its free trade in a capitalist economy, it, too, is valued at the bare minimum to keep laborers alive and working. It is because of this interaction, coupled with the natural desire of capitalists to achieve profit, that the laboring class is paid less in wages and class divide (and by proxy, strife) grows, according to Marx. He saw a contradiction between the social nature of labor and the privately-owned fruit it bore, and even proposed that the degradation of living conditions amongst the proletariat would lead to the revolution necessary for communism to replace capitalism. Revolution is a key term in Marxist thought, as he not only believed it (violent or ideological, be it as it may) was necessary to upheave capitalism, but that this economic revolution would have to permeate throughout the entire world, as any trace of capitalism had the potential to re-ignite itself across country lines. Lastly, Marx's opinion on individual equality was less about the attainment of one's individual rights and more about the abolition of the class system and equal freedoms under a new, communist economy. As he believed all struggle in

human history was a result of class struggle, removing classes entirely would therefore mandate equality in its own way.

Fitzhugh arguably saw capitalism as an equally exploitative system as it was to Marx, with a key caveat. He believed northern pauperism, caused by the distinct line between capitalist and wage slaves, acted against equality as outlined in the Declaration of Independence, but only as it applied to white men. He even emphasizes in “Cannibals All!” (1857) that Thomas Jefferson did not intend to endow rights to all, and that the slaveholding south was the only country able to “tolerate” said rights and liberties (he also mentioned in the south would not take away any right already afforded to its people). In that Fitzhugh believed in the class struggle between white laborers and white capitalists, one could suppose his view on equality lined up pretty well with Marx in a vacuum. To Fitzhugh, the south was closer to achieving true equality than the north, a region undergoing social revolution, but whose people were still held to the whim of the market economy and the capitalists behind it. Fitzhugh also argues personal freedom, another American ideal, is inhibited through capitalism due to the wage laborer’s unique ‘slavery’ to their family and personal needs outside work. Marx just so happens to have made this exact point, but Fitzhugh extends his claim further to provide a justification for slavery (given the social climate and the struggle to retain the institution of slavery) by reasoning that slave owners, in taking on responsibility for their property, remove this obligation a wage laborer suffers to feed and board himself and his loved ones. While unclear whether Fitzhugh’s criticism of a market economy was genuine or spun from a common fear of northern encroachment, this viewpoint nonetheless is built on a conservative foundation. It is not a condemnation of hierarchies, nor a plea for true equality, and while a denunciation of capitalism denounces private ownership of the means of production, Fitzhugh still advocated for the institution of slavery.

It is obvious to see Fitzhugh and Marx represent two sides of the same, privately-owned coin. Distinguishing one's social political spectrum from their economic spectrum is thus proven ever-important. Here we have two writers from the same period with very similar, controversial criticisms, and yet, it is hard to imagine two people more drastically polarized right and left of center than the southern slave owner and the European progressive. They both believed in class struggle and pauperism, but Fitzhugh subscribed more to the American ideal of equality—that for the property-owning white man. While they both expressed their opinions on the strangling of freedoms through wage slavery, it is hard to believe Marx would agree that slavery was decent alternative solely for the obligations it freed slaves from the responsibility of performing. While remarked on earlier, Fitzhugh, unlike Marx, also advocated for private ownership of the means of production when it came to slaves. Finally, the intentions behind each of their writings are in as stark a contrast as the writers themselves. Marx was a hopeful revolutionary looking to change his world while Fitzhugh was hoping to maintain the status quo before capitalism could invade his. The quantity of Marx readings compared to Fitzhugh also provide a clearer image as to why Marx believed capitalism was an ill to society, while a great portion of Fitzhugh's excerpt is spent in the justification of his current social order. Fitzhugh also had more to lose at the time of writing (less than a decade before the onset of the civil war), and having personally owned slaves, one can imagine why he'd accentuate his argument on the savagery of capitalism by comparing it to the norm.

Now that each view has been analyzed, it is important to realize no matter what social views one holds, it is entirely plausible to derive an incongruent economic stance. Fitzhugh did exactly this, in deciding to speak out against the classically conservative institution of capitalism. Assessing where one stands economically, then, all comes down to weighing what different parts

of your social ideology matter most. Both Marx and Fitzhugh value their own definitions of equality and freedom enough to cast doubt on capitalism, despite their relative opposite positions on the social spectrum. A liberally-minded individual just as likely may not believe capitalism has to be done away with if they are able to weigh the potential efficiency of a moderated system against the injustice it will create. Technologically-minded thinkers may agree with this assessment, as capitalism has proven itself time and again as the best pipeline to innovation. Erroneously correlating a thinker's economic stance with their social stance happens all too often in our great age of misinformation, and taking the time to analyze a broad scope of opinions regarding an economic position is necessary for anybody to fully grasp it. There are loads of Marx/Fitzhugh dichotomies around, and analyzing their respective understandings of capitalism has helped in understanding the intricacies of this system and its alternatives in a way that would not have otherwise been possible.