

marx capital

marx capital stands as one of the most influential works in the study of political economy and social theory. Written by Karl Marx, "Capital: Critique of Political Economy" dives deep into the mechanisms of capitalism, analyzing the production process, commodity circulation, and the dynamics of labor and value. This comprehensive article explores the core concepts, historical context, and lasting impact of Marx's Capital. Readers will gain insights into the structure of the work, its main arguments, and critical interpretations. Whether you are a student, researcher, or simply interested in economic theory, this guide offers a thorough exploration of Marx Capital, its relevance today, and why it remains central to discussions on economics and society. The following sections cover key themes, summaries, and essential points to help you understand Marx's analysis of capitalism.

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Overview of Marx Capital

Marx Capital is a seminal work in the field of political economy, authored by Karl Marx in the 19th century. It presents a rigorous critique of capitalism, examining how wealth is produced, accumulated, and distributed in modern society. Through a detailed analysis of commodities, money, and labor, Marx uncovers the underlying structures that drive capitalist economies. The book has had a profound impact not only on economics but also on philosophy, sociology, and political science. Its enduring relevance lies in its methodical investigation of exploitation, class relations, and the contradictions inherent in capitalist systems.

Historical Context and Background

Karl Marx wrote *Capital* during a period of intense industrialization and social upheaval in Europe. The work was published in three volumes, with the first appearing in 1867. The Industrial Revolution had transformed economies, leading to the rise of factory production and wage labor. Marx witnessed firsthand the effects of these changes, including poverty, inequality, and worker exploitation. Drawing on classical economists like Adam Smith and David Ricardo, Marx sought to critique their theories and offer a comprehensive alternative. His historical materialism and dialectical approach provided a new lens for understanding economic systems.

Main Concepts in Marx Capital

The main concepts in Marx *Capital* revolve around the analysis of capitalist production, commodity exchange, and the nature of value. Marx introduces several key ideas that form the foundation of his critique. These include the commodity, use-value, exchange-value, surplus value, and the accumulation of capital. By examining how labor is commodified and exploited, Marx reveals the dynamics of profit generation and class relations. The following list summarizes some of the central concepts in Marx *Capital*:

- **Commodity:** An object or service produced for exchange on the market.
- **Use-Value:** The utility or usefulness of a commodity.
- **Exchange-Value:** The value of a commodity in relation to other commodities, typically expressed in money.
- **Surplus Value:** The difference between the value produced by labor and the wage paid to workers.
- **Capital:** Wealth used to generate more wealth through investment and production.
- **Class Struggle:** The ongoing conflict between capitalists and workers over the distribution of wealth.

Structure and Volumes of Marx Capital

Marx *Capital* is organized into three volumes, each addressing different aspects of the capitalist system. The first volume, "The Process of Production of Capital," focuses on the production of commodities and the extraction of surplus value. The second volume, "The Circulation of Capital," examines how capital moves through various forms—money, commodities, and productive assets. The third volume, "The Overall Process of Capitalist Production," analyzes the complexities of profit, competition, and the distribution of surplus value among different classes. Together, these volumes provide a comprehensive framework for understanding capitalism.

Analysis of Commodity and Value

At the heart of Marx Capital is the analysis of the commodity. Marx begins with the basic premise that commodities are produced for exchange, not simply for use. He distinguishes between use-value and exchange-value, showing how the value of commodities is determined by the socially necessary labor time required for their production. This concept challenges traditional notions of value and exposes the hidden relationships between producers, consumers, and capitalists. The commodity form becomes a central element in Marx's critique, revealing the alienation and fetishism that characterize capitalist societies.

Commodity Fetishism

Marx introduces the idea of commodity fetishism to describe how social relations are obscured by the market. In capitalist economies, commodities appear to possess intrinsic value, independent of the labor that produced them. This "fetishism" masks the exploitation inherent in production and leads individuals to view social relationships as relationships between things. Understanding commodity fetishism is essential to grasping Marx's critique of ideology and the mystification of economic processes.

The Labor Theory of Value

One of the foundational principles in Marx Capital is the labor theory of value. Marx builds upon the work of classical economists, arguing that the value of a commodity is determined by the amount of socially necessary labor time required for its production. This theory underpins his analysis of exploitation and surplus value. According to Marx, capitalists profit by paying workers less than the value they create, appropriating the surplus for themselves. The labor theory of value also serves as a basis for understanding the dynamics of wage labor and the accumulation of capital.

Socially Necessary Labor Time

Socially necessary labor time refers to the average time required to produce a commodity under normal conditions with average skill and productivity. It is not simply the time an individual worker spends but a measure shaped by technological progress and social organization. This concept helps explain why commodities produced more efficiently become less valuable over time, driving competition and innovation within capitalist economies.

Capitalist Production and Surplus Value

Marx Capital provides a detailed account of the production process within capitalism. Central to this analysis is the concept of surplus value—the source of profit for capitalists. Surplus value arises when workers produce more value than they receive in wages. By extending the working day or

increasing productivity, capitalists can extract greater surplus value. This dynamic is the engine of capitalist growth but also the root of exploitation and inequality.

- **Absolute Surplus Value:** Generated by lengthening the working day.
- **Relative Surplus Value:** Produced by increasing productivity through technological innovation.
- **Rate of Exploitation:** The ratio of surplus value to wages paid.

Class Struggle and Social Relations

Throughout *Marx Capital*, Marx emphasizes the central role of class struggle in shaping economic and social relations. The conflict between capitalists (owners of the means of production) and workers (whose labor is commodified) drives historical change and social development. Class struggle manifests in disputes over wages, working conditions, and political power. Marx argues that the contradictions of capitalism—its tendency towards crisis, inequality, and alienation—are rooted in these antagonistic relations. The study of class is essential for understanding not only economics but also broader social transformations.

Alienation of Labor

Marx discusses alienation as a consequence of capitalist production. Workers are separated from the products of their labor, the process of production, and their own human potential. Alienation leads to dissatisfaction, disempowerment, and a sense of meaninglessness. By analyzing alienation, *Marx Capital* connects economic processes to psychological and social outcomes.

Legacy and Modern Interpretations

The legacy of *Marx Capital* is vast and enduring. The work has inspired generations of scholars, activists, and policymakers. Its critique of capitalism remains relevant in discussions about inequality, globalization, and labor rights. Modern interpretations of *Marx Capital* continue to evolve, incorporating insights from economics, sociology, and philosophy. Debates persist over the accuracy of Marx's predictions, but the work's analytical tools and critical perspective remain invaluable. Today, *Marx Capital* is studied in universities worldwide and serves as a foundation for diverse movements seeking economic and social justice.

Frequently Asked Questions about Marx Capital

Q: What is the main argument of Marx Capital?

A: The main argument of Marx Capital is that capitalism is a system based on exploitation, where capitalists extract surplus value from workers by paying them less than the value they produce. This dynamic leads to inequality, crisis, and class struggle.

Q: How many volumes are there in Marx Capital?

A: Marx Capital consists of three volumes: Volume I focuses on the production of capital, Volume II examines the circulation of capital, and Volume III analyzes the overall process of capitalist production and profit.

Q: What is the labor theory of value?

A: The labor theory of value, central to Marx Capital, states that the value of a commodity is determined by the amount of socially necessary labor time required for its production.

Q: What is surplus value?

A: Surplus value is the difference between the value created by workers and the wages they receive. It is the source of profit for capitalists and a key concept in Marx's critique of capitalism.

Q: Why is commodity fetishism important in Marx Capital?

A: Commodity fetishism explains how social relations are obscured by the market, making commodities appear to possess intrinsic value. This concept helps reveal the mystification and alienation present in capitalist societies.

Q: How did Marx Capital influence modern economics?

A: Marx Capital has influenced the development of economic theory, especially critical approaches to capitalism, labor studies, and theories of exploitation and inequality.

Q: What is meant by class struggle in Marx Capital?

A: Class struggle refers to the ongoing conflict between capitalists and workers over control of the means of production and the distribution of wealth, which Marx viewed as the driving force of historical change.

Q: Who should read Marx Capital?

A: Marx Capital is relevant for students, researchers, economists, sociologists, political scientists, and anyone interested in understanding the dynamics of capitalism and social change.

Q: Is Marx Capital still relevant today?

A: Yes, Marx Capital remains highly relevant in contemporary discussions about inequality, globalization, labor rights, and economic crises.

Q: What is the significance of alienation in Marx Capital?

A: Alienation describes the disconnection workers experience from their labor, the products they create, and their own human potential under capitalism. It is a central theme in Marx's analysis of the social effects of economic systems.

Marx Capital

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Deconstructing Marx's Capital: A Deep Dive into a Revolutionary Text

Introduction:

Karl Marx's *Das Kapital* (Capital) isn't your average beach read. This sprawling, complex work, published in three volumes between 1867 and 1894, remains one of the most influential and debated books in history. Its impact on economics, political theory, and social thought is undeniable. This post offers a comprehensive overview of Marx's Capital, unpacking its core arguments, its enduring relevance, and its continuing influence on contemporary thought. We'll explore its key concepts, delve into its criticisms, and shed light on why understanding Marx's Capital remains crucial even today.

Understanding the Core Arguments of Marx's Capital

Marx's Capital is a critique of capitalism, not a simple condemnation. He aimed to understand the inner workings of the capitalist system to reveal its inherent contradictions and its eventual trajectory. The core argument revolves around the concept of surplus value.

Surplus Value: The Engine of Capitalism

Marx argues that profit in capitalism stems from the exploitation of labor. Workers create more value than they receive in wages; this difference is the surplus value, appropriated by the capitalist as profit. This isn't a moral judgment; rather, it's an analysis of the economic mechanism driving capitalist accumulation. He meticulously traces how this process unfolds within the commodity, labor power, and the capital itself.

The Labor Theory of Value

Central to Marx's analysis is his labor theory of value. This theory posits that the value of a commodity is determined by the socially necessary labor time required to produce it. This isn't simply the time a single worker spends; it's the average labor time across the entire economy for producing a particular good. This forms the foundation for understanding how surplus value is generated.

Capital Accumulation and its Contradictions

Marx predicted that the relentless pursuit of profit would lead to inherent contradictions within the capitalist system. These include:

The falling rate of profit: As capitalists invest in more machinery to increase productivity, the proportion of capital invested in labor decreases, reducing the rate of profit.

Overproduction crises: The drive for profit leads to overproduction, causing market gluts and economic downturns.

The increasing concentration of capital: Capitalism inherently leads to the concentration of wealth and power in the hands of a few, widening the gap between the bourgeoisie (capitalists) and the proletariat (workers).

The Relevance of Marx's Capital in the 21st Century

Despite being written over 150 years ago, Marx's Capital remains strikingly relevant. Many of the contradictions Marx identified are still evident in the modern global economy. Inequality is rampant, economic crises occur regularly, and the power of multinational corporations continues to grow.

Globalization and Exploitation

Marx's analysis of exploitation finds a new resonance in the context of globalization. The global supply chains and outsourcing practices often lead to the exploitation of workers in developing countries, mirroring Marx's observations about the inherent tendencies of capitalism to seek the cheapest labor.

Financialization and Crisis

The 2008 financial crisis highlighted many of the inherent instabilities within the capitalist system that Marx predicted. The excessive speculation, financialization of the economy, and the concentration of wealth in the financial sector all contribute to systemic fragility, aligning with Marx's critique.

Technological Advancements and Job Displacement

Automation and artificial intelligence are raising concerns about job displacement and the potential for increased inequality. These concerns echo Marx's analysis of the impact of technological advancements on labor and the potential for heightened class struggle.

Criticisms of Marx's Capital

Marx's Capital has faced numerous criticisms. Some argue that his labor theory of value is flawed, and that market prices are not solely determined by labor time. Others criticize his predictions of inevitable revolution and the collapse of capitalism. However, these criticisms don't diminish the significance of his work; they enrich the ongoing debate about capitalism and its alternatives.

Conclusion:

Marx's Capital remains a monumental work of social and economic theory. While its predictions haven't unfolded precisely as Marx envisioned, its core arguments about exploitation, inequality, and the inherent contradictions of capitalism continue to resonate strongly. Understanding Marx's Capital provides crucial insights into the dynamics of the modern global economy and its challenges, making it essential reading for anyone seeking to comprehend the complexities of the world we live in.

FAQs:

1. Is Marx's Capital still relevant today? Absolutely. Many of the problems Marx identified, such as inequality and economic crises, persist and even worsen in the 21st century.
2. What is the labor theory of value? This theory suggests that the value of a commodity is determined by the socially necessary labor time required to produce it, not just its market price.
3. What are the main contradictions of capitalism according to Marx? Key contradictions include the falling rate of profit, overproduction crises, and the increasing concentration of capital.
4. How does globalization relate to Marx's analysis? Globalization intensifies exploitation by allowing capitalists to seek out the cheapest labor globally, echoing Marx's descriptions of capitalist tendencies.
5. Is Marx's Capital difficult to read? Yes, it's a challenging read due to its dense prose, complex arguments, and technical economic language. However, many accessible summaries and interpretations are available for those seeking a less demanding introduction.

marx capital: Das Kapital Karl Marx, 2012-03-27 One of the most notorious works of modern times, as well as one of the most influential, Capital is an incisive critique of private property and the social relations it generates. Living in exile in England, where this work was largely written, Marx drew on a wide-ranging knowledge of its society to support his analysis and generate fresh insights. Arguing that capitalism would create an ever-increasing division in wealth and welfare, he predicted its abolition and replacement by a system with common ownership of the means of production. Capital rapidly acquired readership among the leaders of social democratic parties, particularly in Russia and Germany, and ultimately throughout the world, to become a work described by Marx's friend and collaborator Friedrich Engels as 'the Bible of the Working Class'.

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marx capital: Capital Karl Marx, 2004-02-05 'A groundbreaking work of economic analysis. It is also a literary masterpiece' Francis Wheen, Guardian One of the most notorious and influential works of modern times, Capital is an incisive critique of private property and the social relations it generates. Living in exile in England, where this work was largely written, Marx drew on a wide-ranging knowledge of its society to support his analysis. Arguing that capitalism would cause an ever-increasing division in wealth and welfare, he predicted its abolition and replacement by a system with common ownership of the means of production. Capital rapidly acquired readership throughout the world, to become a work described by Marx's collaborator Friedrich Engels as 'the Bible of the working class'. Translated by BEN FOWKES with an Introduction by ERNEST MANDEL

marx capital: An Introduction to the Three Volumes of Karl Marx's Capital Michael

Heinrich, 2012-06-01 The global economic crisis and recession that began in 2008 had at least one unexpected outcome: a surge in sales of Karl Marx's *Capital*. Although mainstream economists and commentators once dismissed Marx's work as outmoded and flawed, some are begrudgingly acknowledging an analysis that sees capitalism as inherently unstable. And of course, there are those, like Michael Heinrich, who have seen the value of Marx all along, and are in a unique position to explain the intricacies of Marx's thought. Heinrich's modern interpretation of *Capital* is now available to English-speaking readers for the first time. It has gone through nine editions in Germany, is the standard work for Marxist study groups, and is used widely in German universities. The author systematically covers all three volumes of *Capital* and explains all the basic aspects of Marx's critique of capitalism in a way that is clear and concise. He provides background information on the intellectual and political milieu in which Marx worked, and looks at crucial issues beyond the scope of *Capital*, such as class struggle, the relationship between capital and the state, accusations of historical determinism, and Marx's understanding of communism. Uniquely, Heinrich emphasizes the monetary character of Marx's work, in addition to the traditional emphasis on the labor theory of value, this highlighting the relevance of *Capital* to the age of financial explosions and implosions.

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marx capital: *Capital: Volume One* Karl Marx, 2019-01-01 *Capital: Volume One* by Karl Marx is a classic of political economics and was described by Friedrich Engels, the author's friend and collaborator, as the bible of the working class. Thirty years in the making, this 1867 publication was the first in the three-part *Das Kapital* series and the only volume published during Marx's lifetime. The polemic asserts that society is advancing from primitive economic systems toward the utopian state of communism. It remains a work of tremendous importance and influence and offers an astute critique of capitalism, exploring commodities, value, money, and other factors related to the system's historic origins and contemporary functions. The examination of these elements forms the basis of Marxist doctrine: the system is irredeemable, a revolution is imperative, and a socialist system is the only viable alternative, providing a structure in which production serves the needs of all rather than the enrichment of the elite. AUTHOR: Philosopher and radical thinker Karl Marx (1818-74) was expelled from Germany and France after publishing controversial material, including *The Communist Manifesto*, which he co-wrote with Friedrich Engels. In 1848, he was exiled to London, where he wrote *Das Kapital* and resided for the remainder of his life.

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wonderfully written, *Love and Capital* reveals the rarely glimpsed and heartbreakingly human side of the man whose works would redefine the world after his death. Drawing upon previously unpublished material, acclaimed biographer Mary Gabriel tells the story of Karl and Jenny Marx's marriage. Through it, we see Karl as never before: a devoted father and husband, a prankster who loved a party, a dreadful procrastinator, freeloader, and man of wild enthusiasms -- one of which would almost destroy his marriage. Through years of desperate struggle, Jenny's love for Karl would be tested again and again as she waited for him to finish his masterpiece, *Capital*. An epic narrative that stretches over decades to recount Karl and Jenny's story against the backdrop of Europe's Nineteenth Century, *Love and Capital* is a surprising and magisterial account of romance and revolution -- and of one of the great love stories of all time.

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marx capital: Capital Karl Marx, 2024-09-17 Marx for the twenty-first century The first new English translation in fifty years—and the only one based on the last German edition revised by Marx himself Featuring extensive original commentary, including a foreword by acclaimed political theorist Wendy Brown "An astounding achievement."—China Miéville, author of *October: The Story of the Russian Revolution* Karl Marx (1818–1883) was living in exile in England when he embarked on an ambitious, multivolume critique of the capitalist system of production. Though only the first volume saw publication in Marx's lifetime, it would become one of the most consequential books in history. This magnificent new edition of *Capital* is a translation of Marx for the twenty-first century.

It is the first translation into English to be based on the last German edition revised by Marx himself, the only version that can be called authoritative, and it features extensive commentary and annotations by Paul North and Paul Reitter that draw on the latest scholarship and provide invaluable perspective on the book and its complicated legacy. At once precise and boldly readable, this translation captures the momentous scale and sweep of Marx's thought while recovering the elegance and humor of the original source. For Marx, our global economic system is relentlessly driven by "value"—to produce it, capture it, trade it, and, most of all, to increase it. Lifespans are shortened under the demand for ever-greater value. Days are lengthened, work is intensified, and the division of labor deepens until it leaves two classes, owners and workers, in constant struggle for life and livelihood. In *Capital*, Marx reveals how value came to tyrannize our world, and how the history of capital is a chronicle of bloodshed, colonization, and enslavement. With a foreword by Wendy Brown and an afterword by William Clare Roberts, this is a critical edition of *Capital* for our time, one that faithfully preserves the vitality and directness of Marx's German prose and renders his ideas newly relevant to modern readers.

marx capital: How to Read Marx's Capital Michael Heinrich, 2021-08-23 An accessible companion to Karl Marx's essential *Capital* With the recent revival of Karl Marx's theory, a general interest in reading *Capital* has also increased. But *Capital*—Marx's foundational nineteenth-century work on political economy—is by no means considered an easily understood text. Central concepts, such as abstract labor, the value-form, or the fetishism of commodities, can seem opaque to us as first-time readers, and the prospect of comprehending Marx's thought can be truly daunting. Until, that is, we pick up Michael Heinrich's *How to Read Marx's Capital*. Paragraph by paragraph, Heinrich provides extensive commentary and lucid explanations of questions and quandaries that arise when encountering Marx's original text. Suddenly, such seemingly gnarly chapters as "The Labor Process and the Valorization Process" and "Money or the Circulation of Capital" become refreshingly clear, as Heinrich explains just what we need to keep in mind when reading such a complex text. Deploying multiple appendices referring to other pertinent writings by Marx, Heinrich reveals what is relevant about *Capital*, and why we need to engage with it today. *How to Read Marx's Capital* provides an illuminating and indispensable guide to sorting through cultural detritus of a world whose political and economic systems are simultaneously imploding and exploding.

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A clear and compact guide to Marx's road to Das Kapital Ernest Mandel traces the development of Marx's economic ideas from the Economic and Philosophical Manuscripts to the completion of the Grundrisse. In a series of crystalline chapters, he provides an overview of subjects central to Marxist economic theory. Mandel focuses on Marx's concept of alienation, which gained much currency among Marxists in the twentieth century, and traces the development of debates surrounding the labour theory of value, and Marx's writings on communism and "crisis." These discussions remain pertinent today, and these texts vital to all those who wish to interpret and to change the world.

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2019-07-11 Marx's Capital was a book that revolutionised political economy and for the first time opened our eyes to the real workings of capitalism. It was, however, met with a wall of silence from the mainstream economists and the establishment. Despite this, Capital became regarded in the workers' movement as the Bible of the working class... The aim of this book, written by authors from the International Marxist Tendency, is to help guide readers through the pages of volume one of Capital; to bring out the main themes and ideas contained within it; and to discuss the relevance of this great Marxist classic in terms of understanding the crisis-ridden world around us today - and, most importantly, how we can radically transform it.

marx capital: Engels before Marx Terrell Carver, 2020-04-15 This book examines the life and

works of Friedrich Engels during the decade before he entered a political partnership with Karl Marx. It takes a thematic approach in three substantial chapters: Imagination, Observation, and Vocation. Throughout, the reader sees the world from Engels's perspective, not knowing how his story will turn out. This approach reveals the multifaceted and ambitious character of young Friedrich's achievements from age sixteen till just turning twenty-five. At the time that he accepted Marx's invitation to co-author a short political satire, Engels was far better known and much more accomplished. He had published many more articles on far more subjects, in both German and English, than Marx had managed. Moreover, he had written a critique of political economy from a perspective unique in the German context, and published his own pioneering and substantial study of working class conditions in an industrializing economy. Offering an innovative approach to a largely neglected period of Engels's life before meeting Marx, Carver upends standard narratives in existing biographical studies of Engels to reveal him as an important figure not just in relation to his more famous collaborator, but a key voice in the liberal-democratic, constitutional and nation-building revolutionism of the 1830s and 1840s.

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Marx left his opus Capital unfinished. But how incomplete was the project? This volume offers the first comprehensive answer.

marx capital: Accounting for Value in Marx's Capital Robert Bryer, 2017-09-07 Many

scholars discuss Marx's Capital from many perspectives, but Accounting for Value uniquely advances and defends an 'accounting interpretation' of his theory of value, that he used it to explain capitalists' accounts. It confirms and builds on the Temporal Single-System Interpretation's refutation of the charge that Marx's illustration of the 'transformation from values to prices' is inconsistent, and its defense of his 'Law of the Tendency of the Rate of Profit'. It rejects other interpretations by showing that only a 'temporal', 'single-system' interpretation is consistent with Marx's accounting. The book shows that Marx became seriously interested in accounts from the late 1850s during an important period in the development of his critique of political economy, asking Engels for information and explanations. Examining their letters in the context of Marx's evolving work, it argues, supports the hypothesis that discovering he could explain them with his theory of value gave him the breakthrough he needed to decide how to present his work and explains why, in 1862, he decided to change its title to Capital. Marx's explanations of capitalist accounting, it concludes, amount to an 'accounting theory' that explains how individual capitalists and the capital market use what is, for many, the 'invisible hand' of accounting to control the production and distribution of surplus value. Marx claimed his theory of value was a work of 'science', a critique of

political economy that would deliver a 'theoretical blow' from which the bourgeoisie would 'never recover'. He failed, critics argue, because his critique depends on hypothetical entities, which we cannot directly observe, such as 'value' and 'abstract labour', 'surplus value', which means his theory is not open to empirical refutation. The book, however, argues that he used his theory of value to explain the 'phenomenal forms' of 'profit', 'rate of profit', etc., by explaining the observable accounting principles and practices capitalists use to calculate and control them, in which, as he said, we can 'glimpse' the determination of value by socially necessary labor time, which experience could have refuted.

marx capital: Marx's 'Das Kapital' For Beginners Michael Wayne, 2012-05-29 Marx's 'Das Kapital' cannot be put into a box marked economics. It is a work of politics, history, economics, philosophy and even in places, literature (yes Marx's style is that rich and evocative). Marx's 'Das Kapital' For Beginners is an introduction to the Marxist critique of capitalist production and its consequences for a whole range of social activities such as politics, media, education and religion. 'Das Kapital' is not a critique of a particular capitalist system in a particular country at a particular time. Rather, Marx's aim was to identify the essential features that define capitalism, in whatever country it develops and in whatever historical period. For this reason, 'Das Kapital' is necessarily a fairly general, abstract analysis. As a result, it can be fairly difficult to read and comprehend. At the same time, understanding 'Das Kapital' is crucial for mastering Marx's insights to capitalism. Marx's 'Das Kapital' For Beginners offers an accessible path through Marx's arguments and his key questions: What is commodity? Where does wealth come from? What is value? What happens to work under capitalism? Why is crisis part of capitalism's DNA? And what happens to our consciousness, our very perceptions of reality and our ways of thinking and feeling under capitalism? Understanding and learn from Marx's work has taken on a fresh urgency as questions about the sustainability of the capitalist system in today's global economy intensify.

marx capital: The Circulation of Capital Christopher J. Arthur, Geert Reuten, 2016-07-27 The second volume of Marx's Capital is entitled The Circulation of Capital . Here a collection of original essays, by internationally known scholars, treat its themes, bringing to bear on all its parts the latest textual findings, methodological resources and accumulated knowledge of Marxian theory. The result repairs the unjustified neglect of this volume in the literature on Marx and will awaken new interest in it among economists, philosophers and social theorists.

marx capital: Marx's Capital and Hegel's Logic , 2014-04-17 This book provides a wide-ranging and in-depth reappraisal of the relation between Marx's economic theory in Capital and Hegel's Logic by leading Marxian economists and philosophers from around the world. The subjects dealt with include: systematic dialectics, the New Dialectics, materialism vs. idealism, Marx's 'inversion' of Hegel, Hegel's Concept logic (universality-particularity-singularity), Hegel's Essence logic (essence-appearance), Marx's levels of abstraction of capital in general and competition, and capital as Hegelian Subject. The papers in this volume were originally presented at the 22nd annual meeting of the International Symposium on Marxian Theory at Mount Holyoke College in August 2011. The twelve authors are divided between seven economists and five philosophers, as is fitting for the interdisciplinary subject of the relation between Marx's economic theory and Hegel's logic. Contributors are: Chris Arthur, Riccardo Bellofiore, Roberto Fineschi, Gastón Caligaris, Igor Hanzel, Juan Iñigo Carrera, Mark Meaney, Fred Moseley, Patrick Murray, Geert Reuten, Mario Robles, Tony Smith, and Guido Starosta.

marx capital: The Anti-capitalist Chronicles David Harvey, 2020 A new book from one of the most cited authors in the humanities and social sciences

marx capital: How to Read Marx's Capital Stephen Shapiro, 2008-03-20 Capital Volume I is essential reading on many undergraduate courses, but the structure and style of the book can be confusing for students, leading them to abandon the text. This book is a clear guide to reading Marx's classic text, which explains the reasoning behind the book's structure and provides help with the more technical aspects that non-economists may find taxing. Students are urged to think for themselves and engage with Marx's powerful methods of argument and explanation. Shapiro shows

that Capital is key to understanding critical theory and cultural production. This highly focused book will prove invaluable to students of politics, cultural studies and literary theory.

marx capital: Capital Vol. 1, 2, & 3 Jake E. Stief, 2018-12-19 For the first time ever all three volumes of Karl Marx's foundational work on economics, Capital, has been compressed into a single volume, and for a price your pocket will love. Everyone should have access to a book as important as Capital, and that is the goal of Stief Books. This is not the fanciest edition, but it contains everything as it was intended to be. Nothing has been cut out by some bias editor's preference. Nothing has been omitted in order to save space. It's all here. This edition includes all three volumes of Marx's Capital, complete and unabridged, over 1300 annotations and footnotes, and dozens of tables and equations. The font in this edition is smaller than typical books, but that is so you may own the work in its entirety for an affordable price. It is none the less legible, and appears in a clean two column format to make reading easier.

marx capital: Modern Imperialism, Monopoly Finance Capital, and Marx's Law of Value Samir Amin, 2018-02-22 The complete collection of Samir Amin's work on Marxism value theory Unlike such obvious forms of oppression as feudalism or slavery, capitalism has been able to survive through its genius for disguising corporate profit imperatives as opportunities for individual human equality and advancement. But it was the genius of Karl Marx, in his masterwork, Capital, to discover the converse law of surplus value: behind the illusion of the democratic, supply-and-demand marketplace, lies the workplace, where people trying to earn a living are required to work way beyond the time it takes to pay their wages. Leave it to the genius of Samir Amin to advance Marx's theories—adding to them the work of radical economists such as Michal Kalecki, Josef Steindl, Paul Baran, and Paul Sweezy—to show how Marxian theory can be adapted to modern economic conditions. Amin extends Marx's analysis to describe a concept of “imperialist rent” derived from the radically unequal wages paid for the same labor done by people in both the Global North and the Global South, the rich nations and the poor ones. This is global oligopolistic capitalism, in which finance capital has come to dominate worldwide production and distribution. Amin also advances Baran and Sweezy's notion of economic surplus to explain a globally monopolized system in which Marx's “law of value” takes the form of a “law of globalized value,” generating a super-exploitation of workers in the Global South. Modern Imperialism, Monopoly Finance Capital, and Marx's Law of Value offers readers, in one volume, the complete collection of Samir Amin's work on Marxian value theory. The book includes texts from two of Amin's recent works, Three Essays on Marx's Value Theory and The Law of Worldwide Value, which have provoked considerable controversy and correspondence. Here, Amin answers his critics with a series of letters, clarifying and developing his ideas. This work will occupy an important place among the theoretical resources for anyone involved in the study of contemporary Marxian economic and political theory.

marx capital: Marx's Capital, Capitalism and Limits to the State Raju J Das, 2022-06-01 Marx's Capital, Capitalism and Limits to the State examines the capitalist state in the abstract, and as it exists in advanced capitalism and peripheral capitalism, illustrating the ideas with evidence from the North and the South. The volume unpacks the capitalist state's functions in relation to commodity relations, private property, and the crisis-ridden production of (surplus) value as a part of the capital circuit (M-C-M'). It also examines state's political and geographical forms. It argues that no matter how autonomous it is, the state cannot meet the pressing needs of the masses significantly and sustainably. This is not because of so-called capitalist constraints, but because the state is inherently capitalist. Each chapter begins with Capital volume 1. And each chapter ends with theoretical/practical implications of the ideas which taken together counter existing state theory's focus on state autonomy and reforms and point to the necessity for the masses to establish a new transitional democratic state. But the book goes 'beyond' Marx too, as it deploys the combined Marxism of 19th and 20th centuries. Marx's Capital, Capitalism and Limits to the State will interest scholars researching state-society/economy relations. It is suitable for university students as well as established scholars in sociology, political science, heterodox economics, human geography, and international development.

marx capital: Marx, Dead and Alive Andy Merrifield, 2020-11-30 A contemporary interrogation of Marx's masterwork Karl Marx saw the ruling class as a sorcerer, no longer able to control the ominous powers it has summoned from the netherworld. Today, in an age spawning the likes of Donald Trump and Boris Johnson, our society has never before been governed by so many conjuring tricks, with collusions and conspiracies, fake news and endless sleights of the economic and political hand. And yet, contends Andy Merrifield, as our modern lives become ever more mist-enveloped, the works of Marx can help us penetrate the fog. In *Marx, Dead and Alive*—a book that begins and ends beside Marx's recently violated London graveside—Merrifield makes a spirited case for a critical thinker who can still offer people a route toward personal and social authenticity. Bolstering his argument with fascinating examples of literature and history, from Shakespeare and Beckett, to the Luddites and the Black Panthers, Merrifield demonstrates how Marx can reveal our individual lives to us within a collective perspective—and within a historical continuum. Who we are now hinges on who we once were—and who we might become. This, at a time when our value-system is undergoing core “post-truth” meltdown.

marx capital: An Introduction to the Three Volumes of Karl Marx's Capital Michael Heinrich, 2004 The global economic crisis and recession that began in 2008 had at least one unexpected outcome: a surge in sales of Karl Marx's *Capital*. Although mainstream economists and commentators once dismissed Marx's work as outmoded and flawed, some are begrudgingly acknowledging an analysis that sees capitalism as inherently unstable. And of course, there are those, like Michael Heinrich, who have seen the value of Marx all along, and are in a unique position to explain the intricacies of Marx's thought. Heinrich's modern interpretation of *Capital* is now available to English-speaking readers for the first time.

marx capital: The Oxford Handbook of Karl Marx Matt Vidal, Tony Smith, Tomás Rotta, Paul Prew, 2019-03-26 Karl Marx is one of the most influential writers in history. Despite repeated obituaries proclaiming the death of Marxism, in the 21st century Marx's ideas and theories continue to guide vibrant research traditions in sociology, economics, political science, philosophy, history, anthropology, management, economic geography, ecology, literary criticism, and media studies. Due to the exceptionally wide influence and reach of Marxist theory, including over 150 years of historical debates and traditions within Marxism, finding a point of entry can be daunting. The *Oxford Handbook of Karl Marx* provides an entry point for those new to Marxism. At the same time, its chapters, written by leading Marxist scholars, advance Marxist theory and research. Its coverage is more comprehensive than previous volumes on Marx in terms of both foundational concepts and state-of-the-art empirical research on contemporary social problems. It also provides equal space to sociologists, economists, and political scientists, with substantial contributions from philosophers, historians, and geographers. The *Oxford Handbook of Karl Marx* consists of six sections. The first section, Foundations, includes chapters that cover the foundational concepts and theories that constitute the core of Marx's theories of history, society, and political economy. This section demonstrates that the core elements of Marx's political economy of capitalism continue to be defended, elaborated, and applied to empirical social science and covers historical materialism, class, capital, labor, value, crisis, ideology, and alienation. Additional sections include Labor, Class, and Social Divisions; Capitalist States and Spaces; Accumulation, Crisis, and Class Struggle in the Core Countries; Accumulation, Crisis, and Class Struggle in the Peripheral and Semi-Peripheral Countries; and Alternatives to Capitalism.

marx capital: Marx's 'Capital' (Routledge Revivals) Geoffrey Pilling, 2009-12-16 Marx's *Capital* has of course been widely read; this revival of a systematic study by Geoffrey Pilling, originally published in 1980, argues powerfully that, in order to understand *Capital* fully, it is necessary to have read and understood Hegel's *Logic*. This argument leads to a detailed examination of the opening chapters of *Capital*, and a re-examination of their significance for the work as a whole. Pilling emphasizes the fundamental nature of the break between Marx's *Capital* and all forms of classical political economy, and stresses the revolutionary nature of Marx's critique of political economy as one of the foundations of *Capital*. He also lays particular emphasis on the philosophical

aspects of the work, so often neglected by British commentators, and puts forward the view that Marx's notion of fetishism, often looked upon as incidental to his work, is in fact central to his entire critique of political economy.

marx capital: Karl Marx's Capital and the Present C. P. Chandrasekhar, 2018-03-23 This book presents four lectures on Marx's Capital, delivered by C. P. Chandrasekhar on Volume 1's anniversary: Capital and the Critique of Bourgeois Political Economy; Order and Anarchy in the Capitalist System; 'Revisiting Capital in the Age of Finance'; and Marx's Capital and the Current Crisis in Capitalism.

marx capital: The Economic Ideas of Marx's Capital Ludo Cuyvers, 2016-09-13 Nearly two hundred years have passed since the birth of Karl Marx and continuing to this day the influence of his economic views, insights and theories can still be felt. However, since the publication of *Das Kapital*, the scientific community has not been sitting idle – it is time to evaluate Marx as an economist and explore what he can bring to modern economic thinking, particularly post-Keynesian economics. Starting with Marx's schemes of reproduction, which, it is shown, are the basis of the linear model of production as used since the 1960s by Piero Sraffa, Michio Morishima and others, the book reviews and assesses Marx's major economic theses. These include: the labour theory of value; accumulation and technical change and its impact on labour; the concept of unproductive labour; the tendential falling rate of profits; the evolution and determinants of the share of wages in national income; as well as short-run and long-run economic dynamics. The *Economic Ideas of Marx's Capital* updates the theses of the labour theory of value and the conditions for balanced growth using the recent scholarly literature, and also further develops issues related to Marx's concept of productive labour. Moreover, the book analyses the intellectual relationship of Marx's economic theory with post-Keynesian neo-Marxism, particularly in the writings of Michal Kalecki, Joan Robinson and others. By doing so, the book shows the need and possibilities of integrating major insights of Marxist and post-Keynesian theory. This volume will be of interest to those who wish to explore Marx's economic theories through a non-ideological approach, as well as students of Marxist economics, post-Keynesian economics and the history of economic thought.

marx capital: How to Read Marx's Capital Michael Heinrich, 2021-08-23 An accessible companion to Karl Marx's essential *Capital* With the recent revival of Karl Marx's theory, a general interest in reading *Capital* has also increased. But *Capital*—Marx's foundational nineteenth-century work on political economy—is by no means considered an easily understood text. Central concepts, such as abstract labor, the value-form, or the fetishism of commodities, can seem opaque to us as first-time readers, and the prospect of comprehending Marx's thought can be truly daunting. Until, that is, we pick up Michael Heinrich's *How to Read Marx's Capital*. Paragraph by paragraph, Heinrich provides extensive commentary and lucid explanations of questions and quandaries that arise when encountering Marx's original text. Suddenly, such seemingly gnarly chapters as “The Labor Process and the Valorization Process” and “Money or the Circulation of Capital” become refreshingly clear, as Heinrich explains just what we need to keep in mind when reading such a complex text. Deploying multiple appendices referring to other pertinent writings by Marx, Heinrich reveals what is relevant about *Capital*, and why we need to engage with it today. *How to Read Marx's Capital* provides an illuminating and indispensable guide to sorting through cultural detritus of a world whose political and economic systems are simultaneously imploding and exploding.

marx capital: Socialism in Marx's Capital Paresh Chattopadhyay, 2021-02-05 This book explores how Marx envisaged society after capital(ism) by a close examination of the idea of socialism in the text(s) of *Capital*. Going beyond Marx's critique of the Gotha Programme, Paresh Chattopadhyay challenges those who leave *Capital* aside in discussions of socialism in Marx's works on the grounds that it is uniquely preoccupied with the critical analysis of capitalism. Instead, Chattopadhyay shows how Marx, in *Capital*, considered capitalism as a simple transitional society preparing the advent of socialism envisioned as an association of free and equal individuals.