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Marx, Orthodoxy, Labour, Value

The concept of 'orthodoxy' is a peculiar one; it implies fidelity to a founding document, yet more often than not the 'orthodox tradition' may be shown through unprejudiced inquiry to be at odds with the original ideas it prides itself on preserving. This is certainly the case with the orthodox Marxist tradition. I intend to explore a specific instance of this, namely some received ideas about Marx's theory of value. However, my intention is not so much to recover 'what Marx really said' for the purpose of establishing another orthodoxy, but to use this as a starting point for developing some new thoughts on the issues brought to light.

The representative of the orthodox tradition I have chosen to illustrate it is the late Ernest Mandel. He had such prestige as an eminent Marxist economist that he was trusted by the editors to compose the article on 'Karl Marx' in *The New Palgrave: A Dictionary of Economics* (Macmillan 1987). This multi-volume work contains the distilled wisdom of the economics profession, and it included enough articles on Marxian economics to enable a separate volume on it to be extracted and published, *The New Palgrave: Marxian Economics*, 1990, in which Mandel's overview has pride of place.

Mandel believed himself to be faithful to Marx yet such was the weight of tradition on his thought that he made at least two completely false statements about Marx's theory. These are as follows:

- a) He refers to 'what Marx calls "simple commodity production" – "*einfache Warenproduktion*".' (p.4)
- b) He says 'For Marx *labour is value*.' (Going so far as to emphasize the point.) (p.11)

In the first case quasi-official expression is given to what is the most enduring myth of Marxology. The simple truth is that Marx never called anything '*einfache Warenproduktion*'; the term cannot be found in his writings. It was invented by Engels in the course of his work on Volume III of *Capital*. The term occurs in Engels' Preface and Supplement to his edition, and it was introduced by him into the text itself (as keen-eyed readers can deduce from Engels' editorial brackets surrounding the passage containing it). The original manuscript of *Capital* Volume III, written in 1863–65, was published

(1993) in the new MEGA (*Abteilung II, Band 4.2*) and it contains no mention of 'simple commodity production'.¹ However, according to Engels' reading of *Capital* it was the first few chapters of Volume I that supposedly addressed the question of 'simple commodity production'; but, not only does the term not occur in Volume I, its first sentence makes it clear that the simple circulation of commodities and money discussed in the early chapters is that of the capitalist economy.

In the second case Mandel is directly refuted by Marx's own text. For Marx himself 'labour is not itself value'.² Although 'labour creates value' it 'becomes value' only in 'objective form' when the labour embodied in one commodity is equated with the labour embodied in another commodity.³ In brief, like the orthodox tradition generally, Mandel overlooked the importance of the value form in the labour theory of value. The distinction between the 'subjective' activity of labouring, and the 'objective' representation of 'dead labour' in value, is put even more strikingly in Marx's *Grundrisse* where labour is defined as 'not-value', that which stands opposed to value but on which valorisation depends.⁴

I want to develop now some new ideas about the theory, in particular about 'abstract labour' and 'socially necessary labour time'.

If 'simple commodity production' is not what chapter 1 of *Capital* is about what then is going on there? Marx is dealing with 'simple' determinations to be sure; but the abstract moment of the whole system that he analyses is that of *simple circulation* in which the origin of the products circulating is bracketed, commodities being taken as given. Only after developing the categories of circulation is it appropriate to turn to the relations of production that underpin exchange relations apparent in simple circulation. Once this is done circulation is grasped as the sphere in which production relations are reflected. But to begin with circulation is not comprehended as thus mediated, the exposition must therefore begin with it as the most immediate aspect of capitalism, but one which is at the same time abstract and indeterminate. The

¹ See my paper "Engels as Interpreter of Marx's Economics" in *Engels Today: A Centenary Appreciation*, ed. C. J. Arthur, Macmillan 1996, pp. 173–209; and a paper by R. Hecker 'On the Third Volume of *Das Kapital* and Engels' Interpretation of the "Simple Production of Commodities", [*Zur Herausgeberschaft des Kapital durch Engels*, *Utopie kreativ* (Berlin), 61, November 1995, pp. 14–24].

² *Capital* Volume I, trans. B. Fowkes, 1976, p. 142.

³ *Ibid.*

⁴ *Marx's Grundrisse*, translation M. Nicolaus, 1973, pp. 295–96.