

Value form and class struggle: A critique of the autonomist theory of value

Axel Kicillof and Guido Starosta

This paper develops a critique of the ‘class struggle’ theory of value that emerged out of the autonomist Marxist tradition, arguing that although this theory has the merit of putting forward a production-centred, value-form approach, it eventually fails to grasp the determinations of value-producing labour. In particular, the notion of value as a mode of existence of the class struggle inverts the real relation between them and, more importantly, deprives the latter of both its historical specificity and the social and material basis of its transformative powers. This paper examines the political implications of these theoretical issues in value theory.

Introduction

At the beginning of the 1970s, the reigning ‘Ricardian’ consensus within Marxist value theory started to fall apart. Upon its demise, new currents emerged that confronted the old orthodoxy, and attempted to unmask its Ricardian foundations through a reconsideration of the analysis of the commodity form contained in *Capital*. This reappraisal of Marx’s value theory eventually led to an energetic rejection of the ‘technological’ paradigm that had dominated orthodox Marxism until the 1970s.¹ A renewed emphasis on the *historical specificity* of capitalist social forms (starting with the value form itself) progressively came to be shared by an increasing number of authors. However,

beyond this common ground, reaction to the old Ricardian-Marxist orthodoxy has been very varied, and has resulted in the emergence of a great diversity of perspectives on the determinations of value as a social form.

At one end of the spectrum can be found what some critical commentators have labelled the ‘circulationist approach’ (Mavroudeas, 2004), for which abstract labour and value can only acquire reality through the exchange of products against money.² This approach to value theory appears at first sight to be the most extreme way of keeping the chances of ‘Ricardian’ retrogressions at bay. In effect, with the complete detachment of the social objectivity of value from the immediate objectification of productive activity, the possibilities of misunderstanding the latter simply as ‘labour-embodied’ seem to disappear. Safe within the sphere of circulation, value cannot be grasped in purely technological terms.

However, the limitations of the ‘circulationist’ approach did not remain unnoticed by other Marxists; and indeed, they have served as the basis for further recent developments in value theory.³ The challenge with these alternative approaches was that of how to avoid both the technological reading of Marxist value theory *and* the antinomies that arose from seeing value as existing only within circulation. Thus a new variety of approaches emerged, each of which, in its own idiosyncratic way, tried to re-establish the connection between value and the immediate process of production while still seeing the former as a specific social form (Arthur, 2001; Postone, 1996; Mavroudeas, 2004; McGlone & Kliman, 2004; Saad-Filho, 1997, 2002). We would like to focus here on what we will term the ‘class struggle theory of value’, which emerged out of the autonomist-Marxist tradition. In particular, since it constitutes one of the few *direct* interventions by an economist from that tradition in the specialised debate on value theory, we will critically engage with De Angelis’s contribution in the pages of this journal (De Angelis, 1995).⁴

The class-struggle approach stands out for two main reasons. First, it constitutes, as it were, the extreme opposite pole of circulationism. In effect, it could be seen as a particular version of approaches that put forward what Kliman and McGlone have called a ‘production-centred value theory of labour’ (Kliman & McGlone, 1988). Furthermore, it also distances itself from circulationism in seeing the

abstraction of labour as deriving from its determination as wage labour as such. In other words, while for circulationism the determination of labour as abstract labour—hence as value-producing—springs from the market-mediated general organisation of social labour, for the class-struggle approach it stems from its existence as work exploited by capital.⁵ In this way, the approach has the merit of explicitly bringing politics back into value theory. Second, and more importantly, the class-struggle approach constitutes the incursion, within the rather technical debates on value theory, of a general approach to Marxism—autonomism—which has enjoyed growing popularity in recent years both among Marxist scholars and within radical social movements.⁶

In a nutshell, this paper argues that the view of abstract labour as mode of existence of the class struggle in capitalism obscures the specific nature of value—and hence of capital—as the objectified form of existence of an essentially *indirect* social relation. It does this by presenting it as an expression of a *direct* one, i.e. as a concrete form of a political relation—a social relation of power. Hence the value form—a *materialised* indirect social relation *whose self-movement takes concrete form in those direct social relations*—inevitably appears inverted as the mode of existence of a direct social relation between abstractly free subjects. As we shall see, this has the additional *political* implication of representing the revolutionary consciousness of the working class as not determined by (and hence, external to) the movement of its alienated general social relation, namely, the valorisation of capital. In other words, this conception of abstract labour as the specific form of labour in capitalism leads to revolutionary consciousness of the proletariat being seen as residing outside its own specific social being.

Abstract labour: A capital-specific class relation of struggle?

De Angelis's point of departure is to note that both the 'technological' (i.e. Ricardian) and the 'social' (i.e. mainly circulationist) paradigms suffer from positing the class struggle as external to the specific form of labour in capitalism (De Angelis, 1995: 107). This has the merit of posing the question of the determinations of the value form as referring not simply to an abstract 'theory of value', but as pertaining to the political

action of the working class. However, we shall see that this interpretation comes at the cost of an inversion whereby value is seen as a mode of existence of a class struggle deprived of its specific historical determinations.

De Angelis's line of reasoning is very straightforward. First, he correctly points out that Marx's critique of the classical political economists does not boil down to their inability to grasp the historicity of the value form of the product, and hence of its necessary appearance in money. Although this is a constitutive aspect of Marx's critique, it overlooks the fact that it is a consequence of a more fundamental shortcoming of Smith and Ricardo; namely, their incapacity to grasp the specific social form of labour that produces value (De Angelis, 1995: 110).

In the second place, he follows Marx's discovery of abstract labour as the substance of value, and then states that he considers Marx's analysis of the commodity in chapter 1 of *Capital* to refer to the capitalist mode of production. From this, he draws his first conclusion: namely 'that the substance of value, being abstract labour, is work in its capitalist *form*' (De Angelis, 1995: 108). In this sense, i.e. in its seeing abstract labour as a specific social relation, De Angelis's approach coincides with many recent Marxist works on the value form. In effect, as a reaction to the ahistorical, Ricardian reading of Marx's account of the value form, a 'new consensus' seems to be emerging that tends to see abstract labour as a purely historical, specific social form (Postone, 1996; Reuten, 1993; Arthur, 2001; Bellofiore & Finelli, 1998; Kay, 1999; Himmelweit & Mohun, 1978; de Vroey, 1982; Eldred & Haldon, 1981). We do not agree with this. As Marx states time and again, abstract labour is a generic material form—a 'productive expenditure of human brains, muscles, nerves, hands etc.' (Marx, 1976: 134). What is specific to capitalist society is the role it plays by being determined as the substance of the most abstract form of reified social mediation in capitalist society: namely value. Marx's analytic discovery of (congealed) abstract labour, in the first pages of *Capital*, only reveals what is the *material* determination of that which in capitalist society is *socially* represented in the form of value. As any attentive reader can tell, the analytic process continues, and it is only in the section on the dual character of labour that Marx finally finds the historically specific form of social labour that produces commodities and, hence, value. The commodity, Marx concludes, is the objectification 'of mutually independent acts of labour, performed in isolation' (Marx, 1976: 131). In

other words, it is the 'labour of private individuals who work independently of each other' (Marx, 1976: 165), or *private labour*, which constitutes the specifically capitalist form of labour and which underlies its mode of existence as value-producing.⁷

As we argue elsewhere (Kicillof & Starosta, forthcoming), the downplaying of this latter determination and its replacement with that of abstract labour as the basis for the historicity of capital has all-important *theoretico-political* consequences. We cannot elaborate further on this in this paper. Put succinctly, suffice it to note that it leads to a *formalism* that overlooks the materiality of value-producing labour as a historical form of development of human productive subjectivity. Capital does not only entail a formal specificity but also a material one. Or rather, it involves a specific material determination that can only develop through a specific social form. It is this material transformation that is realised historically through the alienated value form of the product of labour. As we shall see below, it is that material transformation that constitutes the ground for the revolutionary subjectivity of the working class. Overlooking this material determination can only result in depriving the working class of the historical specificity of its revolutionary powers.

Now, what distinguishes De Angelis's perspective from that of other theorists who see abstract labour as capital-specific is that, for him, the social relations taking the form of abstract labour are essentially not those of exchange, but the antagonistic class relation between capitalist and worker as it obtains in the immediate process of production (De Angelis, 1995: 123). From this, he draws his second conclusion: namely that as work in capitalist form, abstract labour is a *relation of struggle*. With those two elements in mind, De Angelis thereby develops his reconsideration of the category of abstract labour as a specific social form.

At first, and on the basis of quotations from Marx, De Angelis recognises that abstract labour is the expenditure of human bodily energy common to every particular useful form of human labour. But, he goes on, abstract labour is not only that. In addition—and this is the juncture in which we are led to think its specificity must reside—it is labour that abstracts from the lived experience of workers.

Abstracting from the concrete determinations of useful labour *also* necessarily means abstracting from those con-

crete determinations of labour which constitute the realm of workers' sensuousness firstly *in relation to*, and secondly, *in the context of* that work activity. It means, in other words, to abstract from the *lived experience* of the workers. (De Angelis, 1995: 110)

The first aspect of this definition relates to the *subjective feelings* (boredom, indifference, suffering, etc.) that wage labour produces in the labourer. It is what Marx calls, in his critique of the Smithian conception of value-producing labour in the *Grundrisse*, the 'emotional' relation of the labourer to his or her labour (Marx, 1993: 610–613). As Marx discusses in those passages, the form in which commodity producers psychologically deal with the alienated character of their productive activity does not add any determination to the existence of labour as value-producing (which, of course, does not imply that it is of no theoretico-practical interest).⁸ Value-producing labour is a specific historical mode of existence of the social relations of production; that is, of the objective manner in which the total labouring capacity of society is allocated into its different concrete forms. And the fact that this social process is realised disregarding the direct producer's emotional relation to his or her activity contains nothing specific to capitalist society. The indifference of the labourer is clearly incapable of converting labour into abstract labour, and even less of giving the material product of labour its specific social form.⁹

The second aspect of De Angelis's definition consists of the fact that the wage labourer does not decide what, how much and how to produce, and as a consequence, those productive decisions are made disregarding the lived experience of the doubly-free labourer. This refers to one of the concrete forms of the alienation of human powers as an attribute of capital (the *direct* relation of subordination between worker and capitalist, in its *simplest* determination), which shows the relative mutilation of the wage labourer *vis-à-vis* the simple commodity producer. Namely, the fact that the former has lost not only the capacity to organise the general social character of his or her individual labour, but also full control over the latter itself. In effect, within the process of production, the wage labourer has to submit his or her consciousness and will to the productive decisions of the capitalist.

Now, it should be clear that this second element of De Angelis's definition (the subordination of the direct producer

to the productive decisions of the non-labourer) says nothing specific—any more than does the first aspect of his definition—about the historical material powers of the doubly-free labourer and, hence, about the capitalist mode of production. Both are a common element shared by all forms of organisation of social labour in which the development of human generic powers is realised at the expense of the individuality of the direct producer, i.e. throughout most of human (pre)history preceding the advent of true human history with communism.

This lack of historical specificity in De Angelis's characterisation of value-producing labour is reinforced by the three additional determinations that he sees as constitutive of that social form: 'abstract labour is *alienated, imposed, and boundless in character*' (De Angelis, 1995: 111). Of these three characteristics, the first is undoubtedly capital-specific—but not in the way De Angelis supposes. Basing his argument on Marx's *Paris Manuscripts*, he states that labour becomes alienated because it presents itself as a power external to labourers and is not under their direct control. His definition of alienation is, basically, the state of not having control over the decision about what, how and how much to produce. But again, that is also applicable to the condition of the serf and the slave! What De Angelis forgets to mention is that, in capitalism, that social power is not borne as a personal attribute of the non-labourer, but by the material product of labour—a historically specific inversion that arises due to the *private* form of social labour through which its *general social character* is established.¹⁰ The productive decisions *within the immediate process of production* are an attribute of the capitalist not in his or her condition of person, but of *personification* of his or her private fragment of *total social capital*; i.e. of the actual subject of the inverted existence of the process of social reproduction *in its unity*.¹¹

The second characteristic mentioned by De Angelis is the forced or imposed character of capitalist labour, which he only discusses briefly. However, as he himself recognises, the forced character of labour as such is not specific to capitalism either (De Angelis, 1996: 7). What is *formally* specific to capital is, as he points out, the commodity form of the exploitation of labour. However, in De Angelis's autonomist account, the relation becomes inverted. It is not that the commodity form of social relations is concretely developed into the capital form, whose autono-

mised movement of expanded reproduction ‘on its actual social scale’ entails the forced labour of wage workers as an attribute of social capital—which is in turn mediated by the apparent freedom and independence characteristic of the commodity form (Marx, 1976: 723–4). In other words, for De Angelis the class struggle over the ‘imposition of work’ is not the concrete realisation of the determinations of the commodity as the general social relation. Rather, in his account it is the imposition of the commodity form upon an abstractly free subjectivity not subsumed to the former that is at stake. Capital is thereby reduced to just another form of the exploitation of labour whose specificity boils down to the free consciousness of the wage labourer, which, besides, is taken as a natural attribute of human beings and not as the product of the commodity form itself—i.e. as the concrete form of an alienated consciousness. This point becomes evident in De Angelis’s treatment of the third attribute he sees in abstract labour: namely, its being inherently boundless (De Angelis, 1995: 112).

It is only here that we find, at last, a determination of the social form of labour which belongs only to capital-determined labour. However, thus conceived, this specificity comes down to a mere *quantitative* difference in the scope of the exploitation of alien labour, with no trace of a *qualitative* difference from other social forms. Now, although it is certainly true that *surplus-value-producing* labour is *formally* boundless in character, this determination does not derive from its abstract character but from the fact that capital, the materialised social relation of private and independent individuals, becomes the *concrete subject of social life itself* (Iñigo Carrera, 2003).

This is where the formal specificity of capital resides, which De Angelis’s autonomist approach is unable to grasp. In its most general qualitative determination as self-valourising value, the content of the movement of capital as the alienated form of existence of the life process of human beings is simply the production of more of itself, i.e. surplus value. Capitalist work is not ‘limited by a set of needs’—not because workers do not have direct control of production, their labour thereby becoming abstract and value-producing, but because the production of human life has ceased to be the content of

the movement of social reproduction and is the unconscious outcome of the production of surplus value. This is, *pace* De Angelis, the *only* ‘principle’ presiding over the movement of present-day society (more on this below).

As we shall see, this approach to value theory can only result in a completely external relation between the commodity form, the capital form and the class struggle, thus depriving the latter of its historically-determined transformative powers. We can illustrate this by examining De Angelis’s explanation of the self-evident fact that, although capital formally contains the tendency to extend the working day without limits, this does not imply that ‘in a given time and area, the work which is imposed under capitalist rule is unlimited in its intensity and length across society’ (De Angelis, 1995: 115). In De Angelis’s account, the necessity to limit the length of the working day is not a determination of social capital in its movement of reproduction that can only be personified by the working class in its struggle against the bourgeoisie.¹² For him, that necessity springs from the working class as such, whose political action is seen as immediately expressing social necessities abstractly opposed to those of the accumulation of social capital.

Before showing the general shortcomings of this conception, let us first note that, as many Marxists do, De Angelis exhausts the discussion of the class struggle over the length of the working day in the *formal subsumption* of labour to capital. That is, on the level of abstraction in which the material productive attributes of the workers are an external presupposition to the movement of capital. Thus, he sticks to the appearance that the duration of the working day is completely undetermined and is simply the contingent result of the balance of class forces. However, Marx’s discussion of the length of the working day is not exhausted in chapter 10 of *Capital*, but reappears in the chapters on the concrete forms of production of relative surplus value (the real subsumption of labour to capital), and in particular in that on machinery and large-scale industry. There, he shows very clearly that there is a *material* determination behind the duration of the working day that springs from the materiality of the production process of relative surplus value and the corresponding forms of productive subjectivity of the wage labourer.¹³ Hence there is no doubt that the establishment of a normal working day takes *necessary* concrete shape through the class struggle, and consequently

is the immediate product of the clash between the relative political forces of bourgeoisie and proletariat. However, Marx's analysis of large-scale industry illustrates the *material basis* that mediates the respective political power of each class in struggle.¹⁴

Capital-producing labour and class struggle

Despite his stated intentions, De Angelis's conception of the relationship between the social form of existence of human labour and class struggle cannot but remain an external one. In effect, for him the historical movement of capitalist society does not consist in the development of its alienated social subject (capital), with class struggle as its necessary concrete form. Rather, the movement of modern society is the outcome of the clash between two different 'social principles': namely, the principle of capitalist rule (reduced to a qualitatively ahistorical boundless imposition of work), and the struggle of the working class, which is seen as expressing another social principle. 'Thus, the boundless character of the imposition of work under capitalism represents the principle of capitalist rule, although not the dynamic principle of capitalist history, which also includes working class struggle attempting to overcome this rule' (De Angelis, 1995: 115).

Furthermore, this leads De Angelis to see every social struggle that resists the boundless imposition of work as expressing in its immediacy the post-capitalist principle of production for needs:

Thus abstract labour as opposed to concrete labour can be defined as *abstracted from the concreteness of 'needs and aspirations'*. At the same time, *the unity* between abstract and concrete labour encapsulated in the commodity-form can be defined as a clashing opposition between those 'holding the clock' and having the power to subordinate producers' life to the rhythm of the second's hand, and the producers themselves. This opposition however embodies the seeds of its resolution, a 'future in the present' (James 1977) ... The struggles against boundless work are thus the kernel around which a post-capitalist society is constituted. (De Angelis, 1995: 118)

What underlies this conception is, to put it briefly, the *ontologisation* of the class struggle.¹⁵ The basis of the class

struggle ceases to be immanent in the historically-specific forms of social being (it ceases, therefore, to be *social*), but is located in a constitutive antagonism between two distinct existential logics (it becomes *ontological*). On the one side is the logic of concrete labour, which ‘can only be defined in relation to people’s needs and aspirations’ (De Angelis, 1995: 117), and which therefore expresses the logic of production for the satisfaction of needs. On the other is the logic of abstract labour, defined only in terms of a quantitatively boundless expenditure of labour power, and which therefore expresses the logic of production for production’s sake (De Angelis, 1995: 117). What necessarily follows from this ontologisation of the class struggle is the representation of working-class subjectivity as external to its (alienated) general social relation, the accumulation of capital. It becomes idealistically represented as ‘the only human point of view’ (De Angelis, 1995: 118); the immediate incarnation of an abstractly free, pure human productive subjectivity, which is not subsumed to capital. Concomitantly, it follows from this account that it suffices for workers—or any other individual member of the oppressed or social group—to unleash their natural will to resistance against any form of oppression to make the foundations of bourgeois production ‘blow sky high’. Proletarian revolution, i.e. the political form taken by the fully conscious organisation of the social production process of human life, can hardly be distinguished from the revolt of slaves against the personal domination of their owner.

This ontologisation of class struggle loses sight of its actual *social* determination.¹⁶ The simplest historically specific determination of the class struggle in the capitalist mode of production consists in being the necessary form of the buying/selling of labour power at its value. As such, it is a concrete form in which the movement of the alienated general social relation of present-day society (i.e. the valorisation of capital) is realised (Iñigo Carrera, 2003: 5–6). Thus, the class struggle is not *ontologically* but *socially* constitutive of capitalism, since capitalist and worker, as *owners of commodities* (not as embodiments of ontologically different logics), personify social determinations whose realisation is antagonistic. The capitalist, as a rightful buyer of commodities, wants daily to extract as much use value as possible from the commodities he or she buys—among them, the labour power of the wage labourer (Marx, 1976: 342).

Actually, the capitalist is forced to do so by the competition from other individual capitals (Marx, 1976: 381). The worker wants to limit that daily extraction; and again, actually the worker is forced to do so in order to preserve his or her productive attributes in the conditions needed to be able to sell his or her labour power in the future—in other words, if he or she wants to be paid the full value of the latter throughout the course of his or her productive lifetime (Marx, 1976: 343). And he or she can only succeed at this—on average, through the cyclical oscillation of the wage around the value of labour power—by establishing a relation of conscious solidarity with the rest of the workers. Hence the social constitution of antagonistic *class* wills (Marx, 1976: 416).

Thus, what is never perfected is the subjection of the will of the worker to the will of the *capitalist*, not to that of *capital*—capital is a materialised social relation, and can hardly have a will of its own. The only ones who can have consciousness and will, and can therefore struggle, are human beings. That is why capital needs the capitalist as the conscious and willing personification of its immediate necessity of valorising itself. (Later in capitalist development, the capitalist is displaced by a partial organ of the collective labourer, which stands in an antagonistic relation to the other partial organs of the latter.) But however appealing this might be to each individual capital's voracious appetite for extra surplus value, this immediate necessity goes against the mediated necessity of social capital to prevent the productive attributes of labour power—the one and only *direct* source of surplus value, hence of self-expansion—from becoming exhausted. And it is this other necessity of the reproduction of social capital that takes shape through the antagonistic will of the worker, who tries to limit his or her conscious and voluntary subjection to the will of the capitalist in the immediate production process. Seen from the perspective of the worker, this appears as his or her own need to secure his or her material and social reproduction. But in so doing, the worker does not cease to be subsumed to the movement of reproduction of social capital, nor does his or her subjectivity act according to a 'logic' abstractly different from that of commodity production (Iñigo Carrera, 2003: 81; Müller & Neusüss, 1975: 63–4; Postone, 1996: 314–23). When workers struggle, they act in complete accordance with the specific form of their social being; that is, as private

independent individuals or commodity sellers. And in this way, they unconsciously personify a necessity of social capital, albeit one that is evidently antagonistic to that personified by the capitalist.

The capitalist maintains his right as a purchaser when he tries to make the working day as long as possible, and where possible, to make two days out of one. On the other hand, the peculiar nature of the commodity sold implies a limit to its consumption by the purchaser, and the worker maintains his right as a seller when he wishes to reduce the working day to a particular normal length. (Marx, 1976:344)

In brief, the conscious and voluntary action of workers in setting limits to the productive consumption of their labour power by the capitalist is as much an expression of the reproduction of their subsumption to capital as any other form of their activity. What De Angelis *represents* as two ‘dynamic principles’ of capitalist history is the personification by capitalists and workers, or even among and within workers, of contradictory needs of social capital. The relevant distinction is not that between a subsumed proletarian consciousness and will, and a *not*-subsumed proletarian consciousness and will: it is about the difference between positive (or immediate) and negative (or mediated) personifications of social capital through a single and fully alienated proletarian consciousness and will; or, in De Angelis’s terminology, fully alienated ‘needs and aspirations’.

In a nutshell, the question at stake is that of the social determinations of the needs and aspirations of wage workers—and more concretely, what is the origin of those ‘needs and aspirations’ that incarnate by definition the ‘only human point of view’ about the organisation of social life? There are only two possible answers. They either spring from an abstractly free human consciousness that is external to the present-day, alienated general social relation; or those needs and aspirations, together with the working class itself, are a genuine product of the material conditions established by the process of the reproduction of capital. The latter is, we think, the only materialist point of view. In effect, from this perspective, both the life-conditions of workers and the forms of subjectivity corresponding to them—including the will to confront capital—cannot have any other source than

the social relation through which they reproduce their material life, i.e. capital accumulation. As Marx points out, even the apparently free individual consumption of the wage labourer (which, certainly, can only be secured by the class struggle) is determined by the reproduction of social capital:

The individual consumption of the worker, whether it occurs inside or outside the workshop, inside or outside the labour process, remains an aspect of the production and reproduction of capital ... The fact that the worker performs acts of individual consumption in his own interest, and not to please the capitalist, is something entirely irrelevant to the matter ... The maintenance and reproduction of the working class remains a necessary condition for the reproduction of capital. But the capitalist may safely leave this to the worker's drive for self-preservation and propagation. (Marx, 1976: 718)

When not seen through the romantic lenses of philosophical anthropology, the needs and aspirations of workers are but the material needs (physical and intellectual) of productive subjects. But the materiality of the social conditions of production and of consumption (hence, of the production and exercise of the productive subjectivity of workers) are an alienated attribute of social capital. Those needs and aspirations, therefore, can only derive from individuals whose productive attributes are a concrete form of the production and reproduction of relative surplus value. In this sense, in their simplest determination there is no way in which they can stand in absolute contradiction with the 'principle' of capital's self-expansion (although they can certainly clash with the concrete forms taken by the reproduction of labour power in determinate circumstances of the accumulation of capital). Evidently, the abolition of capital cannot be realised independently of the 'concrete needs and aspirations' of workers. But this does not mean that the historical necessity to overcome capital simply springs from those needs themselves. As the concrete expression of the materiality of the productive subjectivity of workers, the only needs the workers develop that are incompatible with the capitalist mode of production are those that arise when the next leap forward in the material conditions of social labour, and hence, in the materiality of the productive attributes of the labourers, becomes incompatible with the capitalist social form of the

production process of human life. That is, universal needs of ‘fully developed social individuals’ who are bearers of universal productive capacities, and who are the creation of capitalist development itself. Thus, there is no exteriority to the alienated social relations of capital. And yet it is from this complete material subsumption of humanity to capital that workers derive both the will *and the material powers* to go beyond it.

Since it represents the working class in its immediacy as bearing the material power to abolish capital, De Angelis’s approach appears to empower the political action of the proletariat. Against this, the determination of class struggle as a concrete form of the reproduction of the alienation of human powers in the form of capital might appear to limit the former’s transformative potentiality. However, the opposite is the case. The class struggle actually carries within itself an essential material content which, although initially springing from its determination as a mode of existence of the reproduction of social capital, is what actually determines it to be the necessary form of capital’s transcendence *as an expression of historically determinate material conditions*. We are referring to the fact that the class struggle is the most general form taken by the organisation of social labour through a conscious and voluntary collective action in capitalist society. This is because the act of determining the value of labour power entails the determination of the way in which the total labour power of society is allocated into its different useful forms: in this case, the general division between necessary labour and surplus labour. And this is resolved in the capitalist mode of production through the establishment of a direct relation of solidarity between workers in order to develop a consciously organised collective action. On the other hand, the annihilation of capital through the creation of the society of the consciously—hence freely—associated producers precisely consists of a social action of such nature. Evidently, in the latter case it is a consciously organised collective action that no longer expresses capital’s need for labour power being sold at its value, but its historically-determined necessity to move forward in the development of human productive subjectivity by annihilating the capital form itself.¹⁷ That is, by giving the materiality of social life the social form of its conscious general organisation as an attribute of the associated individuals. But the point is that the *content* of this trans-formation is

achieved in the *form* of the political action of the (self-abolishing) proletariat only because the latter already contains, within its simplest form, the potentiality of being the concrete form taken by the general conscious organisation of social labour as a moment of the accumulation of capital.

Conclusions

We can now reconsider the most general shortcoming underlying the ‘class struggle’ theory of value in light of the previous discussion. Briefly put, the approach inverts the relation between the social determinations of the value form and the capital form, and the class struggle. In seeing value and value-in-process as the mode of existence of the class struggle, it reduces the essence of the capital relation to a *political relation of power*—a hierarchical relation; in brief, a *direct* social relation.¹⁸ This transforms a concrete form taken by the autonomised movement of self-valorising value into its essence. The class struggle thus ceases to be a direct antagonistic social relation between alienated human beings determined as ‘personifications of economic categories’, through which an *indirect* social relation (i.e. the valorisation of capital) asserts itself. The class struggle becomes represented as a direct relation of subordination between abstractly free human beings. The consciousness of the working class is thereby seen as not determined by, i.e. as external to, the movement of its alienated social being. Moreover, this sheds no light on the very source of the existence of human labour as value-producing—a social determination that distinguishes it, as ‘the second stage in the development of human productive capacity’, not only from the future communist society, but also from *all* past social forms based on relations of direct dependence between persons in production. Namely, the character of value and capital as the materialised mode of existence of *indirect social relations*, based on ‘personal independence founded on objective dependence’ and which, in the alienated form of *private* labour, creates the material conditions for the third, communist stage (Marx, 1993: 158). Thus, capital is essentially the movement of self-expansion of the objectified general social relation between private and independent human beings which, in its own process, produces and reproduces the latter as members of antagonistic social classes. As Marx puts it in volume II of *Capital*,

Capital, as self-valorizing value, does not just comprise class relations, a definite social character that depends on the existence of labour as wage-labour. It is a movement, a circulatory process through different stages, which itself in turn includes three different forms of the circulatory process. Hence it can only be grasped as a movement, and not as a static thing. Those who consider the autonomization [*Verselbstständigung*] of value as a mere abstraction forget that the movement of industrial capital is this abstraction in action. (Marx, 1978: 185)

The question is not simply academic, but fundamentally pertains to the content and form of capital-transcending political action. More concretely, it is a question of contemporary relevance, given that autonomist Marxism can be seen as involving the theoretical articulation of many themes that have emerged within current forms of social struggle—that is, within the so-called ‘anti-globalisation’ movement. When the capital relation is conceived of as a direct relation of power and subordination, its transcendence becomes consequently represented as the abolition of hierarchies, a question of radical democracy, instead of being seen as the *fully conscious* organisation of the process of social reproduction. But as value-in-process, capital is a materialised form of social mediation that becomes the self-moving subject of social life, a determination that derives from the essentially *unconscious* form of social reproduction through the commodity form. Hence, the content of the communist transformation is not the radical democratisation of society but the abolition of the determination of the human life-process as the material bearer of the self-expansion of capital through the conscious association of the fully developed social individuals.¹⁹

In sum, this paper has argued that neither the abstract character of labour, nor the antagonistic relation of subordination within production between the capitalist and the worker *simply as such*—i.e. as it springs from the determinations of the production of *absolute* surplus value—lie at the basis of the specificity of value-producing labour or, more importantly, of the necessity of its overcoming. As Marx puts it time and again, the key to the understanding of the historical limits to capital as a social form of development of the productive powers of society resides in the concrete forms and historical tendencies of the production of *relative*

surplus value. More concretely, in the constant revolution of the productive subjectivity of wage labourers who, only by going through this ‘stern but steeling school of [alienated (GS & AK)] labour’ (Marx & Engels, 1975: 37), can develop the *universal productive subjectivity* underlying their ‘fully formed’ revolutionary being. That is, one that consciously recognises capital itself as the greatest barrier to the further development of ‘human powers as an end in itself’.

Thus, just as production founded on capital creates universal industriousness on one side—i.e. surplus labour, value-creating labour—so does it create on the other side a system of general exploitation of the natural and human qualities, a system of general utility, utilizing science itself just as much as all the physical and mental qualities, while there appears nothing *higher in itself*, nothing legitimate for itself, outside this circle of social production and exchange. Thus capital creates the bourgeois society, and the universal appropriation of nature as well as of the social bond itself by the members of society. Hence the great civilizing influence of capital ... Furthermore. *The universality towards which it irresistibly strives encounters barriers in its own nature, which will, at a certain stage of its development, allow it to be recognized as being itself the greatest barrier to this tendency, and hence will drive towards its own suspension.* (Marx, 1993: 407–10, our emphasis)

Notes

1. The term ‘technological paradigm’ was introduced by DeVroey (1982) in order to refer to those theories preoccupied with the reduction of prices to their labour content, as opposed to the ‘social paradigm’, consisting of those theories whose emphasis was on the social validation of private labour on the market. Other lines of theory that developed in response to the demise of the orthodox interpretation included the neo-Ricardian abandonment of the labour theory of value (see Steedman, 1977)—a path that was in germ in the Ricardian reading, as evidenced by the development of Meek’s thought (Meek, 1973: xxxii). In turn, many Marxists reacted to the neo-Ricardian criticism by attempting to find sophisticated mathematical solutions to the ‘transformation problem’, with the aim of showing, on identical terms to those of their adversaries, that Marx’s

- solution was essentially correct. See, among others, Duménil (1983–84), Foley (1982), Lipietz (1982), Shaikh (1982), and Carchedi (1984).
2. The circulationist argument can be traced back to Isaak Illich Rubin's *Essays on Marx's Theory of Value* (1972). More recently, it can also be found in the narrower group of theorists inspired by Backhaus's pioneering work from the 1960s (Backhaus, 1980), developed in the English-speaking world first by Eldred and Hanlon (1981) and, more recently, by Reuten and Williams (Reuten, 1988; Reuten & Williams, 1989; Reuten, 1993; Williams, 1992). More broadly, the approach includes the work of Himmelweit and Mohun (1978), de Vroey (1982), Kay (1999) and Roberts (2004). See also the early contributions in French by Benetti (1974) and Cartelier (1976).
 3. We have discussed the shortcomings of the circulationist approach through a critique of the work of Rubin (Kicillof & Starosta, forthcoming). For other contemporary critiques of the circulationist argument, see Mavroudeas (2004), Moseley (1997) and Likitkijomboon (1995).
 4. See also De Angelis (1996, 1998, 2004). Most authors writing in the autonomist tradition have tended not to engage directly with the debates on Marxian value theory. However, Negri's rejection of the contemporary relevance of the law of value (Hardt & Negri, 1994, 2000) triggered some critical reactions within the autonomist current itself, which in turn led some authors to address questions pertaining to Marx's theory of value more explicitly and directly (Caffentzis, 1997; Cleaver, 2002). See also some of the contributions to the recent issue of the web journal *The Commoner* (Caffentzis, 2005; Cleaver, 2005; Harvie, 2005), which could be said to follow the same kind of methodological approach to value theory. From another theoretical perspective, the notion of the value form as a mode of existence of the class struggle is also present in the work of contributors from the Open Marxist tradition (see Bonefeld, 1992, 1995; Holloway, 1992, 1995). However, the latter approach gives more centrality to the dialectical concept of *mediation*, and thereby offers a methodologically different argument for the notion of value as a mode of existence of the class struggle. Although a detailed discussion of the difference between those two approaches exceeds the scope of this paper, we think that the main thrust of our critique of the autonomist theory of value ultimately applies to the Open Marxist interpretation as well.
 5. Note that this is a different question from that of whether Marx's analysis in chapter I of *Capital* refers to capitalist society or to a society of simple commodity production.

Most authors in both approaches (rightly) see Marx's analysis of the commodity as pertaining to the capitalist mode of production. The issue at stake is the following: at what level of abstraction of the determinations of capital should abstract labour be defined? Moreover, it is also worth noting that the approaches are not incompatible. Thus, authors such as Arthur (2001) and Bellofiore and Finelli (1998) could be said to synthesise both positions.

6. This has been reflected in the impact of Hardt and Negri's *Empire* (2000) and, to a lesser extent and especially in Latin America, of Holloway's *Change the World Without Taking Power* (Holloway, 2002). The origins of the autonomist approach can be traced back to the early contributions of Italian new-Left Marxists such as Panzieri (1976, 1980) and Tronti (1976, 2001) in the 1960s and early 1970s (see Wright, 2002 for a well balanced history of autonomist Marxism). These works emerged against the backdrop of the reformism of the Italian Communist Party and the objectivism dominating much Marxist theorising of those times. At stake in those critical interventions was the reassertion of the centrality of working-class subjectivity and struggle in the critique of political economy, through what Cleaver (1992) refers to as an 'inversion of class perspective'. In a nutshell, the central idea contained in those works is in their conception of the working class as a *subject* in its own right, i.e. capable of self-activity autonomous from both the dictates of capital and the official labour movement (Wright, 2002: 3). In the English-speaking world, the approach was popularised mainly through Harry Cleaver's *Reading Capital Politically* (1979) and the translation of Antonio Negri's seminal study of the *Grundrisse*, *Marx Beyond Marx* (1991).
7. In a recent article, Murray provides a much needed correction to the formalist overreaction to the naturalism of Ricardian Marxism by many value-form theorists. He has the remarkable merit of grasping the importance of highlighting the *materiality* of abstract labour, while making it clear that this does not necessarily lead to an asocial perspective on the value form (Murray, 2000). However, we are not convinced by his doubling of the contradictory existence of abstract labour into *two* different categories: 'physiological' abstract labour, and 'practically-abstract' labour. While still considering abstract labour as capital-specific, Robles Báez offers probably one of the best discussions of the *movement of the contradiction* (that is, affirmation through self-negation) between the generic, *physiological materiality* of abstract labour and its historically-specific *social* determination as the substance of value deriving from the private character of labour in capitalism (Robles Báez, 2004).

8. A point insightfully made by Robles Báez (1996: 10–11).
9. Or are we to suppose that the construction of the pyramids in Ancient Egypt did not abstract from the slaves' emotional relation to their activity? Yet in building the pyramids they did not produce value or surplus value.
10. Marx had discovered this determination as early as 1844. This is clearly implicit throughout the whole of the *Paris Manuscripts* but, as Clarke (1991) notes, is more explicitly addressed in the *Notes on James Mill*. It is also worth noting that the very development of capital, especially with the advent of large-scale industry, replaces the capitalist with doubly-free labourers as the immediate personification of the productive consciousness of the collective labourer (Iñigo Carrera, 2003: 12). And if alienation means not having productive decisions in one's own hand, are we to conclude that those wage workers who personify the productive consciousness of the degraded manual organ of the collective labourer (e.g. scientists) are not alienated? And what about the simple commodity producer? This kind of argument can easily lead to the ideology of an abstract self-management as the content of communism—which characterised, for instance, council-communist currents. Some French rev-olutionary currents pointed out the limits of those con-ceptions in the early 1970s (*Négation*, 1973; Barrot & Martin, 1974).
11. In another article, De Angelis does recognise the impersonal nature of the power of the capitalist over the labourer within the immediate process of production (De Angelis, 1998: 280–1). However, as the rest of his argument makes evident, this does not preclude him from conceiving alienation as the result of the direct subordination of the producers to the decisions of those 'holding the clock' (De Angelis, 1995: 118). We shall see that that direct social relation is the concrete form taken by the indirect general relation between private and independent individuals.
12. The fact that the most *immediate* necessity of capital is its quantitative expansion of the surplus value produced does not imply that the limitation to that expansion is not a necessity of its own reproduction. However, the latter is a *mediated* necessity, this being the reason why it cannot be realised through the actions of capital's immediate personifications, i.e. the capitalists.
13. See Marx (1976: 542), where he shows without ambiguity what the *material* determination behind its duration is; namely, the inverse relation between its length and the intensity of labour deriving from the concrete material forms of the production of relative surplus value, i.e. between extensive and intensive magnitudes of the exploitation of

labour. Grossmann, in *The Law of Accumulation and Breakdown of the Capitalist System*, correctly highlights the direct relation between the intensification of labour and the value of labour power. See Grossmann (1979: 381–3).

14. It also give us a hint about the material determinations behind both the ‘inevitable conquest of political power by the working class’ and the abolition of capital itself—which, of course, are not to be equated; see Inigo Carrera (2003: 24–30) and Chattopadhyay (1992: 92–3)—namely, the universality of the productive subjectivity of workers:

But if, at present, variation of labour imposes itself after the manner of an overpowering natural law, and with the blindly destructive action of a natural law that meets with obstacles everywhere, large-scale industry, on the other hand, through its very catastrophes, makes the recognition of variation of labour and hence of the fitness of the worker for the maximum number of different kinds of labour into a question of life and death. This possibility of varying labour must become a general law of social production, and the existing relations must be adapted to permit its realization in practice ... There is also no doubt that those revolutionary ferments, whose goal is the abolition of the old division of labour, stand in diametrical contradiction with the capitalist form of production, and the economic situation of workers which corresponds to that form. However, the development of the contradictions of given historical form of production is the only historical way in which it can be dissolved and then reconstructed on a new basis. (Marx, 1976: 618–9)

15. De Angelis does not explicitly state that he sees the class struggle as ontologically constitutive of capitalism. Still, he does refer at one point to the ‘ontological emptiness of meaning corresponding to production for production’s sake’ (De Angelis, 1995: 129), which is counter posed to the (ontological?) ‘search for meanings, the outburst of subjectivity, the constitution of communities, etc.’ (De Angelis, 1995: 129). In a recent contribution from a slightly different approach, but which reaches similar conclusions to those of De Angelis, Chris Arthur makes the ontological character of class struggle explicit (Arthur, 2001: 34).
16. The ontologisation of the class struggle thus results in the location of the determinations of the subjectivity, which sets into motion the abolition of the capitalist mode of production outside capital itself, i.e. in some radical ‘otherness’ to the capital form that is claimed to be its absolute opposite. What follows from this is the view that the revolutionary negation

of capital is not an alienated necessity *immanent* in the accumulation of capital itself and engendered by the latter's own historical movement, but its abstract, external negation. And notice that we mean this in the profoundest 'dialectical' sense of intrinsic connection. That is, not just in the banal sense that the revolutionary action is 'produced' by capital because the proletariat 'reacts' to the miserable or in-human conditions to which capital condemns it. Thus posed, the relation is completely external. The question is: which concrete historical potentiality of the valorisation and accumulation of capital—the *only* present-day *general* social relation—carries within itself, as its only form of realisation, the necessity of its own annihilation through the revolutionary action of the working class? At the other extreme of those 'ontologisations' of the class struggle lies its 'biologisation' by Kautsky, for whom the class struggle was simply a human instance of the natural struggle for survival characterising the relation among species (Kautsky, 1978: 201).

17. Hence the essential qualitative difference between their respective forms of subjectivity. The valorisation of capital is the general social relation through which the working class reproduces its life. Hence, like it or not, through its political action the working class personifies potencies that now belong to this alienated general social relation. As long as the political action of the proletariat remains bound to *reproduce* the production of surplus value, it cannot see through the appearance of being abstractly free but subject to some form of external oppression. For instance, that of being subject to the imposition of work by those 'holding the clock'. In this sense, the class struggle remains a conscious collective action that is ultimately unconscious of its social determinations. Or, to put it differently, it is a conscious collective action determined as a concrete form of reproduction of the unconscious general organisation of social life. Revolutionary consciousness—the one that organises the *transcendence* of the production of surplus value through the production of the conscious association of individuals—is such not for being unalienated, but for recognising its own alienated nature, i.e. its character as personification of social capital (Iñigo Carrera, 2003: 27–8). However general in its scope and fierce in its intensity, the political action of the working class cannot be determined as revolutionary except as an expression of the latter.
18. No wonder, then, that in a recent paper Wennerlind finds common ground between De Angelis's approach to value theory and the school of American radical institutional economics in the tradition of Clarence Ayres (Wennerlind,

2005). See Goldner (1981) for an interesting critique of the reduction of capital from a system of valorisation to a system of power in many currents of twentieth-century Marxism. As he interestingly notes, even the ultra-leftist critics of the official workers' movement did not escape this sociological reductionism. Moreover, he highlights the material basis of those abstract critiques of capital; namely, the part played by the 'Russian question' in the development of the workers' movement, and the consequent 'obsession' with the question of bureaucracy that it generated among many critics of Stalinism. As Goldner notes, this led to a purely formalist critique of capital as an abstract relation of power since, for those currents, 'the problem of the Soviet Union was not a problem of forces and relations of production; it was a problem of bureaucracy' (Goldner, 1981).

19. Inasmuch as its production involves the conscious organisation of collective human practice as an attribute borne by each human individual, one could call that 'democratic'. But without a critique of the commodity form, the money form, the capital form *and the abstractly free subjectivity of the private individual*, the call for radical democracy mystifies rather than throws light on the communist revolution. It seems to us that the very notion of 'autonomy', obviously central to De Angelis's autonomist approach, could be said to constitute an uncritical affirmation of the abstract freedom of the commodity producer. See Goldner (2001: 2–3) for suggestive reflections on the historical conjuncture underpinning the cultural mood of 'middle-class radicalism', which, unlike the Marxian notion of freedom as the fully conscious transformation of necessity, 'conceives of freedom as "transgression", as the breaking of laws, the "refusal of all constraints"'.

References

- Arthur, C. J. (2001) 'Value, labour and negativity', *Capital & Class*, no. 73, Spring, pp. 15–39.
- Backhaus, H. G. (1980) 'On the dialectics of the value-form', *Thesis Eleven*, no. 1, pp. 99–120.
- Barrot, J. & F. Martin (1974) *Eclipse and Re-Emergence of the Communist Movement* (Black and Red).
- Bellofiore, R. & R. Finelli (1998) 'Capital, labour and time: The Marxian monetary theory of value as a theory of exploitation', in R. Bellofiore (ed.) *Marxian Economics: A Reappraisal—Volume I: Essays on Volume III of Capital: Method,*

- Value and Money* (Macmillan).
- Benetti, C. (1974) *Valeur et Repartition* (Presses Universitaires de Grenoble-Maspero).
- Bonefeld, W. (1992) 'Social constitution and the form of the capitalist state', in W. Bonefeld, R. Gunn & K. Psychopedis (eds.) *Open Marxism, Volume I: Dialectics and History* (Pluto Press).
- _____ (1995) 'Capital as subject and the existence of labour', in W. Bonefeld, R. Gunn, J. Holloway & K. Psychopedis (eds.) *Open Marxism, Volume III: Emancipating Marx* (Pluto Press).
- Caffentzis, G. (1997) 'Why machines cannot create value: Marx's theory of machines', in J. Davis, T. Hirsch & M. Stack (eds.) *Cutting Edge: Technology, Information Capitalism and Social Revolution* (Verso).
- _____ G. (2005) 'Immeasurable value? An essay on Marx's legacy', *The Commoner*, no. 10, Spring/Summer, pp. 87–114.
- Carchedi, G. (1984) 'The logic of prices as values', *Economy & Society*, vol. 13, no. 4, pp. 431–455.
- Cartelier, J. (1976) *Surproduit et Reproduction Sociale* (Presses Universitaires de Grenoble-Maspero).
- Chattopadhyay, P. (1992) 'The economic content of socialism: Marx vs. Lenin', *Review of Radical Political Economics*, vol. 24, nos. 3 & 4, pp. 90–110.
- Clarke, S. (1991) *Marx, Marginalism and Modern Sociology* (Macmillan).
- Cleaver, H. (1979) *Reading Capital Politically* (Harvester Press).
- _____ (1992) 'The inversion of class perspective in Marxian theory: From valorisation to self-valorisation' in W. Bonefeld, R. Gunn & K. Psychopedis (eds.) *Open Marxism, Volume II: Theory and Practice* (Pluto Press).
- _____ (2002) 'Work is still the central issue! New words for new worlds', in A. Dinerstein & M. Neary (eds.) *The Labour Debate: An Investigation into the Theory and Reality of Capitalist Work* (Ashgate).
- _____ (2005) 'Work, value and domination', *The Commoner*, no. 10, Spring/Summer, pp. 115–131.
- De Angelis, M. (1995) 'Beyond the technological and social paradigms: A political reading of abstract labour as the substance of value', *Capital & Class*, no. 57, Autumn, pp. 107–134.
- _____ (1996) 'Social relations, commodity-fetishism and Marx's critique of political economy', *Review of Radical Political Economics*, vol. 28, no. 1, pp. 1–29.
- _____ (1998) 'Burning old questions: Commodity fetishism and class relations in Volume III of *Capital*', in R. Bellofiore (ed.) *Marxian Economics: A Reappraisal, Volume II—Essays on Volume III of Capital: Profit, Prices and Dynamics* (Macmillan).

- _____ (2004) 'Defining the concreteness of the abstract and its measure: Notes on the relation between key concepts in Marx's theory of capitalism', in A. Freeman, A. Kliman & J. Wells (eds.) *The New Value Controversy and the Foundations of Economics* (Edward Elgar).
- DeVroey, M. (1982) 'On the obsolescence of the Marxian theory of value: A critical review', *Capital & Class*, no. 17, Summer, pp. 34–59.
- Duménil, G. (1983–84) 'Beyond the transformation riddle: A labor theory of value', *Science & Society*, no. 47, Winter, pp. 427–450.
- Eldred, M. & M. Haldon (1981) 'Reconstructing value-form analysis', *Capital & Class*, no. 13, Spring, pp. 24–59.
- Foley, D. (1982) 'The value of money, the value of labor-power, and the Marxian transformation problem', *Review of Radical Political Economics*, no. 14, Summer, pp. 37–49.
- Goldner, L. (1981) *The Remaking of the American Working Class: The Restructuring of Global Capital and the Recomposition of Class Terrain* (electronic version) available at <<http://home.earthlink.net/%7Elrgoldner/remaking.html>>, accessed 10 February 2005.
- _____ (2001) *Vanguard of Retrogression: 'Postmodern' Fictions as Ideology in the Era of Fictitious Capital* (Queequeg Publications).
- Grossmann, H. (1979) *La Ley de la Acumulación y del Derrumbe del Sistema Capitalista* (Siglo XXI).
- Hardt, M. & A. Negri (1994) *Labor of Dionysus: A Critique of the State-Form* (University of Minnesota Press).
- _____ (2000) *Empire* (Harvard University Press).
- Harvie, D. (2005) 'All labour is productive and unproductive', *The Commoner*, no. 10, Spring/Summer, pp. 132–171.
- Himmelweit, S. & S. Mohun (1978) 'The anomalies of capital', *Capital & Class*, no. 6, Autumn, pp. 67–105.
- Holloway, J. (1992) 'Crisis, fetishism, class composition', in W. Bonefeld, R. Gunn & K. Psychopedis (eds.) *Open Marxism, Volume II: Theory and Practice* (Pluto Press).
- _____ (1995) 'From scream of refusal to scream of power: The centrality of work', in W. Bonefeld, R. Gunn, J. Holloway & K. Psychopedis (eds.) *Open Marxism, Volume III: Emancipating Marx* (Pluto Press).
- _____ (2002) *Change the World Without Taking Power: The Meaning of Revolution Today* (Pluto Press).
- Iñigo Carrera, J. (2003) *El Capital: Razón Histórica, Sujeto Revolucionario y Conciencia* (Ediciones Cooperativas).
- Kautsky, K. (1978) *La Revolución Social/El Camino del Poder* (Pasado y Presente).
- Kay, G. (1999) 'Abstract labour and capital', *Historical Materialism*, no. 5, Winter, pp. 255–279.

- Kicillof, A. & G. Starosta (forthcoming) 'On materiality and social form: A political critique of Rubin's circulationist value-form theory', *Historical Materialism*.
- Kliman, A. & T. McGlone (1988) 'The transformation non-problem and the non-transformation problem', *Capital & Class*, no. 35, Summer, pp. 56–83.
- Likitkijsoomboon, P. (1995) 'Marxian theories of the value-form', *Review of Radical Political Economics*, vol. 27, no. 2, pp. 73–105.
- Lipietz, A. (1982) 'The "so-called transformation problem" revisited', *Journal of Economic Theory*, no. 26, February, pp. 59–88.
- Marx, K. (1976 [1867]) *Capital, Volume I* (Penguin).
 ——— (1978 [1885]) *Capital, Volume II* (Penguin).
 ——— (1993 [1857]) *Grundrisse: Foundations of the Critique of Political Economy* (Penguin).
- Marx, K. & F. Engels (1975 [1845]) 'The holy family', in *Karl Marx and Frederick Engels: Collected Works, Volume IV* (Lawrence and Wishart).
- Mavroudeas, S. D. (2004) 'Forms of existence of abstract labour and value-form', in A. Freeman, A. Kliman & J. Wells (eds.) *The New Value Controversy and the Foundations of Economics* (Edward Elgar).
- McGlone, T. & A. Kliman (2004) 'The duality of labour', in A. Freeman, A. Kliman & J. Wells (eds.) *The New Value Controversy and the Foundations of Economics* (Edward Elgar).
- MEEK, R. (1973) *Studies in the Labour Theory of Value* (Lawrence and Wishart).
- Moseley, F. (1997) 'Abstract labor: Substance or form? A critique of the value-form interpretation of Marx's theory' (electronic version) online at <<http://home.mtholyoke.edu/~fmoseley/>>, accessed 8 August 2005.
- Müller, W. & C. Neusüss (1975) 'The illusion of state socialism and the contradiction between wage labor and capital', *Telos*, no. 25, Fall, pp. 13–90.
- Murray, P. (2000) 'Marx's "truly social" labour theory of value, Part 1: Abstract labour in Marxian value theory', *Historical Materialism*, no. 6, Summer, pp. 27–65.
- Négation* (1973) 'lip and the self-managed counter-revolution', no. 3; also available online at <<http://libcom.org/>>.
- Negri, A. (1991) *Marx Beyond Marx: Lessons on the Grundrisse* (Autonomedia).
- Panzieri, R. (1976) 'Surplus value and planning: Notes on the reading of *Capital*', in *The Labour Process & Class Strategies*, cse pamphlet no. 1 (cse).
 ——— (1980) 'The capitalist use of machinery: Marx versus the objectivists', in P. Slater (ed.) *Outlines of a Critique of Technology* (Ink Links).

- Postone, M. (1996) *Time, Labor and Social Domination* (Cambridge University Press).
- Reuten, G. (1988) 'Value as social form', in M. Williams (ed.) *Value, Social Form and the State* (St. Martin's).
- _____ (1993) 'The diYcult labor of a theory of social value, metaphors and systematic dialectics at the beginning of Marx's *Capital*', in F. Moseley (ed.) *Marx's Method in Capital: A Re-examination* (Humanities Press).
- Reuten, G. & M. Williams (1989) *Value-Form and the State: The Tendencies of Accumulation and the Determination of Economic Policy in Capitalist Society* (Routledge).
- Roberts, B. (2004) 'Value, abstract labour and exchange equivalence', in A. Freeman, A. Kliman & J. Wells (eds.) *The New Value Controversy and the Foundations of Economics* (Edward Elgar).
- Robles Báez, M. L. (1996) 'Notes on the dialectics of the abstraction of labor and capital', paper presented at the third annual mini-conference on value theory, at the Eastern Economic Association annual conference, Boston, 15–17 March.
- _____ (2004) 'On the abstraction of labour as a social determination', in A. Freeman, A. Kliman & J. Wells (eds.) *The New Value Controversy and the Foundations of Economics* (Edward Elgar).
- Rubin, I. I. (1972) *Essays on Marx's Theory of Value* (Black and Red).
- Saad-Filho, A. (1997) 'Concrete and abstract labour in Marx's theory of value', *Review of Political Economy*, vol. 9, no. 4, pp. 457–477.
- _____ (2002) *The Value of Marx: Political Economy for Contemporary Capitalism* (Routledge).
- Shaihk, A. (1982) 'Neo-Ricardian economics: A wealth of algebra, a poverty of theory', *Review of Radical Political Economics*, vol. 14, no. 2, pp. 67–83.
- Steedman, I. (1977) *Marx After Sraffa* (New Left Books).
- Tronti, M. (1976) 'Workers and capital', in *The Labour Process and Class Strategies* (CSE).
- _____ (2001) *Obreros y Capital* (Akal).
- Wennerlind, C. (2005) 'The labour theory of value and the strategic role of alienation', *Capital & Class*, no. 77, Summer, pp. 1–21.
- Williams, M. (1992) 'Marxists on money, value and labour-power: A response to Cartelier', *Cambridge Journal of Economics*, vol. 16, no. 4, pp. 439–445.
- Wright, S. (2002) *Storming Heaven: Class Composition and Struggle in Italian Autonomist Marxism* (Pluto Press).