



The Social Constitution of Commodity Fetishism, Money Fetishism and Capital Fetishism

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Marx opens the published volume of *Capital* by stating that the wealth of societies under the grip of the capitalist mode of production presents itself as an ‘immense collection of commodities’ (1976a, p. 125). This simple description condenses, in a nutshell, the mode of organisation of social life in capitalist modernity, while also gesturing towards the implicit conceptual development of the categories necessary to explain the apparent and concealed capitalist mode of production and reproduction. The existence of ‘an immense accumulation of commodities’ pre-supposes the constitution of a ‘generalised mode of commodity production (including the commodity wage-labour)’ through which a set of basic social relationships is established, determining the shape of a given society’s life-process. Generalised commodity production culminates in the concept (and actuality) of *commodity fetishism*. Commodity fetishism establishes a semblance of social relationality among commodities, bestowing upon them *social qualities* as if possessed by their very own nature while at the

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same time concealing the social interconnectedness of social labour—the product of which is this world of commodities. Commodity fetishism encapsulates a double grand *inversion* in the fundamental composition of social reality: the creation of the wo/man-made commodity world does not appear as the collective product of the totality of producers, but in fact as its opposite—as a self-sufficient, independent world in which commodities orchestrate the forms of ‘social intercourse’ and value norms imposed on the producers (and the consumers) by whom they have been made. This self-regulating commodity world imposing itself on its producers appears to them as *what it is*, as such, as a social thing-hood dominating everyday life, while at the same time concealing its inverted structure and dissimulating itself as the ‘natural state of affairs’, thereby obliterating the historical specificity of its origin and social subsistence.

Marx does not restrict the process of fetishisation solely to the realm of commodities, but diagnoses its existence as pervading the other two fundamental categories underpinning the capitalist mode of production: money and capital.¹ Commodity fetishism in the expansive sense is co-extensive with the substance of the capitalist mode of production permeating the multiplicity of its forms of appearance. In its reflective forms, it even conditions major aspects of economic thought (not only that of bourgeois apologists, but also of quite a few Marxist economists), primarily in the conceptual reduction of the social character of production into ‘physical inputs and outputs’. Capitalist reality is suffused with a variety of forms of commodity fetishism, the latest of which is the very obliteration of the commodity form from everyday consciousness and public discourse around economic life and the economy more generally.

Commodity fetishism is a *critical* concept revealing the *alienation* of the producing class from its objective conditions of productive existence as well as the inversions which occur in that social relation, and is thus a central pivot of the *critique* of political economy. The concept’s stark absence from the dominant discourses of political economy reveals the abysmal distance of Marx’s thought from that of political economy and ‘economics’ proper. Its *raison d’être* rests on a domain of relations, the ubiquitous presence of which in Marx’s discourse renders it invisible to many analysts and commentators—namely, the domain of the *social*, which qualifies the major Marxian categories.

Marx's concept of commodity fetishism rests on the conceptual reflection of a self-divided unitary world, a socio-historical organic whole bifurcated into an essential hidden structure of social determinations (the primacy of the valorisation process over the socio-material process of use value production), and an apparent inverted manifestation of these determinate forms through certain forms of appearance. Much ink has been spilt over the connection between Hegel and Marx² stressing, more than anything, the former's undeniable influence on the latter, particularly in terms of the dialectical method and Hegel's *Science of Logic*. Hegel's elaborate logical construction of the essence-appearance relationship and of the double mode of existence of appearance in particular provides an apt framework for understanding Marx's assessment of the forms of appearance.

To reach the commodity fetishism that culminates the value-form analysis of the commodity form, certain aspects of exchange value formation must first be highlighted. A major debate among analysts over the development of the commodity's successive value forms concerns whether a pre-capitalist 'simple commodity mode of production' must be pre-supposed for the sequence of forms, or if, by contrast, a developed mode of capitalist production exists as the only background framework against which commodity value forms unfold.³ In my view, this issue is not an either/or dilemma; in fact, *both* pre-supposed conditions are involved, as Marx sought to capture all logical forms of commodity exchange realised in the historical development of society, including barter.

Forms of Value and Commodity Fetishism

A commodity can take only four definite forms: the relative value form, the equivalent form, its inclusion in the expanded relative form, and the generalised equivalent form leading to the constitution of the money form. Of particular concern here is the 'relative value form', not only because it is the most elementary, but because its contingent character does not pre-suppose money at all—let alone capital—as it is a direct exchange of two products, an act of barter. As neither money nor capital is necessary for its existence, it becomes obvious that the capitalist mode

of production is not a 'presupposition' of its form-determination. Referring to the simple relative value form, Marx asserts that '[t]his form, it is plain, appears in practice only in the early stages, when the products of labour are converted into commodities by accidental and occasional exchanges' (Marx 1976a, p. 158).

Still, its existence as an act of exchange reveals some necessary aspects associated with any commodity exchange. Firstly, and because—to paraphrase Marx—commodities do not walk to the marketplace on their own, it establishes a social relation or connection between the two exchanging parties, whether persons or communities. Secondly, the two products entail use values useful for the exchangers. Moreover, this utility is the *purpose* motivating the exchange in the first place. Thirdly, through exchange an *equivalence* is established between the two products. Exchangers once bargained for a considerable time to establish said equivalence (as still occurs in many bazaars in North Africa and the Middle East today, albeit through the money form). Bargaining took place over the determination of the 'measure of value', i.e. how much of each product would be exchanged for the other. This measure of value is not given directly by one or the other, as the products are qualitatively heterogeneous, thus necessitating a 'third' (Marx 1975, pp. 128–129) with which to measure—whether subjective, i.e. need, desire, caprice or objective, a property abstracted from the products but common to both such as weight, size, number and prospective labour time, to which they must appeal in order to ensure a comparison and proceed with the exchange. For example, a common children's game is to exchange cards which are purchased as commodities, but tend to be spontaneously employed as a 'measure of value', for example one-for-one, or size (two small cards for a larger). Regardless of the precise form of measurement, a definite ratio of exchange could be established within certain minimum and maximum ratios. If the exchange value of one item is zero, it would not be an act of commodity exchange but rather of gift-giving. On the other hand, if the exchange value was infinite, the exchange would be rendered impossible. The relative value form does not exist by itself, but is necessarily tied to an equivalent form in a unity of opposition. The relative value form *is not* its equivalent form and *vice versa*, nor can they subsist apart from each other, while no product in the exchange can hold

both positions/forms simultaneously (Marx 1976a, p. 140). We must ask whether 'fetishism' emerges from this most elementary commodity form. If the object is highly coveted, rare or sacred, it may function as a 'fetish' for its new owner. This, however, is an external feature, in that the object is already a 'fetish' prior to the exchange act. The fetishistic aspect involves the condition that the social connection established by exchangers or community representatives is done for the sake of the commodity itself.⁴ This is what motivates its human owners to come into social contact and 'socialise' with each other, as opposed to friendship or making alliances (in which case exchange of gifts serves to validate the social bond, rather than social interaction serving to appropriate the desired commodity). Thus, a germinal instrumentalisation of social interaction emerges even between nominally 'free' commodity owners. Of course, when such exchanges occur in slave-owning societies (where the slaves are objects of commerce, and the 'measure of value' is physical strength, age, health and sexual appearance), the idea of living creatures (humans and animals) as 'natural' instruments has already been socio-culturally entrenched. The desire to possess precious commodities from far-flung regions for which considerable local resources were offered in exchange solidified the social perception of such luxury commodities' use value as symbols of social status, power and prestige—an early pre-modern form of conspicuous consumption validating the social superiority of ruling elites. The representation of social power and wealth through the possession of precious commodities suggests a form of commodity fetishism, in that the personal characteristics of elite individuals did not guarantee their place in the social hierarchy so much as their possession of symbolic commodities (after all, what is a king without a royal crown, a throne, and a palace?). This association of valuable commodities bestowing 'uniqueness' with the consolidation of the social 'worth' of their owners gave birth to folkloric traditions of striking a 'deal with the devil'—selling one's soul to the devil in exchange for wealth and power—not only in Medieval Christian Europe but, more recently, in rural South American communities undergoing processes of proletarianisation (Taussig 1980).

The opposition between the relative value form and the equivalent form in the search for a ratio of exchange capable of materialising the exchange transaction also includes a 'peaceful' conflict over its determina-

tion. In this sense, this most elementary commodity form is a kind of proplasm of the struggle between social labour and capital over the determination of the value of 'wage labour'. Seen positively, the search for the *ratio* of exchange sharpens the social *ratio* (even if only of the elite groups involved in the transactions), enhancing social actors' cognitive ability to abstract. In this regard, a strong argument has been made that, in ancient societies where commodity production had attained a (relatively) general character, commodity exchangeability had been abstracted from use, releasing the abstraction of exchange from particularities of time and space and furnishing the ground for the severance of the intellect from empiricity, and of mental labour from manual labour.⁵

The formal oppositional couplet of relative value/equivalent form does not emerge out of thin air. Rather, both are 'forms of appearance' of commodity exchange, which in turn embody social relations. Marx traces two social processes grounding the establishment of this spermatic existence of the commodity: the first is a process of 'social habituation' which, through repetition, consolidates contact between the exchanging parties and stabilises the ratio of exchange. The second and most important social process is the impact of commodity exchange on the social division of labour. Commodity exchange has a double antithetical impact on the social division of labour, pushing the internal division of labour of communities which exchange with 'foreign communities' into 'disintegration' by facilitating the autonomisation of its spheres of production and, at the same time, where a 'spontaneous differentiation' of productive activities exists, 'converts them into more or less interdependent branches of the collective production of a whole society' (Marx 1976a, p. 472). This social transformation multiplies commodity exchanges and allows the expression of the 'third' (on which the ratio is based) to obtain a currency form. Thus, the developed or expanded form of relative value 'comes into actual existence for the first time when a particular product of labour, such as cattle, is no longer exceptionally, but habitually, exchanged for various other commodities' (Marx 1976a, p. 158).

The diverse historical existence of a mode of regular production of commodities does not mean that this mode attains the position of the dominant *social form*, but rather subsists in different modes of production and in the contemporary capitalist mode of production mainly in

the sphere of personal consumption of individually produced commodities (by craftsmen and artisans) and commodified services (by liberal professions). It prepared the ground for generalised commodity production, while many of its forms of labour have been and are being ‘formally’ and ‘really’ subsumed under capital.⁶ The development of a differentiated division of labour in commodity production constitutes the foundation for the emergence of the ‘total or expanded’ form of value and with it of a ‘whole world of commodities’, while ‘this value first shows itself as being, in reality, a congealed quantity of undifferentiated human labour’ (Marx 1976a, p. 155). The ‘expanded relative value form’ does not yet pre-suppose the existence of the capitalist mode of production, as the two social foundations of capital’s mode—the generality of the wage-labour form and the widespread separation of the producers from the means of production—have not been introduced in the value-form analysis, nor do they constitute pre-conditions of the sphere of simple circulation. The expanded value form is defective because ‘the series of its representations never comes to an end’ (Marx 1976a, p. 156). Any new commodity created will simply attain a *particular* relative value expression, without ever concluding the series and thereby providing its overall unity.⁷ The multiplicity of the particular relative value expressions means they stand external to each other, lacking an inner connection—the existence of a ‘third’ capable of unifying all of them by reflecting each one’s value and thus ‘embodying’ value *per se*. Given the impossibility of holding both the relative value and equivalent form simultaneously, a *structural locus* is generated where one commodity forfeits the expression of its value and becomes the reflector of all other commodities’ values, inscribed with the status of the ‘universal equivalent’ or the money form. It is only through this process that the ‘world of commodities’ obtains totality and internal interconnectedness. This development makes money the ‘sovereign’ of the commodity world and grounds the *fetishism of money*. A transposition takes place: in essence, the money form represents or mirrors the actual values of the commodities. In appearance, in ordinary consciousness, commodities have no value if not expressed in money terms (Marx 1976a, p. 187). Moreover, its value is ‘determined’ by the magnitude of money that must be paid for it. Simply put, the price tag of the commodity appears to define its value (how much it costs), not an ‘inherent’ quantum

of value socially inscribed into the commodity and reflected in its monetary expression. An inversion has taken place: money—instead of being seen as a reflector of a commodity's value (as the universal equivalent or representative, as the passive agent of reflection)—is perceived as the active agent *positing* the value of the commodities. From a logical point of view, the basis of money fetishism is the collapse of a relationship of reflection/representation to that of an identity. The inner connection of the commodity's value represented by the money form is reduced to a social feature inherent in money *per se* that appears to hold an external, contingent connection to the multiplicity of commodities bestowing value upon them. The falsity of money fetishism (though 'correct' on the phenomenological level, where money 'rules' the commodity world) becomes evident if we assume the absence of the commodity world whereby money is rendered completely impotent (for what is a 'king' without subjects?).⁸

With the completion of the unity of the 'world of commodities' through 'the general form of value' and the constitution of the universality of the money form, the essential conditionality of the capitalist mode of production (wage labour as commodity) is also accounted for abstractly.⁹ In this regard, wage labour itself falls victim to money fetishism. It is not the value of what and how much one can produce, but rather how much one is paid that determines the value of his or her labour power (and conceals the extraction of surplus value in its use). This fetishistic aspect accounts for the social effects on the two extremes of the labour market: on the one hand, the unemployed develop lower self-esteem and view themselves as 'worthless' because no employer is willing to pay for their labour power, while on the other, the exorbitant salaries and benefits accrued by the 'golden boys' and corporate CEOs are seen as a result of their 'uniqueness', 'excellence' or their immensely valuable contributions to their corporations and society at large.¹⁰

Commodity fetishism reveals an essential dimension of the commodity's form of appearance: 'The commodity reflects the social characteristics of men's own labour as objective characteristics of the products of labour themselves, as the socio-natural properties of these things. Hence it also reflects the social relation of the producers to the sum total of labour as a social relation between objects, a relation which exists apart

from and outside the producers' (Marx 1976a, pp. 164–5). A double inversion is registered by the relationship of fetishism. Use values in their very materiality appear to be endowed with social (exchangeable) value as manifested in money, as if their social value is a natural property of their thing-hood and not the effect of the social labour that produced them. The value form as a 'pure' social relation is identified with the material form of the commodity. This identification, when reflected in thinking restricted to the apparent forms of commodified social reality, gives birth to doctrines of 'utility' as the foundation of valuating the commodity world. The second inversion reflects the pre-existing social relation of the independent 'private' producers who participate in the 'sum total of labour' through the social division of labour in its opposite form, as if the social relationality of commodity producers exists and is only established due to the social relation of exchange of the objects *qua* commodities. Both inversions conceal the 'social form' and the historical specificity of the generalised commodity mode of production: the socio-historical form is subdued by the socio-ontological (trans-historical) character of use value common to all modes, and the commodity form thus appears as 'naturalised', coterminous with productive human activity and human nature's 'propensity to exchange' (Smith 1981, p. 25). At the same time, the *domination* of the value relation over the conditions and process of production of use values is dissimulated. In the apparent primacy of the commodity form *cum* use value orchestrating social exchange for the sake of its own self to the detriment of the social interdependence of the 'private' producers who appear as 'bearers' (rather than as self-conscious regulators of the exchange process) guided by their commodities, the subordination of the subject (commodity owner) to his or her object is concealed. The inversions subtending commodity fetishism are not 'subjective illusions', but condition the form of their reflection (social interconnect-edness rendered as a social materiality and other-determined thing-hood rendered as self-subsistent social objecthood) to appear as 'what they are' (Marx 1976a, p. 166). In the Hegelian sense, they are 'correct but untrue'.¹¹

A recent trend in value analysis ('circulationism') opposes the various 'substantialist' interpretations of value by claiming that 'abstract labor is a relation of social validation *existing only in exchange* (where privately

expended labor counts as value-constituting, abstract labor) then *value also first exists in exchange*' (Heinrich 2012, pp. 52–53, emphasis added). The concepts of value and exchange value are not identical. Exchange value is 'the form of manifestation' of value as the product of abstract social labour. Value is essence, whereas exchange value is a form of appearance.¹² To claim that the act of exchange determines the 'existence of value' is to assign primacy of determination to the 'form of appearance' over 'essence'. In this reversal, 'circulationism' has fallen victim to commodity fetishism itself.¹³ The exchange act socially 'validates' the exchange value of the commodity, but the commodity's value as a definite quantum of labour time *pre-exists* exchange, as a product must first be produced before it is exchanged. In general, value is constituted in the production process—not in circulation. Should exchange fail to take place, exchange value *is not realised*. However, that the exchange value of a commodity may not be realised does not negate the fact that a definite amount of labour time has been spent on its production.

The circulationist logic commits two errors. The first deficiency rests on an illegitimate generalisation from the individual case to the totality of the commodity world. If few or even several commodities occasionally fail to be exchanged, their value remains 'unexpressed'—effectively destroyed.¹⁴ If we take social actuality into account, however, we can never claim that the annual commodity production of a society has failed to be exchanged,¹⁵ even under severe crisis conditions where sizable portions of value may be spoilt and segments of accumulated value ruined. Although possible for single commodities viewed in abstraction from the social process, it is impossible when the whole of society is considered. Marx explicitly criticises the 'circulationist' view acknowledging value only when validated by exchange when he reprimands 'pedlars of free trade' for whom 'there exists neither value, nor magnitude of value, anywhere except in its expression by means of the exchange relation' (1976a, p. 153, see also 1981, p. 966). The second error lies in the neglect of the constitutive condition of commodity production, namely that commodities are products created *in order to be sold*. Their sale is not left to chance but *pre-supposes* an immense and highly differentiated system of production, churning out billions of commodities every year. The deficiency can be called 'immobilism', taking a static view of the moments of production

and circulation without regard for the social condition to which they are subject, namely a continuous process of reproduction. This means that value is always already socially 'pre-validated' within the confines of the capitalist mode of production. Empirically, this manifests in the fact that the price form of commodities is fixed before entering the sphere of circulation.

This social 'pre-validation' of exchange value becomes obvious if we consider the most precious commodity, wage labour. Discussing the role of money capital, a proponent of hybrid 'circulationism' comes to admit (and rightly so) that '[l]abour as substance is the living labour of wage workers commanded by money capital, and hence is subject to a process of commensuration by industrial capital prior to exchange [...and] the buying of labour power by money capital [...] allows a prevalidation of private labours within capitalist firms' (Bellofiore 1998, p. xiv).¹⁶ We must stress that 'commensuration' and 'prevalidation' (of socially necessary labour time) exists, as no industrial capital would hire or retain a quantitatively or qualitatively underperforming labour force. This fact is reflected in the spirit of the neoliberal notion of 'employability'—the responsibility for developing the skills needed to be considered employable (hence 'commensurable') rests with prospective employees, and it is their 'fault' if they fail to embody the 'social average' of potential productivity expected to fit into the productive machine. This social necessity breeds competitive individualism among possessors of labour power in their struggle to 'socially validate' themselves, to upgrade their skills, to be capable of *replacing* any other labour power in the 'rat race' for employment. The capitalist firm appears as the authenticator (the 'validator') of the social 'worth' of the individual labour power (increasingly, the state follows a similar employment logic as well). This condition explains the importance of prior employment for future employers (one capitalist thus having 'validated' a bearer of labour power for another) and career paths.

Exchange is a necessary moment of mediation for the manifestation of value. Constitution of value pre-supposes the socio-material development of the social foundations facilitating the emergence of 'abstract labour' as a concept in the first place. The inability to conceive of 'value' as the expression of 'abstract human labour' was the central limitation in

Aristotle's thought, rooted in the historical impossibility of developing the category of 'equal human labour' in a society defined by slavery and the 'inequality of men'. Marx divulges that '[t]he secret of the expression of value, namely the equality and equivalence of all kinds of labour because and in so far as they are human labour in general, could not be deciphered until the concept of human equality had already acquired the permanence of a fixed popular opinion' (Marx 1976a, p. 152). The notions of equality (and freedom) constitute the normative principles on which the emergence of the modern bourgeois world rests and appeals to. Locke's revolutionary conception of natural right, namely that the 'State all Men are naturally in, and that is, a *State of perfect Freedom* to order their Actions, and dispose of their Possessions, and Persons as they think fit [...and in] a *State also of Equality*, wherein all the Power and Jurisdiction is reciprocal, no one having more than another' (1988, p. 269) introduced a paradigm shift in social thought encapsulating, on the one hand, the imminent collapse of the feudal order and the erosion of traditional social hierarchies and, on the other, the emergence of a liberated individual as the exclusive owner of his own self, body and labour power, competent to direct his own affairs and share this status equally with all others as 'members of Mankind' (in the generic sense). In his account, three conditions underpin the self-image of the modern world: firstly, that there is nothing in nature which differentiates one human from another and could thus 'justify' subjection of one to another. The lack of any intrinsic, natural human hierarchy permits the concept of the 'human species' to emerge as an all-inclusive category. Secondly, the unconditional freedom enjoyed by any given human translates into the capacity to dispose of oneself at will and realise one's self-hood according to a chosen purpose (a supreme value of modernity). Thirdly, the legitimacy of ownership is premised on notions of self-ownership and the legitimate possession of one's own products of labour. 'Equality of power' grounds equality of labour power.¹⁷ Thus, in constructing 'abstract labour' as 'undifferentiated human labour', Marx does not violate fundamental axioms of bourgeois social life. This framework grounds the social legitimacy of the figure of commodity owner and of equivalent commodity exchange. Marx has been criticised for confusing the category of 'abstract labour' with that of 'simple labour' (Bidet 2007, p. 19) on the basis of the

epistemological postulate that 'definitions' should be kept 'distinct' and refrain from overlapping with each other, thereby adulterating their univocality. This crypto-positivist postulate misses the dialectical character of categorial unfolding. 'Abstract labour' as 'undifferentiated labour' is not an abstraction of the 'commonality' of the diversity of the concrete forms of labour precisely because their *commonality* is found in their existence as concrete forms. It is a *negative abstraction*, negating their concreteness and counter-posing 'the abstract essence' with its concrete forms. As such, it would be a mere 'abstract universal', a formal, contentless abstraction. As a concept-in-becoming, it must undergo negation of itself as pure abstractness and attain 'positedness' in a concrete form, i.e. 'simple labour' as a concrete universal, thus grounding its measure of 'labour time'. As Marx is no 'pure' Hegelian, the logical transition from the multiplicity of particulars to abstract universality and back into concrete universality must reflect an actual social process of formation of 'simple labour', this being pre-dominantly the social outcome of the capitalist mode of production in its phase of 'real subsumption' of labour where, through *mechanisation*, the labourer is reduced to 'an appendage of the machine' (and thus any labourer becomes *inter-substitutable* by any other regardless of age, gender, ethnicity, etc.) and the 'machine system' incorporates all skills and techniques hitherto the domain of skilled workers (Marx 1976a, p. 799).¹⁸ The fabrication of 'simple labour' is the product of a double social mediation, shaped by the changing technical division of labour that reconnects it in forms of co-operative labour. Thus, *co-operation* emerges as a productive force *per se*. The fetishistic aspect is located in the attribution of this new power of production to capital itself as an external force, rather than as the product of the inner bond of 'combined labour'. The second socio-historical mediation is that of the degree of socio-cultural development of the society which differentiates the qualitative character of 'simple labour'. The average social 'simple labour' of the early nineteenth century, for example, differs from that of the late twentieth century, as the latter was shaped by the existence of a universal compulsory system of education. This means that, in contrast to 'illiterate simple labour', contemporary 'simple labour' is tied to literacy and thus constitutes a more developed form of social labour (a significant increase in versatility and hence labour power mobility across

types of work), while, at the same time, a transformation of certain forms of previously 'complex' labour into 'simple' forms has taken place (i.e. computer use, communication skills), and new forms of complex labour (science-based labour) have emerged in place of previous ones.¹⁹

Marx identifies a fundamental social division in the category of the commodity owner underlying the commodity form, and juxtaposes simple commodity production to the capitalist mode of production. He distinguishes between commodity owners who own the commodities they produce and bring them to the market (simple circulation, C-M-C), and wage labourers who own no commodities other than themselves and offer their labour power for sale. This sale of human labour power represents the *absolute* condition for the very existence of the capitalist mode of production (M-C-M). The general 'form of appearance' of being (legally) free and equal commodity owners masks the underlying division, just as the simple circulation circuit functions as a façade for its obverse money-capital circuit. The primary aspect of the commodity producer is to function as a 'seller', whereas money capital functions as a 'buyer' (Marx 1976a, p. 249). This antithesis in the 'departure point' of the two circuits is concealed by the fact that 'purchase' is the necessary complement of any 'sale', and thus money capital appears to be mere money as 'means of circulation' and the circuit of capital an exchange of equivalents, the determinate form of appearance of simple circulation. The salient features of this opposition between one class of commodity owners as 'private, independent producers' and the class of wage labourers as 'commodity owners' are (a) the 'private' producers *own* their means of production whereas wage labourers do not; (b) independent commodity producers *own* the commodities they produce whereas wage labourers do not; (c) independent commodity producers sell their wares, not themselves, to the market, as is the 'fate' of wage labour; (d) the value of the commodities produced by independent producers is an expression of the labour (time) bestowed on them, whereas the value of the commodities produced by wage labour contains surplus value within²⁰; (e) the 'private' commodity producer appears socially 'independent', able to establish his or her social connection through the market, led to it by his or her commodity in-itself, whereas the wage labourer becomes directly social by partaking in forms of 'combined labour' configured by capital for-itself.

In this sense, the general freedom to sell and buy as enjoyed by commodity owners conceals the contradictory unity of freedom—*freedom to* sell one's labour-power and *freedom from* possession of means of production—that torments a great majority of 'commodity owners' in the capitalist mode of production. At the same time, capitalist apologists are 'pleased to confuse' the capitalist mode of appropriation, based on 'the expropriation of the immediate producer in its origins, and on the acquisition of labour of others in its further progress, with its opposite; with a mode of production that presupposes that *the immediate producer privately owns his own conditions of production*' (Marx 1976c, p. 1083). This 'pleasurable confusion' is the fetishist conflation of 'simple' with capitalist commodity production (and of the two exchange circuits) allowing capital to borrow the image of what it is not in order to present itself as such. This dissimulation hides 'expropriation' beneath the appearance of *legitimate* 'appropriation' of one's own labour, as argued in the liberal Lockean 'labour theory of property'.

Money Fetishism and Its Rule Over the World of Commodities

We saw above that 'money' is the ruler of 'the world of commodities'. However, it is also the sole gatekeeper of the commodity world: no access to any good dressed in the uniform of a commodity is possible without money's *mediation*. This condition reflects a truly universal state of affairs in our (post-)modern world—the near-total *monetisation* of social life.²¹ In a society organised on the basis of generalised capitalist commodity production, monetisation means that access to money is a question of life and death. No human need can be satisfied, no desire gratified, no want fulfilled, no future designed, no dream realised without money. Due to its universality, the social process of monetisation of the conditions of social existence affects all members of society, rich and poor alike (even a homeless person begs for money rather than food). Commodification *qua* monetisation is an inescapable cross-class condition of social existence, albeit with different impacts on each respective class. *It constitutes*

a universal structure of abstract necessity and domination, compelling every social subject to enter into commodity social relations (willingly or not) in order to *survive* physically and socially. The principle of survival in the commodity world is *competition*: ‘Conceptually, competition is nothing other than the inner nature of capital, its essential character, appearing in and realized as the reciprocal interaction of many capitals with one another, *the inner tendency as external necessity*’ (Marx 1973, p. 414, emphasis added). In the commodity world, the ‘external necessity’ of survival becomes the ‘inner tendency’ of ceaseless competition between individuals and social actors. *Competitiveness* is celebrated as the supreme social value by the dominant neoliberal ideology, and social Darwinism is adopted as the motivational force driving competitive firms and corporations, national economies geared towards competitiveness, competitive regional unions of states (European Union), and international trade blocks formed to bolster competitiveness within the global capital-led social division of labour. Competitive individualism becomes the internalised mode of deployment of contemporary human individuality.

Beginning in the second half of the twentieth century, a qualitative change occurred in the constitution of the commodity world. Previously, individuals as producers and consumers were *confronted* with the encroaching commodification of social spheres and of their labour power. The rapid destruction of the former modes of living and the social dislocation and cultural disorientation this caused generated multiple sites of resistance and fostered the growth of the labour movement. Today, producers and consumers are *immersed* in a ubiquitous commodity universe—practically no social activity has escaped this ‘fate’ of total commodification. In advanced capitalist societies, no external vantage point exists from which thematising commodity logic per se could be possible. Billions of commodity exchanges take place every day throughout one’s lifetime, from the cradle to the grave (even death has failed to escape its commodity ‘validation’, funeral rites having also long been commodified). Everyone is now born into a pre-constituted world of commodities, and consequently all connection to the world of objects—of the past, of the present and of the future (through various forms of indebtedness from credit cards to mortgages to consumer and student loans)—is necessarily mediated through the commodity form. The ubiquity of the commodity form

has transformed it into a 'second nature', a 'naturalised' background conditioning all forms of social life and all phases of the life cycle. The more the commodity world becomes the inescapable infrastructure of social relationality, the more the commodity form becomes a 'vanishing mediator' whose very existence goes unnoticed, as even the term 'commodity' disappears from everyday life and economic discourse. The totality of the world of commodities retreats behind the façade of the materiality of objects, of things endowed with the variety of use values capitalist production constantly puts up for sale at the market. *Use value is the enticement for the realisation of the commodity form.* Commodification of social life sets the stage for the construction of the *commodity self*. All the ingredients with which an individual shapes and expresses his or her selfhood—from one's physique to the symbolic markers defining social standing and personal identity—are rooted in and derived from the commodity world. Preferences, desires, aspirations, mainstream and alternative lifestyles are materialised by the commodity world and inexorably enmeshed with definite clusters of commodities. Even the emotional world is regulated by the commodity form, as in the instances of emotional discharge ('shopping therapy') and in the expression of the most important human feeling, love (which transcends self-centeredness), 'proof' of which is 'validated' predominantly through commodity gifts. Time itself is fully commodified in the form of 'wage labour', and when it appears as 'free' time, 'time left over from work' (suggesting that worktime is experienced as 'unfree'); the leisure time necessary for the physical and social reproduction of the worker as a human 'is seen as quintessentially the time of consumption' (Appadurai 1997, p. 39).

Money fetishism haunts commodity logic and the world of commodities. The absolute control of access to the cornucopia of the commodity universe explains the *cult of money* prevalent across capitalist society. From its function as *mediator* of commodity exchange, it is transposed via fetishism into the sovereign *evaluator* of any and all commodities. No commodity has value if money does not 'say' so. By holding such omnipotent social power, it becomes the common denominator reducing all products of human activity into reflections of itself. Because it is the substance of the category of (e)*valuation*, whereby all objects and persons are valued according to its measure, any product or person does not have

intrinsic social 'worth' beyond that which is defined by money. Essentially, everything is *relativised* in regard to money—even the category of 'priceless' receives its meaning by default, i.e. as that which cannot be subsumed under money. Money as the supreme social norm over-determines the cultural *significance* of existing social hierarchies, of status, of prestige, of class stratification, and of social approbation. The competitive individual in his or her search for (personal) *difference* so as to express 'uniqueness' distinct from the rest (competitors), is condemned to abide by the value hierarchy imposed by money. Within the commodity universe, the only possible (and permissible) difference is the commodity difference hierarchised by money. As in the expanded relative value form, each commodity value reflects and is reflected by any other 'value' endlessly, so that each commodity self is trapped in the perennial pursuit of acquisitions reflecting its external difference from all others, who, in doing the same, reveal (by hiding under the apparent difference) their essential identity. Money totalises the circuit by 'validating' that the more expensive form of difference is 'better', whereby quality counts only as quantitative (money) magnitude. Hence the prevalent corporate strategy of commodity 'personalisation' through brand names, logos, individual features that 'excuse' differential pricing and allows the commodity self to build his or her expressed personality on ersatz minimal differences (through choosing one or another brand of blue jeans, for instance). The 'meaning of life' is thus reduced to an endless search for commodified differences and experiences, grounding the consumerist feeling of 'I consume, therefore I am'. To bring the 'meaning of life' back to life, the emancipatory project must accompany the defence of the 'commons' with zones of de-commodification of basic aspects of social life.

The universality of the process of commodity exchange in the commodity world appears to 'attract' the multiplicity of private individuals into repetitive momentary acts of social interaction, and to almost instantaneously 'repel' them back into their private microcosm—creating moments of sociability only to disperse them after the 'purchase' has been completed. This semblance of sociality orchestrated by the commodity form constructs a quasi-public space (open to all money and commodity possessors) where the seemingly 'independent' individual exercises his or her freedom of choice in mis-recognition of the structure of social depen-

dency that undergirds the apparentness of the commodity world. The publicness of the marketplace is the obverse of its concealed side, complete dominance by the regime of private property. The ever-growing privatisation of public space (through the expanded reproduction of capital) prepares the ground for the eventual disappearance of the *social*, turning the Thatcherite motto of ‘there is no society’ into a reality. A recent development accelerating the metamorphosis of social existence into a totalitarian private world is the increasing abstractness of the money form. Historically, the substance of money has assumed the forms of a commodity, of coins, of paper money—forms of public currency sanctioned by state power. The growing digitalisation of fiat money leads to a ‘cashless society’ in which the registration and flows of digital money are controlled and monitored by private corporate mega-entities like the banking system, the major credit card companies, and the semi-independent (publicly unregulated) national central banks (Scott 2017).

Capital Fetishism and the Concealment of the Valorisation Process

Capital fetishism is generated by the mode of inscription of the social process of ‘valorisation’ of the historically specific capital mode of production onto the social process of the production of use values through social labour. These two processes constitute two spherical relations of ‘objectivity’ enfolded within each other, immanent from the very outset in the antithesis between use value and exchange value intrinsic to the commodity. Concisely phrased by Marx: ‘It is only by being exchanged that the products of labour acquire a socially *uniform objectivity* as values, which is distinct from their sensuously *varied objectivity* as articles of utility’ (1976a, p. 166, emphasis added). The two ‘objectivities’ express the divided world of appearance into essential and inessential appearances (Hegel 1999, p. 499), where the ‘essential appearance’ (exchange value) is a ‘negative reflection’ of its ‘essence’ (value), while use value is ‘mere existence’ of a multiplicity of ‘self-subsistent’ things.²² For Marx, the essentiality of exchange value *vis-à-vis* use value under the capitalist mode of

production consists of the fact that all use value is produced to be *sold*, and hence is mere material vehicle of the commodity/money/capital form and a value container.

A double *teleological* structure organises the intermeshing of use value production and ‘valorisation’. Any form of production is a purposeful activity, regardless of the social form of the society in which it takes place: ‘At the end of every labour process a result emerges which had already been conceived by the worker at the beginning, hence already existed ideally. Man not only effects a change of form in the materials of nature; he also realizes [...] his own purpose in those materials’ (Marx 1976a, p. 284). The purpose of use value production is the creation of use values which address social needs and wants, and secure the social reproduction of the community or society. As use value production is a social-ontological condition of society’s very existence (‘the realm of necessity’), its trans-historical existence common to all social formations makes it appear as the ‘natural condition’ of humanity. But the *end* of use value production in capitalism is revealed to be a *means* instead of an end in itself; capital’s *end* as the ‘self-valorisation’ process operating as an ‘automatic Subject’ is nothing but *accumulation* of value. *Stricto sensu*, the ultimate aim is not ‘profit making’, as profit itself is divided into money capital for reinvestment and *revenue* for the capitalist class to consume. Thus, profit is not identical to accumulation, but rather a *means* to it. The *end* of accumulation dissimulates its *usurpation* of use value production (and of capital’s indifference to the type of use values produced, whether medical instruments or weapons of mass destruction) in order to appear as an unavoidable ‘natural condition’ catering to humanity’s needs. This usurpation is reflected in the ideologeme of ‘the market as the optimum mechanism of allocation of goods’, as if capital would care about distributing the sum total of use values in the best possible fashion. At the same time, social labour via the *wage labour form*—through which it *alienates* its use value—has been turned from the collective subject of production into an *object of exploitation*, of surplus value production subordinated to capital’s imperatives. As an ‘object’, social labour is ‘indifferent’ to the end product it produces, and thus neither ‘realises’ its own subjective ‘end’ in capitalist production but that of its self-otherness (because capital is just ‘dead labour’), nor expresses its own self-determination. This deprivation

of collective self-determination is the loss of social freedom (reflected politically by the capture of political power by the representatives of capital) and an index of the *social domination* suffered under the rule of capital. In the subordination of use-value production to the ‘valorisation’ process, a double inversion has taken place: rather than positing its own self-end, labour posits in lieu of it an *alien* end. At the same time, instead of controlling the means of production necessary for the realisation of any productive end, it is itself posited as a *means* of valorisation and as an object subservient to the very *means* it has been dispossessed of.²³

The inscription of the ‘valorisation’ process onto the socio-materiality of production makes the *total labour process* (the totality of its objective and subjective interactions) to ‘appear as the total manifest form of the use-value, i.e. as the *real* form of capital in the process of production’ (Marx 1976b, p. 981). All aspects of value and capital as valorisation are hidden beneath and within this *real* form. In this real form ‘capital is incorporated [...so] people tend to conclude that all means of production are capital *potentially*, and that they are so *actually* when they function as means of production. Capital then is held to be a necessary feature of the *human labour process as such*, irrespective of the historical forms it has assumed’ (Marx 1976b, p. 981). The socio-historical specific form of capital is mis-identified as the ‘permanent’ socio-ontological materiality of the human productive process. The socio-historical form of capital thereby vanishes and its fetish character appears: ‘Thus capital comes to be thought as a thing’ (Marx 1976b, p. 982, also 1981, p. 953). This spurious identity is constructed by focusing on the ‘features common to all processes of production’ abstracting from their *specific differentiae* (Marx 1976b, p. 982). The fetish form of capital is also duplicated in economic thinking, whereby the ‘*indissoluble fusion of use-values* in which capital subsists in the form of the *means of production* and objects defined as capital [...and] the *product* [...] equated with the commodity [...] that forms the foundation for the fetishism of the political economists’ (Marx 1976b, p. 983). Capitalists, economists and the general public are not the only actors espousing the capital fetish—in fact, workers’ very alienation from the means of production makes them susceptible to the reality of fetishism as well: ‘The objective conditions essential to the realization of labour are *alienated* from the worker and become manifest as *fetishes*

endowed with a will and a soul of their own [...] It is not the worker who buys the means of production and subsistence, but the means of production that buy the worker to incorporate him into the means of production' (Marx 1976b, pp. 1003–1004). The capital fetish—the conflation of capital as a social relation with the materiality of means—makes workers experience their domination by the means (which define the exhausting rhythms of work, require constant attention, cause accidents, etc.) as 'ensouled' entities, to which they must always be obedient. This *lived experience* of the inversion of the labouring subject into object as a 'mechanical' appendage (expressed in the common saying of 'having recharged one's batteries' when resting from work) displaces the 'essential' subjection to 'valorisation', the relation of exploitation, onto its apparent form of subjection to materiality and its regulators (overseers, managers, bosses). In this sense, apparent domination *hides* exploitation and the objective, *heteronomous* conditioning of work life is translated as the subjective disposition of the 'personifications' of capital (capitalist *greed*, inhumane management). The effect is thus misperceived as the cause, reflecting a prevalent trend in capitalist culture to 'psychologise' abstract social domination by disregarding macro-social contexts and individualising the forces of coercion as characterological features of individual personalities or even of select groups.

The capital fetish is a structural condition, co-extensive with the capitalist mode of production in all its facets and hence also affecting its moments of distribution and reproduction. It permeates the so-called 'trinity formula', where the distribution of value and surplus value does not appear as the product of the 'valorisation' process divided into profit, rent and wages, but rather that these 'incomes' originate from independent (material) sources, each of which contributes, in certain proportions, to the production of the total product (Marx 1981, p. 961). The historical character of the social forms of revenue drawn by the three classes (in the formulaic derivation of profit from capital, profit designates the aggregation of the subcategories of 'profit of enterprise' and 'interest') is extinguished because all three component aspects of the value process have equated their historical specificity with the 'natural' material character of the production process. Capital appears as 'the produced means of production', landownership as 'monopolized earth' appears

simply as land with its natural fertility, and wage labour appears as labour in general (Marx 1981, p. 963). The unity of the social form of value overarching the production process is lost in the reduction of each class component into its *function* within production. The objectification of these functions as material elements of the 'objective conditions' of production generates the pragmatic illusion (for each respective agent) that their 'share' in the production process is 'expressed in the respective shares that fall to them as capital and landed property, or rather to their social representatives in the form of profit (interest) and rent, just as the worker's share appears to him as wages as the share of his labour in the production process' (Marx 1981, p. 964). Methodologically speaking, the organic totality of the value process is dismembered into the fragmented perspectives of the component parts, while the inner connection that 'the revenues, all belong to the same sphere, that of value' (Marx 1981, p. 962) is effaced by the reduction of the socio-historical character to an ahistorical materiality, so as to appear as an external triplicity of sources of revenues in abstraction from 'both capital as *a relation to the worker* and from capital as *value*' (Marx 1981, p. 962, emphasis added). The segmentation of the totality into three independent 'factors of production' creates the *semblance* of a qualitative equivalence, in which each receives its due. This semblance hides the division between them in that profit (and interest) and rent are derived from surplus value, whereas wage labour is given back the value it has created as 'necessary labour' in the labour process.²⁴ The inner antithesis of social labour with capital constitutive of the production sphere is metamorphosed into a 'social partnership' in the sphere of distribution on the basis that they are equally necessary contributors to the final product. Due to the capital fetish, the sphere of distribution emerges as a façade of equality behind which the *severance* of the class of producers from their objective conditions of production and life sustenance (the substance of the class relationship) attains the invisibility of a 'spectral objectivity'. Empirically, distributional equivalence obtains the socio-economic form of irregular negotiations of the 'social partners' over the relative shares of 'the gains of the productivity of labour'.

There is a remarkable tacit connection between the opening chapter of *Capital*, Volume I and the trinity formula found in Volume III. The most elementary categories of the commodity form maintain an underground

continuity with the most developed categorial forms exhibited in the capital fetish: 'The internal opposition between use-value and value, hidden within the commodity, is therefore represented on the surface by an external opposition' (Marx 1976a, p. 153). The 'internal opposition of use-value and value' is the inner antithesis of capital and (surplus) value-creating labour hidden by capital fetishism. But how is this reflected 'on the surface by an external opposition'? Quite simply, because both 'interest', 'rent' and 'wages' appear to productive capital as *costs* necessarily subtracted from its 'profit-making'. This 'external opposition' suggests relationships of conflict in the sphere of distribution between the relevant class components involved in the total production process. Such conflicts include not only those between the landowning class and productive capital, but also and more significantly—due to growing 'financialisation' (borrowing of money capital)—between finance and industrial capital forms. Consequently, a perennial pressure, both internal and 'external', is placed on productive capital to squeeze the variable capital given back to the working class. There is also a fourth 'social actor', the state, which intervenes in the appropriation of surplus value produced by eliciting a portion of surplus value through taxation. These distributional struggles over the allocation of the total surplus value furnish a plausible exegetical explanation for the contemporary two-pronged strategy of neoliberal capitalism, namely the 'deregulation of labour relations' and the dismantling of the welfare state. Deregulating labour relations means that productive capital can increase the extraction of surplus value by 'reinvigorating' forms of *absolute* surplus value by extending the 'working day' beyond its legally established limits. This takes the forms of expanding legitimate working hours and abolishing overtime pay. Such 'overwork of the employed part of the working class swells the ranks of its reserve; conversely, the increased competitive pressure that the reserve thereby exerts on the employed workers forces them into overwork and submission to the dictates of capital' (Marx 1976a, p. 789). Such overwork explains the widespread 'exhaustion' felt by the working class, which determines its sphere of socio-cultural reproduction and predisposes it to passive consumption of mass culture without leaving time for rational reflection on the conditions of its social existence.

Neoliberal capitalism systematically undermines the institution of collective bargaining and erects obstacles to trade union activity and exercising labour solidarity, thus eroding the collective strength of social labour. It ruthlessly promotes the *individualisation* of the wage contract, as beneath the formal equality of the two ‘commodity owners’—and given the universality of monetisation—gaping asymmetries of power exist. Such asymmetry results in wages *below* the value of labour power, as the increase in the number of ‘working poor’ (full-time workers whose wages are insufficient to make ends meet) attests. The deregulation strategy fosters the constant expansion of casual, temporary and part-time forms of labour, the formation of a sizable *precarariat* eking out an existence on the verge of social extinction, epitomised by the ‘zero hours contract’ in which labourers are totally subservient to capital as the moment of sale of their labour power becomes the organising principle of their daily lives. The enforcement of such methods to pump out surplus labour ‘allows’ productive capital to partially alleviate the pressure for transfers of chunks of surplus value exerted by finance capital.

Dismantling the welfare state minimises the share of social surplus value transferred in the form of corporate taxation to the state to subsidise its social expenditures allocated to society’s more vulnerable groups. This twin attack on the regulatory frameworks of labour relations and on the ‘welfare state’ constitute two crucial fields of struggle and sites of resistance which the Left must *defend*—along with the protection of the socio-historically mediated natural environment, the preservation and expanse of the *commons*, and the ceaseless critique of commodity/money/capital fetishism and the competitive individualism accompanying it—if the emancipatory project is to succeed and democratic socialism to flourish.

Notes

1. ‘The ossification of relations, their presentation as the relation of men to things having a definite social character is here [the character and form of capital as complete] likewise brought out in a quite different manner from that of the simple mystification of commodities and the more com-

- plicated mystification of money. The transubstantiation, the fetishism, is complete' (Marx 1975, p. 494, cf. 1981, pp. 965–966).
2. MacGregor (1984/1990) has undertaken an exhaustive comparison of the two thinkers, illuminating their similarities but sometimes overstretching his interpretation, verging on total subsumption of Marx under Hegel's auspices.
 3. For an argument in support of 'capital as pre-supposition of the commodity forms and of simple circulation' which also reprimands the rival viewpoint (of Meek, Engels, et al.) for exhibiting a 'most shallow and hasty reading of Marx's *Capital*', see Banaji (1979, pp. 29–30).
 4. In children, it is the transition from 'let us play exchanging cards' to the inverse form of 'let us exchange cards and play' by which exchange subordinates the activity of playing.
 5. Alfred Sohn-Rethel (1978, pp. 28, 56, 67). The historical generality of his argument compels Sohn-Rethel to paper over fundamental distinctions of the commodity form grounded in their social source, like that between the independent commodity producer and wage labour commodity production.
 6. For instance, the protracted social and legal struggle of local American pharmacists and shop owners in the 1930s against corporate chain stores which destroyed their businesses and thus their independent livelihoods, turning them into 'drug clerks' and wage labourers while undermining the civic spirit of local communities (Sandel 1996, pp. 227–231). Small-scale independent commodity producers and providers form the backbone of the petite bourgeoisie and currently face a renewed attack on their conditions of existence—the shrinking of the 'middle classes', defined in income terms, in most European Union countries (Eurofound 2017, p. 52) under reigning neoliberal capitalism.
 7. Faccarello (1998, p. 38) argues that the defect of the 'expanded value form' rests on a fallacy Hegel calls 'infinite progress' (misidentified by Faccarello as 'endless regression', ignoring the condition that the 'endlessness' is oriented towards the future).
 8. I develop an analysis of 'money fetishism' in Marx's early writings in *The Concept of Political Representation from Hobbes to Marx* (2011, pp. 142–173).
 9. The completed value form with its money form warrants the exchangeability of anything and everything that enters its circulation sphere, and

encompasses the commodification of labour power whenever wage labour makes its historical appearance as commodity.

10. In advanced capitalism, the income stratification scale and wage differentials constitute the social norm of the evaluation of an individual's personal 'worth' and establish standards of 'success'. At the same time, they trigger competitive individualism, hypocrisy (via self-promotion) and mistrust of others in the pursuit of higher positions in the pecking order.
11. 'Correctness' refers to the agreement of a representation to its object; 'truth' concerns the correspondence of an object to its concept (see Prokopczyk 1980, p. 75).
12. '[E]xchange-value cannot be anything other than the mode of expression, the "form of appearance", of a content distinguishable from it' (Marx 1976a, p. 127).
13. If exchange constitutes value and exchange means to express the commodity's 'value' in money form, then it follows that money constitutes the value of the commodity. But as shown above, this *money fetishism* assigns to the equivalent form (which is a 'passive agent', a value reflector) the power of determination of the value of the relative value form that, as the active agent, should have determined/posited its reflection onto the body/use value of the equivalent form.
14. The same condition applies to use values. As material entities, '[u]se-values are only realized [*verwirklicht*] in use or in consumption' (Marx 1976a, p. 126). This clearly shows that 'use-value' is a *social* relation grounded on the material qualities of the objects in tandem with the social needs they satisfy. Left unused, an object does not become a 'use-value', but it does not follow that it loses its material existence and the possibility of becoming a 'use-value' in another social context or framework of social needs (for example, recycling waste).
15. Beyond the fact that, in the mass production system, 'the purchaser is from the outset an object of calculation' (Adorno 1982, 78) and the 'average profit added onto the cost prices', the transformation of values into prices of production precedes exchange, and if exchange defined value, the distinction between individual commodity value and *market value* would be nonsensical (Marx 1981, pp. 274, 279 respectively).
16. His account seeks to reconcile both conditions of 'prevalidation' and of ultimate 'validation' by exchange through the dual function of money as 'money capital' and 'general equivalent' (Bellofiore 1998, p. xiv).

17. '[T]he value of a commodity represents human labour pure and simple, the expenditure of human labour in general' (Marx 1976a, p. 135). He continues with a contrast drawn from Hegel (1991, § 190R, p. 228), who juxtaposes the bourgeois to the human being as mere creature of needs, and Marx stresses that in 'bourgeois society' '*man as such* plays a very mean part' (ibid., emphasis added). The reduction of the labourer to 'labour pure and simple', to '*man as such*' within bourgeois society is a form of *depersonalisation*, the fetishistic inversion of a person into a 'labouring' instrument. Capital's drive seeks equalisation as levelling down and *dehumanises* labour in the name of *man as such*.
18. The widespread introduction of artificial intelligence and robotisation in the capitalist production process will soon simplify 'complex labour' itself, as we can already observe in artificial voice systems, translation services and driving practices.
19. Braverman, in his effort to prove the 'degradation of work' under capitalism—although he acknowledges the generalisation of literacy and the handling of numbers—is led to hail illiteracy on the pretext that 'reading and figuring are [...] the elementary attributes of a manageable population' and thus pliant to manipulation at will (1974, p. 436). He completely misses the dialectical aspect of this historical upgrading of the 'general intellect'.
20. 'Originally, we considered the *individual commodity in isolation*, as the result and the direct product of a specific quantity of labour. Now, as the *result*, the *product of capital*, the commodity changes in form [...containing] a *quantity of labour* equal to *the value of the constant capital* [transferred to the product...] + the value of the *quantity of labour* exchanged for variable capital [...] and the remainder constitutes the *surplus-value*' (Marx 1976b, p. 969; Robles-Bàez 2015, p. 302).
21. Hegel theorised the necessity of rendering all citizens' services to the state in monetary form (excepting military service) on the basis that money is the universal measure of all things (hence succumbing to money fetishism) and thus establishing an 'equitable' quantification of services (1991, § 299R, p. 338).
22. In Hegel, essential and inessential appearances are both identical (as appearances) and different (as essential/inessential). The (essential) appearance that reflects its law-like essence within itself emerges as '*a world, which reveals itself as a world in and for itself above the world of Appearance*'. The world of 'value' lurks 'above' its distinct manifestations

as exchange values. ‘This world in and for itself is also called the *supersensuous world*’ (Hegel 1999, p. 507). Commodities as ‘sensuous things’ inscribed with value ‘are at the same time suprasensible or social’ (Marx 1976a, p. 165).

23. A dual teleological objectivity, one within the other, where in the first ‘mechanical objectivity’ there is an inversion of the means-end connection, sublated by the second ‘objectivity’ in which ‘the return of the end into itself’ is realised and both ‘objectivities’ are sublated in the Notion’s self-determination, is analysed in Hegel’s *Logic* (1999, pp. 748–752).
24. ‘Given back’ because variable capital is ‘exchange of *objectified* labour for *living labour*’ (Marx 1976b, p. 1003) and wages are nothing but a portion of value, through which social labour ‘buys back’ the ‘means of subsistence’ it itself has produced. This is a *culmination point* of capital fetishism where the wage contract exchange is just ‘the deceptive *illusion* of transaction’ (Marx 1976b, p. 1064).

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