

20 Jan 2019 #any

richness deserves 'know-how')

Argo & Capital

encyclopedia of science of transform

Argothemic : encyclopedic of 14 reviews on the

Universe : self review

Kunwudata

Unionweb : common info comm.

Alternative financial

Alt capitalism

Autonomia
Futuragold

cooperative means of wealth, i.e. material

7 becomes fixed value, i.e. accrue capital gain

(1) Money : credit for fixed debt financial on capital gain

- finance : no more credit, financial on capital gain

- finance to reallocate all alone, forward, fed by

- financial market, investment plans, fed by

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(Day 1) - The 2-fold character of labor embodied

CAPITAL

labor - power the same under all modes

- in the organism of every individual

- unskilled, pure & simple

53 value ≠ use-value/producers

labor is human-labor power

54 value of commodities = social reality, manifest

in Σ of commodity - causality

55 coat as mode of existence of value; equivalent form

57 but type and as mode of existence of $C_6H_12O_2$; as is

property form

• equivalence b/w commodities shows specific character

of value-creating labor

58 value eqⁿ - equivalent appears as form/embodiment

of value;

the use-value/Body in form expresses value

59 KM really penetrates the commodity but

62 - same point: use-value is the form of manifestⁿ

64 body of commodity serving as equivalent figures

as materialization of human labor in the abstract

[Day 2]

64 in equiv form, a private labor takes form of social

form of labor

65 all labor is equal as human labor in general-

Aristotle

66 Value only appears in form of exchange value
- elementary form of value

expanded relative form

[2]

68 value of commodity expressed in terms of
elementary forms - the world commodities -
69 many equivalents, interwoven chain, a mosaic
deficient in unity (70)

'General form' <-'expanded relative' 'elementary forms'
70 ↓ (C) (B) (A) Accidental forms

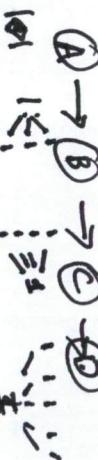
71 a single commodity brings all commodities into
rel= each other as values; a social recognized
form of values?

- it's a universal equivalent: visible measure
of any kind of human labor
- general value form reduces all kinds to a
human labor - point

74 value of the general form itself expressed in a never-
ending series of other commodities

#5 (D) - money form

(C) \leftrightarrow (D): no real Marx, but we get gold
as price-form; (A) \rightarrow (B) \rightarrow (C) \rightarrow (D)



see
IV - fetishism of commodities

77 Definitive social rel= assumes the form of rel= like
things [DAY 3]

81 Nature has no price in the form of exchange value

78 How equivalents of labor takes the form of value

79 Value converts every product into a social measure

81 Robinson Crusoe

Ch II Exchange

[3]

- q7 people or persons in economy rel^{ly} b/w them
commodity seen, wry other commodity as a form of
appearance of its own value
- q8 \$ as a crystal form of necrotic
- q9 Exchange begins at boundaries :- no common
property tree, only alienages/aliens
- q10 How \$ - form attaches - outside objects, or
main form of wealth ; or metals
- q11 - formal use - value of \$ - a social function
\$ as reflex of value - relations b/w all other commodities
- q12 \$ + more symbol or convention
- q13 How all the intermediate steps in expression of
value of commodities in one form, \$, disappear
- q14 Riddle of \$ is just another version of riddle of
commodities

Ch III : \$ as circuit of values

[Day 4]

- q15 \$ as measure of value is phenomenal form of labour-the
- q16 \$ has no price, its relative value is an endless series
- q17 Price is purely ideal / mental form of value, or imaginary as
measure of value ≠ standard of price (\Leftrightarrow) fixed weight
it is
labeled

(4)

102 increasing separⁿ of \$-name from weight-name

103 - separation into denominations

103 price is the money-name of labour realized in a commodity

104 incongruity b/w price & value is inherent to the price form

105 - also objects may have price but value e.g. however; imaginary prices; like £1

price implies commodity is exchangeable & must be exchanged

106 Mediation of circⁿ

exchange of commodities is like an ellipse - a contradiction

exchange as social circuitⁿ of matter is a change of form

108 $C \rightarrow M \rightarrow C$

[Day 5]

Sale

109-110: div of labor form labor into commodity \rightarrow \$

110 Realisⁿ of a commodity's price \leftrightarrow realisⁿ of ideal we value of it: $[C \rightarrow M]$

M₂ produced

\$ in metamorphosed \hookrightarrow hope of all other commodities
concluding metamorphosis = 1st metamorphosis of many

113 - characters change at the same time

circuit of commodity form - stripping off - return to form

- 2 metamorphoses comprise the circuit - circuits are mixed up with circuits of other commodities \rightarrow circulation

115

place

Modes of motion imply possibility of crisis - if the interval b/w metamorphoses is too great

116

Currency: constant motion of \$ over, from its starting point, but \$ is one-sided motion -

117 a changing of places,

118 Movement of \$ as medium of circuit =
Movement of commodities changing form,

119 & innumerable metamorphoses of a work of art

Day 6

No. 120 see quantity of \$ in circuit, up & down

121 - Velocity of currency - the sense of metamorphoses takes time

121 - average velocity of a currency : the currency as a reflux of circuit of commodities

122 - Velocity of currency = fluent units of additional

& complementary phases

123 state of prices, quantity of commodities & velocity of currency are all variable; quantity of circulating medium is determined by the sum of prices of comm.
of average velocity of currency

125 Coins \Rightarrow State \Leftrightarrow territory

126 - coins in use separate nominal & real weight

127 Hence possibility of paper \$

128 Functional existence of \$ absorbs its material existence

LS

[Day 7]

(6)

Money - hearing

- 130 Hoarding - hold onto 1st form of value -
money-form becomes the end
and as crucible of all currencies
- 132 Antagonism b/w quantitative limits, ~~to~~
& qualitative boundaries
- 134 Hoards act as reserves for fluctuations
in circuit
- Means of payment (as in credit-debt)
- 135 Interest appears b/w alienation & realis' of price : \$
acts as means of payment : "creditor-debtor" rel's
- 136 - not simultaneous, 2nd metamorphosis occurs before
~~the first in credit~~
- 137 - concentration of means of payment in Vorment
allows \$ to act ideally as measure of value ; as
individual incarnation of social labor, as universal
commodity, not as circulating medium
- 138 Credit-money sprung from function of \$ as
payment
- 139 \$ becomes means of payment beyond circuit
of commodities - the abstract matter of all contracts
- 140 - hence need reserves of means of payment
c Universal Money
- 141 - in markets of the world, \$ full embodiment
socially ^{socially} and human labor in the abstract
- 142 - have balance of trade
& interesting note that changing ratio of gold/silver & bar
if relates to price,

143 Gold/silver as \$ of the world.

double current of gold & silver : from sources into

the world; (144) flowing backwards/forwards of ~~gold~~ gold

silver blue national spheres of circulation

144 flow: \$ as ~~gold~~

Part III : transformation of \$ into Capital

Chapt general formula for capital

145 \$ is the result of circuit; first form in which capital appears
capital has different form of circuit: $M - C - M'$

DAY 8 $M - C - M'$

147 begins = purchase & ends with sale; double change of

place of commodity brings \$ back to starting place;

148 Motion of $M - C - M'$ is exchange-value: quantitative

diff is what matters: $M - C - M'$, where $M = M + \Delta M$:

149 Surplus value: value added in circulation: movement that

makes it into Capital

150 Circulation of \$ as capital is an end in itself: expansion

of value thru constantly renewed movement.

151 Capitalist: conscious representative of this movement

152 Value as the active factor in the process, \$-C-\$

Independent form of value is \$

153 Value differentiates itself in rel to itself: value in

process: $M - C - M'$ as the general formula of capital

as it appears in circulation

Chapt Central contradictions in the general formula of capital

154 inverse of order of process changes their character - how?

155 From standpoint of A & B, nothing has happened: it

is still simple circulation

156 in simple labour circulation, value changes from
but not measure : exchange-value is equivalent

158 ∴ No creation of surplus value in exchange

DAY 9

154-162: an why by cheap / sell does no surplus
Value

163 Impossible for capital to be produced by circuit; but it
cannot originate apart from circuit.

CH III : buying & selling Labour-power

164 : need a commodity whose value is a form of value;
whose consumption is an embodiment of labor, & hence
creation of value : labour-power:

165 labourer must need to sell as a commodity labor-power
- capacity = aggregate of mental & physical capabilities

166 i.e. no means of prodⁿ; as a result of a
past historical development

167 - this historical condition = worse history
value of labor power is the labour-time necessary

for its prodⁿ; [this very recurrent]

[i.e. no 'future products'] ← could be longer following →

168 how much of subsistence varies from place / time
but includes replace, families, etc, training

170 Labour-power is advanced to the larger

172 Consumption of labour-power is outside the net sphere

of circuit;

PART III: Production of Absolute Surplus Value

CH III Labour process & the process of production

173 How labour works

174 - has mental aspect; effectiveness; skill

175 - instruments/tools etc power; earth as instrument (174)

176 earth as locus stands for labor

177 raw materials & various use-values enter into product

178 - (trump) can be raw material, instrument & product
 (Use-values)

179 Labour power incorporated as living ferment
 along = lifeless constituents

180 The Production of Surplus Value

182-8: discussion of creation of value in prod=

- all means of prod=
- only socially necessary time of labor

[Distr. 10]

184 - definite quantities of product = definite masses
 of crystallized labor time

185 Value of the labor power ≠ the value labor -

186 - the time of converting \$ into Capital
 - but laws of exchange have not broken
 since it occurs in the sphere of production

- surplus value is only nominal value prod=

continued beyond equivalent

187 Value creating process is from quantitative
 standpoint: time occupied, absorbed, materialized

188 Capitalist production of commodities = unity of the
 labor-process & process of producing surplus-value
Ch VIII : constant capital & variable capital

189 Value of means of prod= transferred to the product
 by labour as it creates new value

190 Labour raises means of prod= from the dead
 into living, only by being a concrete, useful process; quantity adds value; quality preserves values

[10]

146 What happens to means of production in production

- coal labour : wx -value consumed

147 - life of person = life of a machine

- means of prod² = any transfer value they have

- wind, land, water : transfer no value to the product but help create use-value

200 Living labour creates value & adds it - the specific useful skills are 'gift of Nature'

Value of product contains value of means of prod²

201 fin en confirmation of value & visage

201 Labour reproduces activity, creates new value

202 Constant capital : mean of prod² : no quantitative alteration in value

Variable capital : labour-power produces an excess

- changes in value of mean of prod² doesn't change constant capital

- fiscal change only alters the reln b/w constant & variable capital

Chapter IX : Rate of Surplus-value

[DAY II]

Degree of exploitation

204 C, capital, self-expands

$C = C + V$ constant + variable

$C' \text{ (constant value)} \neq (C + V) + S$ 205 value of means of production activity consumed

206 Actually $V + S = V + V'$ (V is a variable value)

In prod², V becomes flowing, living

..

.. Equal constant capital to zero

207 In rel⁻ to creation of value, means of prodⁿ are just material that labor incorporates into:

s/v : rate of surplus value

208 Necessary labour-time: reproduction of value requires to have of means of subsistence

209 Surplus labour / Surplus time

$$\frac{s}{v} = \frac{\text{Surplus-labour}}{\text{Necessary-labour}}$$

↑ materialized/incorporate



↓

s/v = exact expression for the degree of exploitation

210 Example calculation of s/v for a cotton spinner in 1871; & then wheat (2.11): both show > 100% exploitation

Reparte^re of the components of the value

212 £30 of yarn = £24 const + £3 var + £3 sur

213 Of 20 lbs in 2 $\frac{2}{3}$ lbs of yarn contains 45% of constant capital, etc.

214 Parts of product can represent component parts of value
- important to do this splitting
in 1st & last, get back value of raw materials, etc etc

[DAY 12]

Analyses of several

- quality of labour transfers the value of means into the product

220 Surplus Product: portion of product that represents surplus value

12

Ch X Working Day

223 Limits of working day

224 Working day is a variable quantity

225 Capital is dead labour, vampire, that lives by sucking

226 - no limit on working-day²: site of struggle b/w

Collective capital & collective labor
Greed for surplus labour

227 Capital didn't invent surplus labor, but often it surplus labor is limited

228 Original mode of prod = based on consumers/consumpt people → common usurped by military-clerical

229-230 - how minutes are stolen to extend the working day

231 No legal limits

- various descriptions of factory law

237 - bread

238 - methods of adulteration

[DAY 13]

233 : lengthening of the working day

264

262 Adoption of factory system

266 the most magnificient of a legally limited working day

CHAPTER XII: Rate & Mass of S Value

267 Mass of S.V. = $S \cdot V / \text{day}$ of labour $\times n$ of labours

268 - changes in var. cap can be met by changes in degree of exploitation;

13) Day 14

$$S = \begin{cases} \frac{3}{4} \times V \\ P \times \frac{a'}{a} \times n \end{cases}$$

↑ number of labours

meas of S.value

288 : has this eqⁿ limits to meas of S.V.

289 - how limits on labour employed by capital : quantity

becomes quality;

↓ not on Chemistry & ~~alcohol~~ qualitative change

293 - how capital surpasses other modes of Prod =

- extend working day

- mean of Prodⁿ become means of absorption

of labour of others

labour becomes the ferment for life-process

of capital

PART II : Production of Relative Surplus Value

296 Concept of relative S. value (RSV)

297 Increase in productiveness of labour: after labour process

so as to shorten the socially necessary labour-time
rationalize the technical & social condition of the

labour process

298 RSV vs ASV : RSV arises from shortening of the
necessary labour time

- individual cheapening contribute to general tendency

300 - but individual cheapening is worthwhile for individual
capitalist

301 intensification labour means greater portion of the working

day is appropriated

302 Law of determinⁿ of value by labour-time firms
everyone to adopt the new method

14

303. invariant tendency in capital to heighten productivity of labor, so as to cheapen commodities, & i. to cheapen labour itself

DAY 15

Ch XIII : Co-operation

III 202

305. starting point of capitalism : great number of labours, where labour averages out.

306. for capital p.v., assume labor is collective, & is average social labor

307. scaling up reduces constant capital in the value of the commodity : economy comes from being consumed in common; instruments become social

308. Creation of a new plant: collective power of means - social contact heightens efficiency

309. - body of men working simultaneously by its equipment

- working day can be parallelized; time - cost

310. - Space extended work thru co-op; concentration in other sectors cuts expenses

311. - productive power of social labor is due to co-op;

"species capability"; they need to be assembled by

②: concentration of means of means of production needed for co-op & social process (3.13) (kind to liberate the employer from labor → capitalist)

312. Capital has the function of direction, representation, adjusting co-op labor

- deals with the resistance of labor; antagonism b/w

15

- 314 Capitalist control has despotism form — supervision ;
capital makes leaders
- 315 As co-operators, labourers are members of an organization,
they are special means of existence of capital
— a productive power invariant to capital appears
- 317 "Cooper" is the first stage experienced when
labor is subjected to capital ; labour-process
→ social process
Co-op — the fundamental form of capitalist mode
of production
- [DAY 16]**
- Cherster X'N : Division of labour + manufacture
- 2-fold origin of manufacture
- 318 (1) bring all handicrafts together under control of one
capitalist
- (2) splitting one process into many
- 320 Produces a productive mechanism whose parts
are humans
Division of labour is a kind of co-operation
- Detail labourer & implement
- 321 — firm whole body into specialized implement
- 322 — proficiency via transmitted skill
— implements become more specialized — one of condition
for machinery (Darwin in Note)
- 2 forms of manufacture — serial, heterogeneous
- 324 : watch as heterogeneous manufacturer
- 325 — disadvantage of bringing pieces together
326 : social organization accomplished by sticking to details

326

Serial manufacture compels an intensification of labour - a law of production process itself

327 division of labour develops also a quantitative rule of proportionality; thus allows scaling

328 - groups that work as organism
- manufactures that consume (\neq complete technical system) that requires machinery

329 Collective labour is the machines of manufacture

330 Manufacture divides, classifies & groups labours;
makes them into parts of a machine less training;

331 - creates unskilled, hierarchies;

Division of labour: manufacture vs society

332 Social division of labour (del) comes from exchange

of spheres of prodⁿ + interconnected branches;

rise from within family/flock

333 Manufacture del requires social del

DAY 17

334 splitting up of prodⁿ into separate branches

335 Social del vs workshop del

336 concentrations vs not concentrations} concentration of means of prodⁿ

336 oppositional capital vs outposts of capitalist

338 awakening vs despotism

338 Asiatic societies & their del

Capitalistic character of manufacture

339. del makes increase in numbers necessary

340 - why the minimum amount of capital keeps increasing

16

[17]

340 productive power of manufacturing labour appears to be C.

- converts labour into detailed dexterity

- del brands worker as property & C

341 modern industry: make science a productive force distinct from labour

342 - Smithian reduction of individuals

343 Manufacture: the recognised asymptotic form of

(C) Prodⁿ

343 - creates a new social del that increases the social productive power of labour at the expense of individual

344-7 - more skilful workers create problems (resistance)

- could not reorganise Prodⁿ of society(?) full.

347 - machine-workshop as the highest form of development

Chapter XV : Machinery & modern industry

351 Machines cheaper commodities by lengthening the portion of time given to C. - free produce S.V.

• revolution begins with instruments, not labour-power

352 diff b/w tool & machine?

Machine has 3 parts: motor, transmission + tool

353 fnote on Darwin, tech & nature: how materialist approaches should lead, technology

353 look at machines & find the hand tools there..

354 - usually many tools in the machine

DAY 18

354-55 : Machine first focus on handicraft implement & then on Native force

356 - "delocalization" of force : steam engine

358 Machines & co-operation - technical enemies linked

- from a single power house ;

- machines supplementing each other : organs in the system

359 - factory system : Whole system is planned to produce

a collective machine ; process becomes continuous

360 Machine makers, needed : Skilled mechanical workers
that manufacture machines

Modern industry needed to break from this ()

362 MI industrial mode of prodⁿ \Rightarrow revolⁿ = in

condition of social process of prodⁿ (transport, etc)

363 MI constructs machines by machines : New technical

foundry

- prime need amt of any force

- straight lines, circles, spheres - the slide rule

364 - operating tools on cyclopean scale - drills, etc

In MI Machine, labour is appendage to an

already existing material condition of prodⁿ :

365 Machine operates only by labour in common ;

The co-operative character of labor process is divided

by instrument of labor

DAY 19

364 MI : productive organism that is purely objective

[and] attempt to broaden out judgment by making it wider -

381 2 kinds of wear of machine

- use vs non-use (1), (2)

- Moral depreciation (3) - replacement by

better machines very quickly

383 Machine produces relative S.V. : by depreciating

the value of labor-power; & by indirectly cheapens
labor by cheapering the commodities needed for
its reproduction; & by labor of greater efficiency

during the transition period

(M) converts variable capital into constant capital

384 Contradiction : rate of surplus value cannot increase

except by decreasing the number of workers

i.e. lengthen the working-day;

or create a surplus working population

(C) Intensification of labor

386 intensify labor in order to increase relative S.V.

[DAY 20]

shortening of working day intensifies labor further
and make machine

388 - increase speed of machine; add more machines

(reduced size) etc - 388 - 392

383 - improved machinery exhausts workers

The Factors

394-5 : compare 2 descriptions of factor: social body
of labor, technical machine vs vast autonomic

with workers as organs

394 Division of lab in factory & cooper = is simple
+ complex, requires

425. compels emigration & establishes
internal dev.

427. chg & flow of industrial cycle supporting
displacing west, & changing the composition
of welfare

Day 22 428

421-32: analysis of the cotton industry;
Sect 8: Revise... by modern industry

434. Machinery invades into all process; introduces

constant change; is most exploitative - middleman

435. domestic industry is most competitive;

- use of & children

436. sorting of rag from around the world

438. - lace-making in domestic industry

442. point at which machinery is brought in:

- labor can't be cheapened

443. example of the new machine; variety

442 - example of the new machine

of transition (444-5)

443 - example of the new machine

- small ones crushed by cheap machines

444. - steam power pushes all the machinery

445. - steam power pushes all the machinery

446. factory fits limit workers & necessitate

more machines

447. but also concentrate capital

23]

Day 23

449 Seasonality & over-work

454 Estate factory acts & their effects limits

456 Technology : discovered the fundamental laws

of motion of the body,

457

M Industry : technical basis of this mode of production Revolutionary; also changes labor

& social combinations of labor process

• creates industrial reserve army (reduc'n)

458 • fitness of laborer for variation in work :
fully developed individual - antagonism to
capital is imminent here : (edict)

460 • new economic forms: for a higher form of
family : ♀, children,

472 Extension of legislation hinders centralization
& concentration; many material contradictions

473 MT & Agriculture

474 Making ruralization by replacing the peasant
Creates condition for ruin of agriculture &
industry
• Disturb circ'l' of mother b/w man' & soil
• destroys intellectual life of rural worker &
health of farm wives

21

398 Old def adapted to machines:

1 person \rightarrow 1 machine

- what it does to the body: instruments employ the worker; dead capital pumps living labor
- de-skilling: intellectual powers moved into one place on back of C

402 State b/w worker & Machine

DAY 21

- machines times creates antagonism b/w workers & instruments of labor
- any dexterity/skill is targeted & automated, replaced skilled with unskilled
- machines used to suppress states - same tendencies durability (411)

412 Theory of compensation for redundancy

- 412 "Machine sets free capital to employ workers" - no.

- 413 - not in making machines;

- 414 Machinery increases the diversity of social products - luxuries increase; the "Carrying trades" increase

- new branches of prod., especially domestic servants (424)

Reproduction & attraction of workers by factors

- 423 With every increase in C, constant C proportion increase

- 424 As soon as general conditions are established, industrial mode of prod. gains elastic capacity to expand quickly to new foreign markets, converting into series of raw material

19] [Day 19] Value transferred by machines to the product

366 Machinery never adds more value than it loses but by lot,

- but also "gratuitous value" seems lost in a machine

367 framework + prime move + transmission network is consumed in labour by co-operative machine

[368 "the natural fruits of social labour" - capital productive forces resulting from co-oper^t + dist.

367 Machine's capacity for work (mass + number of tools) determines amount of product, depending on velocity:

368 - rate of transfer of value depends on total value of

Machine

- less value it gives up, the more its services

approximate to none

370 One machine to destroy the product: but less labor used in producing the machinery than is displaced by using it

- capitalist always looks at price not quantity of labour,

Proximate effects of machinery in the workers

372 - children & ♀ : need for simple lives / increase number of labourers, including whole families, increased exploitation

373 - machinery changes the contract: new law passed, etc

375 - death rates of children;

* child = ;

376 Capital as automaton meets repellent yet elastic natural barrier "man"

Prolongation of working day

- reproduce value of machine by wasting it faster [long

2 Financial instⁿ of the commons: are of this \$@ at the level of prodⁿ of social services, pay monetary wages; pure values;

2 circuits - basic income + public services
— knowledge

Respondents

(i) Toscano: to look at circuit again
- doesn't change the exclusivity

institutions will be:

(iii) Stefano: financializes for as revolⁿ from Above vs multitude's algorithm
- bitcoin vs free commons

(iv) Q & algoritmos: vs O^p - capital - \$
subst "ecology of info" to affirm

Lazzarato

Simondon; ontology of machine; associated with machine

T.O. has relative autonomy

Cavatorta: marking as producers of being;
auto-reform; shift: man of machine is not S-O
subjectivity precedes;

Job 144872
Date 12/12/2013
Time 26:42

AS vs FA

causalities: AS no; FA yes

(less from slave; cannot change itself; only adapt itself; cf Varoia;

yes; always coupled; no to autopoiesis than something else; produce being; but crisis of the subject;

1 Live vs dead labour does not hold;
Value is not produced only by live.
Something alive in the ensemble: not labor which is alienated ethnically & economically;
Cognitive labour incorporates tool, but not practice of its ontological specificity)

2 Prodⁿ + algorithm

FA: algo produce; = as component of signifying semiotics (like \$@)
- operate without represent & cognition to produce being. FA gets it from Peirce - diagrammatic

Abstract Machine

. operates transversally from various components diagrammatically
. e.g. Concord - imaginary; desire; universes; political & economic; complexity of contexts that have to be taken into acc;
Material, actual, virtual
abstract M gives

④ Lazzarato (cont)

D&G {
technical
social
abstract
machines
Machine that works on unorganized energy;
as: technical being transforms energy/info.
vs

Abstract machine: creates transform =;
e.g. Debussy - Gregorian, Wagnerian, etc
universes \Rightarrow incorporeal enunciation

Axiomatic machines: codifies fluxes
- finance;

vs

? ? Abstract machine: fluxes of actuality & virtuality
- the one we want ...

In order to begin debate, we have to take
into account these elements?* in order to give
consistency to virtuality

D&G {
technical
social
abstract
machines

Algo & Capital

20 Jan 2014 Algorithmic Capital (1)
Goldschmitz

Algorithmic richness deserves thought;

Uniconnec: encyclopedia of science of transform,

infoconnex.org : 2nd series of 14 reviews on the
commons



Andrea
Fumagalli

Affomatic financial

Accumulation

"cognitive financialized biocapitalism"

① Money: becomes means of wealth; de material =
: credit \$

- finance: no more fixed value, but financial markets
meant to reallocate credit/debt

- financial market all along financial accumulation
cycle; including investment, focused on capital gains

- biggest concern ever on financial flows, fed by
privatis =; debt

* given this: what is the value of \$? No unity of
measure; it changes a/c to conventions configured
by controlling corporates.

② How to address this? \$ of the common

digital cryptocurrency; create currency as an
alternative to finance capital?

Link to Social accumulation = oct =: new \$ should be
able to intervene/break exploitation = oct =;

Each act of our life is put to labor \rightarrow value

Real & formal subsumption at are mixed; after info

- (1) Not cumulative - not a store of value
- (2) Not speculative
- (3) free up resources to pool / compare / use