

Capital

CRITIQUE OF POLITICAL ECONOMY
VOLUME 1

Karl Marx

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PART ONE

The Commodity and Money

Gold now functions as money in its interactions with all the other commodities only because it had previously interacted with them as a commodity. Like all other commodities, it too had functioned as an equivalent, whether as the individual equivalent in isolated exchange transactions, or as one particular commodity equivalent alongside others. Gradually, it began to act in smaller or larger circles as the general equivalent. The moment that gold seized the monopoly on this role in the commodity world's value expression, it became the money commodity, and then, or only after that had happened, did Form IV come to differ from Form III. Only then was the general value-form transformed into the money-form.

When a commodity's simple relative value expression, such as linen's, is put in terms of the commodity already functioning as the money commodity, such as gold, we have the price-form. Hence the "price-form" of linen:

20 yards of linen = 2 ounces of gold,

or, if 2 ounces of gold when coined are £2,

20 yards of linen = £2

The concept of the money-form presents one challenge, namely, to grasp the general equivalent form, and thus the general value-form as such—Form III. By working backward, we can reduce Form III to Form II, the expanded value-form, and its constitutive element is Form I: 20 yards of linen = 1 coat, or x commodity A = y commodity B. The simple commodity-form is therefore the seed of the money-form.

4. The Fetish Character of Commodities—and the Secret It Entails

A commodity seems, at first glance, like an obvious, trivial thing. However, when we analyze it, we see that it is very intricate, full of metaphysical quibbles and theological quirks. To the extent that a commodity is a use-value, there is nothing mysterious about it, whether I view it as something whose properties satisfy human wants and needs or something that has those properties only as the product of human labor. Anyone can see that human activity modifies natural materials so as to make them useful to people. We modify the form of wood, for example, when we use it to build a table. Of course, the table isn't any less made up of wood for having been worked on, and the wood remains an ordinary sensuous thing. But the moment the table begins to act as a commodity, it metamorphoses into a sensuous supersensuous thing. It doesn't simply stand before us with its feet on the ground; rather, in its relations with all other commodities,

it turns upside down and spins bizarre notions out of its blocky head, a performance far more fantastic than if it were to start dancing of its own accord.²⁷

Thus the commodity's mystical character doesn't arise from its use-value. It also doesn't arise from that which constitutes the determinants of value. For however diverse useful labor or productive activity may be, it is, first, a physiological fact that the varieties of useful labor are functions of the human organism, and that every such function, whatever its purpose and form, is essentially the exertion of a human brain, nerves, muscle, sensory organs, and so on. Second, with regard to how the magnitude of value is determined, i.e., how long an exertion lasts or how much labor is expended, the quantity of labor is manifestly different from its quality: under all conditions, people have had to think about how much labor-time is needed to produce their means of subsistence, although not to the same degree in all stages of development.²⁸ Finally, the labor people carry out also takes on a social form as soon as they begin to work for one another in some way.

The moment a labor product assumes the commodity-form, it has an enigmatic character, which comes from—where? From this form itself, clearly. The equality existing among different kinds of human labor takes on the thingly form of labor products' equal value-objecthood. Duration as the measure of expended human labor-power takes on the form of labor products' magnitudes of value. And the relations among the producers themselves, within which the social characteristics of their labor are activated, take on the form of a social relation among labor products.^{xlvi}

The mystery of the commodity-form amounts, then, simply to this: the form reflects back at people the social characteristics of their own labor

27. Readers will recall that China and tables began to dance as the rest of the world appeared to stand still—*pour encourager les autres*. [Editor's note: Some wordplay here by Marx, who is alluding to the fact that after the "failed" Revolution of 1848 (and thus as the rest of the world seemed to be standing still), séances, the German term for which is "table-shaking" ("Tischrücken"), became popular in Germany in aristocratic and bourgeois circles, while in China resistance to feudalism spiked. The phrase "pour encourager les autres" is a quote from French *philosophe* Voltaire, who satirized the execution of British Admiral John Byng by his own government because he lost a battle against the French in 1756 in a particularly spectacular manner. The severity of the punishment was infamous, and Voltaire made an ironic comment on its frivolousness.]

28. Note added to the second edition: Ancient Germans measured the size of a piece of land according to the labor of a day and hence called the acre a day's work (also *Tagwanne*) (*jurnale* or *jurnalis*, *terra jurnal**is*, *jornalis* or *diurnalis*) *Mannwerk*, *Mannskraft*, *Mannsmaad*, *Mannhauet*, and so on. See Georg Ludwig von Maurer: "Einleitung zur Geschichte der Mark-Hof u. s. w. Verfassung," Munich 1854, pp. 129ff.

as objective characteristics of their labor products, as socio-natural properties of those things. And so the commodity-form also reflects back at people the producers' relation to the totality of labor as a social relation among objects that exists apart from and outside the producers themselves. Through this *quid pro quo*, labor products become commodities: sensuous supersensuous or social things. Similarly, the impression a thing makes on the optic nerve isn't perceived as a subjective stimulation of that nerve, but rather as the objective form of a thing external to the eye. This is, of course, a physical relation between physical things, with the light from one thing (the external object) actually hitting another (the eye). In contrast, the commodity-form has nothing at all to do with labor products' physical nature or the thing-to-thing relationships arising from it, and the same holds for the value relation of labor products, within which that form is expressed. Here, it is only a particular social relation among people that assumes, for these people themselves, the phantasmagoric form of a relation among things. To find an analogy, we have to travel into the misty place that is the religious world, where things produced by the human mind seem endowed with lives of their own: they seem to be autonomous figures interacting with one another and human beings. So it is in the commodity world, too, but with things produced by human hands. I call this "fetishism"; labor products become fetishes the moment they are produced as commodities, and this fetishism is thus inseparable from commodity production.^{xlvi}

As our analysis has already shown, the commodity world's fetish character arises from the peculiar social character of the labor that produces commodities.

Useful objects can become commodities only because they are made by instances of private labor carried out independently of one another. The aggregation of these instances constitutes a social totality of labor. Because producers don't come into social contact with one another until they exchange their labor products, it also happens that the specific social characteristics of their instances of private labor first appear within an exchange transaction. In other words, instances of private labor come to operate as components of a social totality of labor due to the relations that exchange establishes among labor products and, with the products mediating, among their producers. Thus to the producers, the social relations of their instances of private labor appear not as direct social relations in which human beings are connected by their work, but as what is in fact the case here: things mediate the relations among people, while there are social relations among things.^{xlvi}

Only when they are exchanged do labor products acquire an equal social value-objecthood that is distinct from their physically diverse use-objecthood. This division of the labor product into a useful thing and a value-thing isn't truly activated until exchange has proliferated enough (and become sufficiently important) for useful things to be made for the purpose of exchange, and thus their value-character comes into consideration as far back as when they are produced. The moment that exchange has caught on widely enough, the producers' instances of private labor gain a double social character. On the one hand, as particular instances of useful labor, they must satisfy a particular social want or need and thereby maintain their respective positions as parts of the totality of labor, i.e., the spontaneously arising social division of labor. On the other hand, useful instances of private labor satisfy their producers' diverse wants and needs only insofar as each can be exchanged for every other useful kind of private labor—i.e., can count as equal to every other useful kind of private labor. Different instances of labor can become fully equal only when their real nonequality is abstracted away, only when they are reduced to the common character they have as an expenditure of human labor-power: abstract human labor. This, the double social character of the private labor of private producers, is reflected in the brains of those producers only in the forms that appear in practical dealings, namely, the exchange of products. The socially useful character of the producers' labor is thus reflected in the form that their labor products must be useful—useful for others. And the social character of the equality existing among their different instances of labor is reflected in the form of the value-character common to their labor products, those physically different things.

So, people don't put their labor products into relation with one another as values because they regard these things as mere thingly husks that encase homogeneous human labor. It is the other way around. When people exchange their different kinds of products, they equate them as values, and when they do that, they equate their diverse instances of labor as human labor. They know not what they do.^{29,xlix} Value, then, doesn't come with its name written on its forehead.¹ Instead it transforms every labor product into

29. Note added to the second edition: Thus when Galiani said, "Value is a relation among people"—"La Ricchezza è una ragione tra due persone"—he ought to have added, a relation hidden under a physical shell (Galiani: *Della Moneta*, p. 221, Vol. 3 of Custodi's collection entitled "Scrittori Classici Italiani di Economia Politica." Parte Moderna. Milan 1803). [Editor's note: Marx has the Italian say value is a relation among people; a more direct translation would be: wealth is a relation between two people. See Ferdinando Galiani, *On Money: A Translation of Della Moneta*, trans. Peter Toscano (Chicago: University of Chicago, 1977), p. 110.]

a social hieroglyphic. Later on, people try to decipher the meaning of this hieroglyphic, to solve the mystery of their own social product; for a useful object's characteristic of being a value is a social product every bit as much as language is. When scholars belatedly discovered that labor products, insofar as they are values, are merely thingly expressions of the human labor expended to produce them, this was of epochal importance in the history of human development, but labor's social characteristics retained their appearance of objecthood. That the specific social character of independent instances of private labor consists in their equality as human labor, and that this specific social character takes on the form of labor products' value-character, are points valid for only one particular form of production, namely, commodity production. Yet to those caught up in the relations of commodity production, these points have seemed as definitively valid after the above-mentioned discovery as they did before it, or just as much as the fact that after scientists broke air down into its component parts, the air-form, in the sense of the physical form of the thing "air," remained unaltered.

When people exchange products, their first practical concern is: How much of the products of others can they get for their own? In what proportions are they exchanging their products? The moment these ratios achieve the stability of habit, they seem to arise from the nature of the labor products themselves. For example, a ton of iron and two ounces of gold seem to be equal in value just like a pound of gold and a pound of iron are equal in weight, despite the differences in their physical and chemical properties. But, in fact, the value-character of labor products becomes truly established only when they begin to function as magnitudes of value. These magnitudes vary constantly, independently of the will, foreknowledge, and actions of the people exchanging commodities. For these people, their own social movement has the form of the movement of things, which, rather than controlling, they are controlled by. Only once there is fully developed commodity production can experience lead to the following scholarly insight: instances of private labor carried out independently of one another—but also in many respects interdependent as parts of the social division of labor—are continually reduced to the proportions in which society needs them. For here the labor-time socially necessary to make products forcefully asserts itself as a regulative law of nature in the products' accidental, constantly fluctuating exchange ratios, just as the law of gravity does when someone's house falls on his head.³⁰ That labor-time determines the

30. "What are we to think of a law which can only assert itself through periodic upheavals? It is certainly a natural law based on the unconsciousness of the participants" (Friedrich Engels: "Umriss zu einer Kritik der Nationalökonomie" in *Deutsch-Französische Jahrbücher*, edited by Arnold Ruge and Karl Marx. Paris 1844). [Editor's note: English

magnitude of value is, then, a secret hidden under the manifest movements in relative commodity values. Once this secret is discovered, labor products' magnitudes of value no longer seem to be determined arbitrarily. But this hardly clears away the thingly form of their determination, which remains in place as much as before.

Reflections on the forms of human life—including the scholarly analysis of them—have run directly counter to the real development of those forms. People have begun with the end result of this process of development, that is, *post festum*.^{li} The forms that make labor products into commodities, and that are thus conditions necessary for commodity circulation, have already attained the rootedness of natural forms of social life before people attempt to understand, not their historical character, since they have treated these forms as immutable, but rather their content. And so it was solely the analysis of commodity prices that led people to identify how the magnitude of value is determined, and it was solely the shared money expression of commodities that led them to identify how commodities' value-character is established. Yet it is precisely the money-form—the commodity world's finished form—that obscures the social character of private labor, and thus the social relations among private workers, presenting them as relations among things rather than revealing them.^{lii} If I say that coats, boots, and so on enter into relations where linen acts as the general embodiment of abstract human labor, the insanity of this expression jumps out at us, but when the producers of coats, boots, and so on treat linen—or gold and silver, it makes no difference—as the general equivalent of their commodities, the relation between their private labor and the social totality of labor presents itself to them in just this absurd form.

Such forms make up the categories of bourgeois political economy. These forms of thought are socially valid for, and thus objective with regard to, the relations of production in this historically specific social mode of production, commodity production. Hence all the mysticism of the commodity world, all the magic and phantoms enshrouding labor products made on the basis of commodity production, disappears the moment we escape to other forms of production.

Since political economists love Robinson Crusoe stories,³¹ let's begin with Robinson on his island. Though undemanding by nature, he still has

translation: *Outline of a Critique of Political Economy* in *MECW* trans. Martin Milligan, vol. 3 (Moscow: Progress Publishers, 1975), 440.]

31. Note added to the second edition: Even Ricardo had his Crusoe stories. "Ricardo's primitive fisherman and primitive hunter are from the outset owners of commodities who

wants and needs of different kinds to satisfy, and so he has to perform different kinds of useful labor: making tools, building furniture, taming llamas, fishing, hunting, and so on. We will leave out prayer and things like that because our Robinson enjoys them and sees such activities as recreation, not labor. While he engages in a wide range of productive functions, he recognizes that, being performed by one and the same Robinson Crusoe, they represent different forms of his own activity, and are thus merely different modes of human labor. Necessity forces him to divide his time carefully among his different tasks. Whether one takes up more of the total time he spends working, and another less, depends on the difficulty, large or small, he has to overcome to achieve the desired useful effect. Experience teaches him this. And, good Englishman that he is, having rescued his watch, notebook, ink, and quill pen from the shipwreck, our Crusoe begins to keep a ledger about his life. His inventory includes a list of his use-objects, the different operations needed to produce them, and, finally, the labor-time it takes on average to produce specific quantities of these products. The relations between Robinson and the things that make up his self-created wealth are so simple and transparent that even Mr. Max Wirth could understand them without overtaxing his brain.^{liii} Yet these relations contain all the essential determinants of value.

Let's now go from Robinson's sunny island to the darkness of medieval Europe. Here we find, rather than an independent man, only dependent men: serfs and lords, vassals and suzerains, laymen and clergy. Personal dependence characterizes the social relations of material production, as it does the spheres of life based on this form of production. But precisely because personal relations of dependence constitute the existing social foundation, labor and its products have no need to take on a fantastic form at odds with their reality. They belong to society's economic activity as services and payments in kind. Labor's natural form or particularity is in this case its directly social form, whereas its generality is its directly social form under commodity production. Indentured labor can be measured in units of time just as well as commodity-producing labor can, but every serf

exchange their fish and game in proportion to the labour-time which is materialised in these exchange-values. On this occasion he slips into the anachronism of allowing the primitive fisherman and hunter to calculate the value of their implements in accordance with the annuity tables used on the London Stock Exchange in 1817. Apart from bourgeois society, the only social system with which Ricardo was acquainted seems to have been the "parallelograms of Mr. Owen" (Karl Marx: *Zur Kritik etc.*, pp. 38, 39). [Editor's note: English translation p. 300; the phrase "parallelograms of Mr. Owen" is a reference to the shape of the workers' settlement in one of Robert Owen's designs for an experimental socialist community.]

knows that he expends a certain quantity of his own personal labor-power in the service of his lord. The tithe the priest receives is easier to see than the blessing he offers. Whatever one thinks of the different actors' masks in which people interact with one another in such a society, at least the social relations among laboring people appear as their personal relations, and they aren't disguised as social relations among things, among labor products.

For an example of labor in common, or directly associated labor, we don't have to go all the way back to the form that arises spontaneously in all civilizations in their earliest stages.³² An example closer to hand would be the patriarchal rural industry of a peasant family that produces grain, cattle, yarn, linen, clothes, and so on, all to satisfy its own wants and needs. The family interacts with these different things as the various products of its family labor, but the things don't interact with one another as commodities. The different kinds of labor that produce these products—farming, cattle-breeding, spinning, weaving, tailoring, and so on—are social functions in their natural form by virtue of being functions of the family, which has its own spontaneously arising division of labor, no less than the system of commodity production does. Differences of age and sex, as well as changes in natural conditions that occur with the seasons, govern both the distribution of the various functions within the family and the labor-time individual family members expend.^{liv} But if the labor-power each individual expends is measured in terms of time, here the use of this standard appears by nature as labor's own social characteristic, because by nature these individual bearers of labor-power function only as organs of the family's common labor-power.

Finally, let's imagine, for variety's sake, an association of free people using communal means of production and who self-consciously expend their many individual instances of labor-power as one social labor-power. All the characteristics of Crusoe's labor are present here, too, only as social rather than individual ones. Everything Crusoe produced was nothing but

32. Note added to the second edition: "At present an absurdly biased view is widely held, namely that primitive communal property is a specifically Slavonic, or even an exclusively Russian, phenomenon. It is an early form which can be found among Romans, Teutons and Celts, and of which a whole collection of diverse patterns (though sometimes only remnants survive) is still in existence in India. A careful study of Asiatic, particularly Indian, forms of communal property would indicate that the disintegration of different forms of primitive communal ownership gives rise to diverse forms of property. For instance, various prototypes of Roman and Germanic private property can be traced back to certain forms of Indian communal property" (Karl Marx: *Zur Kritik etc.*, p. 10). [Editor's note: English translation, p. 275.]

his personal product and therefore served him directly as a use-object. The total production of this association of free people is, in contrast, a social product. Part of its product is used as new means of production. This part remains social. Members of the association consume another part as their means of subsistence, however, and so this latter part must be distributed among them. How it is distributed varies with the social organism of production itself, and also according to the producers' corresponding level of historical development. Now let's establish a parallel with commodity production. Let's therefore assume that every producer's share of the means of subsistence is determined by his labor-time. Labor-time would play a double role. Its systematic social allotment maintains the right proportions between the association's diverse labor-functions and diverse wants and needs. On the other hand, labor-time also serves as the measure of how much an individual producer contributes to the common labor, and hence of how much he gets of the consumable part of the common product. The social relations between people and their labor, and also between people and their labor products, retain a transparent simplicity here, in production as well as distribution.

Which form of religion corresponds most closely to a society of commodity producers, where what constitutes the general social relation of production is that the producers relate to their products as commodities—thus as values—and with their instances of private labor in that thingly form, they bring them into relation with one another as equal human labor? This distinction belongs to Christianity, with its cult of the abstract human being, which is especially pronounced in its bourgeois stage of development: Protestantism, Deism, and so on. In the modes of production we find in ancient Asia and Classical Antiquity, the transformation of products into commodities played a marginal role, and thus so did commodity production as a way of life, although both became more important the more the communal character of these societies declined. Like the gods of Epicurus, real trading peoples exist only in the *intermundia* of the ancient world or in its pores, like the Jews in Polish society.^{lv} These older social organisms of production are far simpler and more transparent than their bourgeois counterparts. But they are based either on the immaturity of the individual person, who hasn't yet ripped himself free of the umbilical cord of his natural species-connection with fellow humans, or on a direct relationship of domination and servitude. Such organisms of production are conditioned by the low level of development reached by labor's productive forces and the correspondingly limited relations of people within the process of creating and maintaining material

life—that is, their relations both to nature and with one another. This real limitation appears in imaginary form in old nature and folk religions. The religious mirroring of the real world won't vanish until the workaday world's practical relations become consistently transparent, rational relations among people and between people and nature. The form of the social life-process—i.e., the material production process—will not shed its foggy shroud of mystery until it becomes the product of freely associated people, consciously planned and controlled by them. But for this to happen, a society must attain a certain material basis or multiple material conditions of existence, which will arise spontaneously from a long and painful history of development.

Political economy has in fact analyzed value and magnitude of value, although not at all exhaustively,³³ and uncovered the content hidden in these forms. But it has never even posed the question of why this content takes that form, why labor is represented in value and the measure of labor

33. Readers of the third and fourth volumes of this work will be able to see where Ricardo's analysis of magnitude of value falls short—and his is the best one. As for value as such, nowhere does classical political economy distinguish, expressly and with full self-awareness, between labor as it is represented in value, and the same labor as it is represented in the use-value of the product it produces. In practice, of course, political economy makes this distinction, since it treats labor in quantitative terms in one case, and in qualitative ones in the other. But it never occurs to political economists that a purely quantitative distinction among instances of labor presupposes their qualitative uniformity or equality, i.e., the reduction of those instances of labor to abstract human labor. For example, Ricardo tells us that he agrees with Destutt de Tracy when the latter says, "As it is certain that our physical and moral faculties are alone our original riches, the employment of those faculties, labour of some kind, is our original treasure, and that it is always from this employment—that all those things are created which we call riches. . . . It is certain too, that all those things only represent the labor which has created them, and if they have a value, or even two distinct values, they can only derive them from that [the value] of the labour from which they emanate" (Ricardo: "The Principles of Pol. Econ. 3rd ed. Lond. 1821," p. 334). We will merely note that Ricardo is attributing to Destutt his, Ricardo's, more profound thinking. Destutt de Tracy does say, it is true, that all the things that make up wealth "represent the labor which has created them." But he also says that they get their "two different values" (use-value and exchange-value) from "the value of labor." He thus displays the same superficiality as the vulgar economists, who presuppose the value of one commodity (here labor) and then use it to determine the value of other commodities. But in his reading, Ricardo has Destutt claiming that labor (not its value) is represented in use-value and exchange-value. Ricardo himself, however, does so little with the double character of labor, which is represented in two ways, that he has to spend the whole chapter "Value and Riches: Their Distinctive Properties" laboriously analyzing the trivialities of a J. B. Say. And so in the end, Ricardo is astonished when he finds that Destutt agrees with him about labor being the source of value, while also agreeing with Say on the concept of value.

in terms of duration represents the labor product's magnitude of value.³⁴ Formulas clearly marked as belonging to a social formation whose production process controls people—and isn't yet under their control—are as much a self-evident natural necessity in the bourgeois consciousness of political economy as productive labor itself.^{lvi} Political economy thus deals with prebourgeois forms of the social organism of production more or less as the Church Fathers dealt with pre-Christian religions.³⁵

The dull, fatuous debate about the role of nature in creating exchange-value shows, among other things, how deeply some political economists are deluded by the fetishism of the commodity world—or, in other words, how thoroughly they have been misled by the appearance of objecthood that labor's social characteristics have here. But because exchange-value is a specifically social way to express the labor that has

34. One of the fundamental shortcomings of classical political economy is that it has never managed to analyze the commodity and, more specifically, commodity value, to the point where it could discover the form of value that makes value into exchange-value. Even the best representatives of classical political economy, such as Smith and Ricardo, treat the value-form as a matter of indifference, or as something external to the nature of commodities. The reason for this isn't simply that analyzing the magnitude of value commands so much of their attention. It lies deeper. The value-form of a product of labor is the most abstract but also the most universal form of the bourgeois mode of production, and it therefore marks that mode of production as a specific kind of social production and, thus, as historically specific. So if one misperceives it by taking it to be the eternal natural form of social production, then one will necessarily fail to see what is specific about the value-form and, in turn, about the commodity-form and the forms that develop from it: the money-form, capital-form, and so on. Hence we find among political economists who are thoroughly in agreement about labor-time being the measure of the magnitude of value the most motley and contradictory notions about money—i.e., the finished form of the general equivalent. This becomes strikingly evident where they address the banking system, an area where platitudinous definitions of money no longer suffice. And so a restored mercantilism (Ganilh) has sprung up to oppose them, seeing in value only the social form, or rather, the insubstantial semblance of that form. To state this once and for all, I understand under classical political economists all those thinkers who, since William Petty's day, have studied the real internal framework of bourgeois relations of production, whereas vulgar political economists merely root around in their apparent framework, endlessly pondering material supplied long ago by scholarly political economists, as they attempt to plausibly explain the crudest phenomena for the domestic purposes of the bourgeoisie. All the while, moreover, they limit themselves to pedantically systematizing, and proclaiming to be eternal truths, the banal and complacent notions that bourgeois agents of production harbor about their own world, which those agents regard as the best possible one.

35. "Economists have a singular method of procedure. There are only two kinds of institutions for them, artificial and natural. The institutions of feudalism are artificial institutions, those of the bourgeoisie are natural institutions. In this they resemble the theologians, who likewise establish two kinds of religion. Every religion which is not theirs is an invention of men, while their own is an emanation from God. . . . Thus there has been

gone into a thing, it can't contain natural matter any more than, say, a rate of exchange can.

The commodity-form's fetish character seems relatively easy to grasp, because this form is the most general and least developed one in bourgeois production—hence it was present early on, if not in the same dominant, and thus characteristic, way it is today. But even this appearance of simplicity vanishes in more concrete forms. Where do the illusions of the monetary system come from? The system couldn't tell by looking at gold and silver that as money they represent a social relation of production, only in the form of natural things with special social properties. As for modern political economists, who grin at the monetary system superciliously, doesn't their fetishism become something palpable as soon as they examine capital? The Physiocrats imagined that ground rent grows

history, but there is no longer any" (Karl Marx: "Misère de la philosophie. Réponse à la philosophie de la misère de M. Proudhon. 1847," p. 113). [Editor's note: English translation: *The Poverty of Philosophy*, in *MECW*, vol. 6 (Moscow: Progress Publishers, 1976), 174.] Truly comical is Mr. Bastiat, who imagines that the ancient Greeks and Roman lived from plunder alone. After all, if a people can live from plunder for centuries, there must always be something there to plunder—that is, the object of theft must be reproduced continuously. So it appears that the Greeks and Romans had a process of production and, thus, an economy, which made up the material foundation of their world as fully as the bourgeois economy makes up that of ours. Or does Bastiat mean that a mode of production that rests on slave labor depends on a system of plunder? He would be treading on dangerous ground. If a giant of thought like Aristotle erred in his appraisal of slave labor, why should a dwarf economist like Bastiat be right in his appraisal of wage labor? Let me take this opportunity to briefly respond to a criticism that a German-American publication leveled against my "Zur Kritik der Pol. Oekonomie," 1859. My position is that each particular mode of production and the relations of production that go with it at each particular moment—in short, "the economic structure of society"—constitutes "the real foundation on which a legal and political superstructure arises, and that definite forms of social consciousness correspond to that foundation." In my view, "the mode of production of material life determines the general processes of social, political, and intellectual life." [Editor's note: English translation, p. 263. Translation modified.] According to my critic, all this holds for today's world, where material interests dominate society, but not for the Middle Ages, where Catholicism dominated society, or for Athens and Rome, where politics did. First of all, it is strange for someone to assume that another person has somehow remained ignorant of these ubiquitous lines about the Middle Ages and the antique world. This much is clear, in any case: The Middle Ages couldn't survive on Catholicism, nor could the antique world survive on politics. Rather, it is the means and method through which those societies gained their livelihood that explains why Catholicism played a leading role in the one case and politics played such a role in the other. Furthermore, one doesn't need to be an expert on the history of the Roman Republic to know that the history of landed property represents its secret history. Then there is Don Quixote, who long ago paid a high price for making the mistake of believing knight errantry to be equally compatible with all economic forms of society. [Editor's note: Claude-Frédéric Bastiat (1801–1850) was a French economist who vigorously championed free trade and criticized protectionism just as vigorously.]

from the soil and not society: How long has it been since this illusion disappeared?

But in order to avoid jumping ahead, we will have to content ourselves with one further example relating to the commodity-form itself. If commodities could talk, they would say, "Although our use-value may interest people, it doesn't belong to us as things. What does belong to us as things is our value. How we interact as commodity things proves that this is so. We relate to one another only as exchange-values." Now listen to how the souls of commodities speak through the mouths of political economists: "Value [exchange-value] is a property of things, riches of man. Value, in this sense, necessarily implies exchanges, riches do not."³⁶ "Riches [use-value] are an attribute of man, value is an attribute of commodities. A man or a community is rich, a pearl or a diamond is valuable." A pearl or a diamond has value as a pearl or a diamond.^{37,lvii} No chemist has ever studied a pearl or a diamond and found exchange-value there. Yet while bragging about their special critical depth, the political economists who discovered this chemical substance find that use-value belongs to things independently of their properties as things, whereas their value belongs to them as things. What confirms them in this belief is the peculiar circumstance that the use-value of things is realized for people without exchange, hence in the direct relation between a thing and a person. With the value of things, it's the other way around: value is realized only in exchange—that is, a social process. Here one can't help but think of good Dogberry, who gives this advice to the night watchman Seacoal: "To be a well-favored man is the gift of fortune; but to read and write comes by nature."^{38,lviii}

36. "Observations of some verbal disputes in Pol. Econ., particularly relating to value, and to offer and demand. Lond. 1821," p. 16.

37. S. Bailey op. cit. p. 165.

38. Both the author of the "Observations" and Samuel Bailey accuse Ricardo of having transformed exchange-value from something merely relative into an absolute. The reverse is true: Ricardo reduced the semblance of relativity that these things—the diamond and the pearl—have as exchange-values to the true relation concealed by that semblance—to their relativity as mere expressions of human labor. If Ricardo's followers have responded to Bailey roughly but not persuasively, that is because Ricardo himself offers no insight into the inner connection between value and the value-form or exchange-value.