

Marx and the Enigma of Commodity



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Abstract We take off from Althusser's contrast between the idealist/mechanical materialist method of abstraction, which, Althusser argues are different forms of essentialism and Marx's materialism grounded in overdetermination–contradiction. Our central proposition is that the mode of analysis of commodity employed by Hegel and the neoclassical is based on essentialist modes of reasoning while that used by Marx is based on overdetermination–contradiction. The paper tries to establish this through the elaboration of Marx's critique of commodity fetishism. The relation between Marx's idea of fetishism, in general, and commodity fetishism is explored through the twin concepts of alienation and reification, which are argued to be the two pillars of fetishism. The critical role of interpellation is brought to the fore in the course of this exploration. The article then moves on to examine how the analyses of commodities in Hegel and in neoclassical economics are both governed by the figure of commodity fetishism.

Keywords Fetishism · Alienation · Reification · Commodity · Interpellation

Introduction

Our purpose is to explore the reasons why a mono-centred or essentialist analysis of a social phenomenon fails to be critical in the sense of thinking counter-hegemony and counter subjectivities while Marx's overdeterministic analysis succeeds. We will attempt this exploration through comparison of the analyses of commodities in Hegel and the neoclassical, on the one hand, and in Marx, on the other. Amariglio and Callari (1989) offer us a good point of departure.

I am deeply indebted to the late Pradip Bannerjee, who died while writing his Ph.D. dissertation. He first pointed out to me the significance of the simultaneous existence of the concrete and the abstract in Marx's method. Hope someday I can manage to edit and publish his unfinished thesis.

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“The theoretical problem that *Capital* presents is the resolution of this (theoretically posed) contradiction [between qualitatively different labours rendered quantitatively comparable, hence qualitatively same]...Commodity fetishism, then, summarizes the qualities of individuals that transform the unequal exchange of actual labor times into an exchange of equivalents...It was in order to provide a resolution to this contradiction that Marx developed the concept of commodity fetishism. A resolution of the contradiction that affirms the existence of individuals must theorize the possibilities for a transformation of trade (of unequal quantities of actual labor times) into exchange (of equivalents). Such a transformation is possible only on the condition that the object of exchange not be, and not be conceived as, actual labor time. Equality of exchange can be theorized only by reference to a property of the objects of trade other than actual labor times. It is possible to define this property in a variety of ways, each of which signifies particular, hence, different forms of consciousness and agency” (Amariglio and Callari 1989, emphasis added). What Amariglio and Callari say is that this contradiction does not have a unique solution. The different solutions each have their own political connotation. We will first examine Marx’s analysis and then move on to contrast it with Hegel’s and that of the neoclassical economists.

Our Reading of Marx

In this centenary year of the publication of *Capital Vol. I (C 1)*, it is appropriate that we recognise the iconic value of this work. At the same time, it is necessary to re-read or reconstruct *Capital* not just to make it up-to-date, but also to rethink a lot of the orthodox interpretations of processes delineated in *Capital*. This is above all a political necessity. We believe that with the increasing hegemonic character of the interpellated subjectivity of the individual, it is necessary to go to the depth of many of the concepts inaugurated by Marx to uncover the possibilities of a critique of the subjectivities that are the unconscious product of the capitalist order.

We subscribe to the readings that ascribe the logic of overdetermination (OD) to Marxian analysis. Althusser first indicated that this OD logic of Marx marked his distance from Hegel’s dialectics and, he contended, it was never simply a matter of putting matter in place of spirit. We have a disagreement with the reading by Althusser at this moment: materiality itself is overdetermined and contradictory, so the displacement of idea by matter¹ itself implies a different logical process. There are important political implications of the dethroning of dialectics of Hegel as a constituent of dialectical materialism that Althusser has elaborated in different places. As we elaborate the departure of Marxian OD logic through the problem of

¹We know that matter, as such never enters our consciousness. The difference then is between what thought concrete and thought abstract; the former is an overdetermined totality ever escaping encapsulation of its essence; thought abstract is an idealist notion that is completely self-contained. (Incomplete: correct the sentence).

commodity fetishism (CF), we will simultaneously show the role of *interpellation* and so of the need of intertwining cultural counter-hegemonic strategies with the political counter-hegemonic practices of those organising to affect social change.

Let us listen to Althusser for the difference between the two methods: “a Hegelian contradiction is never *really overdetermined*, even though it frequently has all the appearances of being so... Hegel... argues that every consciousness has a suppressed-conserved (*aufgehoben*) *past* even in its present, and a *world* (the world whose consciousness it could be, but which is marginal in the *Phenomenology*, its presence virtual and latent), and that therefore it also has as its past *the worlds of its superseded essences*. But these past *images* of consciousness and these latent *worlds* (corresponding to the images) never affect present consciousness as *effective determinations different from itself*: these images and worlds concern it only *as echoes* (memories, phantoms of its historicity) of what it has become, that is, *as anticipations of or allusions to itself*... *A circle of circles, consciousness has only one centre*, which solely determines it; it would need, *circles with another centre than itself—decentred circles*—for it to be affected at its centre by their effectivity, in short for its essence to be over-determined by them” (Althusser 1969).

As we go along, we will be elaborating on what sense the suppressed latent worlds do not impact the present in a Hegelian or a neoclassical analysis while the past is never past (in fact, there is no linearity of time) in our reading of Marx. We will attempt this by contrasting the analysis of commodity by Hegel and the neoclassical, on the one hand, and by Marx, on the other.

Commodity Fetishism: The Dual Character of Commodities

Marx had abiding interest in the process of structural concealment of class rule (hegemony) in the capital-commodity order. This led to interest in the idea of the fetish: the attribution of supernatural abilities to inanimate objects like idols, charms, etc., i.e. in the appearance of power where it is not. This inevitably took the route of a critique of religion, which is an area where the fetish plays a crucial role.

The idea of religion as fetish is developed by Marx’s contemporary, Ludwig Feuerbach. Feuerbach’s interpretation was that individuals or the “earthly family” projects its best or *alienates* its goodness to image god or the “holy family”, which then appears to determine the earthly family’s fate. In Thesis IV on Feuerbach Marx critiques his position. Feuerbach theorised the genesis of the religious world as the product of projection of secular traits of man. This was based on his conception of man as ahistorical individual as opposed to *social man*—a distinction Marx highlights in Thesis VI. To Marx, the problem is to locate the contradictions and conflicts in real society that impels man to religious self-alienation and to practice to remove this cause (class exploitation, consequent subjectivities). Unlike Feuerbach, this was not a one-sided criticism of idealism or spiritualism intended to show the “falsity” of religious beliefs. Marx’s materialism argues that all so-called false notions emerge from material contradictions and so are real.

In Marxian analysis commodity fetishism (CF), like every fetish that he discusses is constituted by the twin social phenomena of *alienation* and *reification*. In religion: class contradictions tear apart the earthly family; alienation of humanity from itself. The lost unity is projected outward to the holy family, reified in idols, rituals, etc.

The premise of CF is social materiality. Social division of labour requires allocation of labour into different activities. In direct allocation (as in command and consent-based economy), the concreteness of the labours performed is realised as such. I am not alienated from what I produce. In indirect allocation, working through the market I produce to sell. I am alienated from my product. Marx remarks that the product has no use value to the producer/seller but only exchange value. To the buyer, it has use value. The ultimate form of this alienation occurs when labour power has become a commodity. Man is alienated from his own labour.

Though Marx starts his analysis of commodities assuming petty production economy (PPE), he remarks later “[T]he *economic categories*, already discussed by us [in discussing PPE], *bear the stamp of history*. Definite *historical conditions* are necessary that a product may become a commodity. It must not be produced as the immediate means of subsistence of the producer himself. Had we gone further, and inquired under what circumstances all, or even the majority of products take the form of commodities, we should have found that this can only happen with production of a very specific kind, capitalist production” (C1, 118, emphasis added).

The alienation of man from his labour is the result of a historical process that involves dispossession/accumulation, etc. giving birth to capitalism. CF is the result of political, cultural and economic processes that led to the interpellation of individual as subject through the violent processes of birth and sustenance of capitalism.

This interpellation is based on the reduction of social relations marked by *difference* (that includes social division of labour but also the underlying class and other antagonistic processes) into the *sameness* of “individuals” and the reification of an illusory *sameness* in the *quantitative* relations between the fruits of alienated labour—commodities. The notion of the individual (equality and harmony) is grounded in this reification.

Let us read Marx on the meaning and genesis of CF: “There it is a definite social relation between men, that assumes, in their eyes, the *fantastic* form of a relation between things. In order, therefore, to find an analogy, we must have recourse to the mist-enveloped regions of the religious world. In that world the productions of the human brain appear as independent beings endowed with life, and entering into relation both with one another and the human race. So it is in the world of commodities with the products of men’s hands. This I call the Fetishism which attaches itself to the products of labour, so soon as they are produced as commodities, and which is therefore inseparable from the production of commodities” (C 1, 47, emphasis added).

It arises, therefore, from the very concept of exchange. Through exchange, two qualitatively different commodities (i.e. goods that are bought and sold) are treated as comparable. What was the material, as historical, basis of the *emergence* of this particular problem—quantitative equalisation of unequal qualities? Say, two shirts exchange for a chair. You sold the table because you had produced it but did not need

it and because you needed the shirts and did not produce them. Converse is true for the buyer of table and seller of shirt. So, there must be a developed *social division of labour*. Some people specialise in the production of this thing and some others in the production of that thing. But this too is not sufficient ground for exchange. “This division of labour is a necessary condition for the production of commodities, but it does not follow, conversely, that the production of commodities is a necessary condition for the division of labour” (C 1, 30) *Exchange is a particular solution to the need for economic interaction caused by social division of labour*. Social division of labour among the members of a society demands economic interaction. But this does not have to take the form of exchange. For one, the producers may not be free to exchange. The lord may take their produce and distribute some of it at will among the producers and enrich himself with the rest. Alternately, there could be common rights over all products, which may then be distributed according to some community norms.

So, exchange is a particular solution to the problem of allocation of social labour or the problem of social division of labour. With the emergence of exchange as the dominant motive of production, the problem of social division of labour is solved through the quantitative equalisation of commodities that are, obviously, of different qualities. What is the analytic/philosophic explanation/connotation of this solution? We will examine the analysis offered by Hegel and see that it is simply reflected in neoclassical economics. We will then come back to the analysis of Marx; establish its difference from Hegelian logic and see the conceptual role of CF in this context.

Let us state at the outset our basic proposition regarding the two approaches to the process of quantitative equalisation of qualitative differences—in Hegel and neoclassical economics, on the one hand, and in Marx, on the other. The process of equalisation in Hegel as well as in neoclassical economics starts from the premise of individual. In Hegel, the essence of the individual is free will from which through deductive triadic logic he arrives at the concept of *abstract utility*. In neoclassical economics, the point of departure is *homo economicus* who is a maximiser of *abstract utility*. In either case, the process of equalisation becomes self-referential, bereft of the pulls, pushes and violence of social relations. The reduction of qualitative difference to quantitative equality is attributed to the eternal nature of man. *This way of looking at the resolution of the conflict between qualitative difference and quantitative comparison is itself a product of CF—the thinking of the contradiction by an individual interpellated by capital-commodity order*. In Marx, in contrast, the premise is capitalist commodity production² and is, hence, shot through and through with the contradictions of the capitalist order. It is based on a critical assessment of the order from the outside. In the former, therefore, the question of interpellation cannot be situated; in the latter, it assumes central significance. In the Hegelian and neoclassical world, therefore, the veil of “magic and necromancy that surrounds the

²In the sequence of presentation in *Capital*, the starting point is exchange by petty producers. Labour power has not yet become a commodity. However, as we will show, in the same volume, Marx says that capitalist order is necessary for production to be dominated by the motive of commodity exchange.

products of labour as long as they take the form of commodities” cannot be lifted while this becomes the central objective of Marx’s analysis of commodities.

Hegel’s and Neoclassical Economics’ Resolution of the Duality

We start from Hegel. Hegel deals with the analytics of exchange in his *Philosophy of Right* (Hegel 2001).

The *thesis is pure free will*.³ The *anti-thesis* or *negation* of free will is *pure externality*.⁴ The *synthesis* or the *negation of negation* is *property* “A person has the right to direct his will upon any object, as his real and positive end. The object thus becomes his. As it has no end in itself, it receives its meaning and soul from his will. Mankind has the absolute right to appropriate all that is a thing” (Para 44). Thus, through the triadic dialectics of Hegel from pure free will, through pure externality, we reach the first generality—property. It is to be noticed that the lower moments (purely subjective free will, pure externality, etc.) are only partial in themselves and attain their sufficiency in the higher generality (property), which thus absorbs them totally. They are *sublimated* and become just lower moments of the universal.

But the journey does not end here. And, we are particularly interested in the next sublimation because of its contrast with Marx’s analysis of the same journey: the journey to contract and exchange. The objectification of free will in own property is still purely subjective, i.e. recognised only by the individual property owner, self. As we shall see presently, in Hegel, it is only through contract and exchange that “private” property becomes social.

The *thesis* in this second sublimation is *my property*. It does not exist unless it is recognised by another free will. It must be “unowned”. This is the negation or *anti-thesis*. Unowning my property means giving it up to gain ownership of another’s property—the act of exchange.⁵ The other’s will is manifest only in the *other’s property* that the other, too, must unown for the other’s will to be recognised. This

³“The will which exists absolutely is truly infinite, because its object being the will itself, is for it not another or a limitation. In the object the will has simply reverted into itself” (Para 22). “This subjectivity is (a) pure form or absolute unity of self-consciousness with itself. This unity is the equation “I = I,” consciousness being characterised by a thoroughly inward and abstract self-dependence” (Para 25).

⁴“A person in his direct and definite individuality is related to a given external nature. To this outer world the personality is opposed as something subjective. But to confine to mere subjectivity the personality, which is meant to be infinite and universal, contradicts and destroys its nature. It bestirs itself to abrogate the limitation by giving itself reality, and proceeds to make the outer visible existence its own” (Para 39).

⁵“In order to fix property as the outward symbol of my personality, it is not enough that I represent it as name and internally will it to be mine; I must also take it over into my possession. The embodiment of my will can then be recognised by others as mine. That the object, of which I take possession be unowned is a self-evident, negative condition. Rather it is more than a bare negative, since it anticipates a relation to others. A person’s putting his will into an object is the conception of

simultaneous “unowning” is exchange based on contract.⁶ So freedom of will is realised/recognised when we treat each other’s wills as free through contract. In *contract*, occurs the *synthesis*. It is the realisation of a common will in contract that lifts up and absorbs (sublimates) the wills of the two. This is yet not the true universal because exchange is an accidental occurrence (we may say that it occurs when there is mutually consistent demand–supply). We will not go into the development of the true or necessary universal through morality, ethics and state. At this juncture, Hegel offers his solution to the problem of exchange or the problem of quantitative equalisation of qualitatively different things, and this is topical to us.

Consciousness starts from awareness of differences in (concrete) use values. At the moment of entering, the act of exchange individual is indifferent about the concrete uses; the difference (thesis) and indifference (antithesis) are sublimated in the notion of abstract utilities, which Hegel calls “want”. “[q]uality here becomes quantity”.⁷ “Want” is clearly what the neoclassical economists were to later call utility or what should, more appropriately, be called *abstract* utility, i.e. utility that is not specific to each concrete commodity but is utility in general, say, the utility signified by the utility function of an individual in neoclassical economics. The price ratios are therefore determined in both Hegel’s scheme as well as in the scheme of the neoclassical economists by the ratio of abstract utilities that can be derived from the consumption of unit commodities. We need not go into the technicalities here. Hegel’s “value” or the abstract utility of a unit of a commodity is entirely one’s personal evaluation. This makes utility private and hence not communicable. This is exactly what the neoclassical too admit in saying that interpersonal comparison is not possible. This cloisters mainstream economics from social tension. Neoclassical economics encloses “individuals” in glass bubbles through its entry point of ahistorical *homo economicus*. There is only an apparent difference between the analysis of exchange offered by Hegel and that offered by the neoclassical economists. The difference appears in the initial point of departure: while for Hegel, it is pure, free will, and for neoclassical economics, it is *homo economicus*. But individual defined by free will and individual defined as *homo economicus*, are both only self-referential—bereft of social history and so of any kind of tension, constituted only by their eternal nature. In the case of Hegel, abstract utility is the result of a process, and in the case of neoclassical

property, and the next step is the realising of it. The inner act of my will, which says that something is mine, must be made recognisable for others.” (51).

⁶“Outward and visible existence, as definite, is essentially existence for another thing... But property is also a manifestation of will, and the other, for which it exists, is the will of another person. This reference of will to will is the true and peculiar ground on which freedom is realised. The means by which I hold property, not by virtue of the relation of an object to my subjective will, but by virtue of another will, and hence share in a common will, is contract” (Para 71).

⁷“In use the object is a single one, definite in quality and quantity, and answers to a special need. But its special usefulness, when fixed quantitatively, can be compared with other objects capable of being put to the same use, and a special want, served by the object, and indeed any want may be compared with other wants; and their corresponding objects may be also compared. This universal characteristic, which proceeds from the particular object and yet abstracts from its special qualities is the value. Value is the true essence or substance of the object, and the object by possessing value becomes an object for consciousness” (para 63).

economics, it is the premise. In either case, however, the exchange ratios or relative prices are derived as ratio of abstract utilities of unit commodities exchanged.

Let us also remark here on the method of abstraction “[q]uality here **becomes** quantity ...[want] in its progress starts from the special quality of an object, passes through indifference with regard to the quality, and finally reaches quantity”(Hegel 2001, Addition to para 63). The process of Hegelian sublimation is succinctly stated. There is no residual of the specificity or concreteness of the commodity as quality (use value to Marx) is totally subsumed in quantity (abstract utility).

Marx’s Solution of the Duality

Let us examine Marx’s approach to the same problem—quantitative equalisation of qualitative differences of commodities.

Capital Vol. I (C1) begins thus “The wealth of those societies in which the capitalist mode of production prevails, presents itself as “an immense accumulation of commodities,” its unit being a single commodity. Our investigation must therefore begin with the analysis of a commodity” (C1, 26).

We have to be a bit more specific: we have to indicate the organisational form under which these commodities are produced. “The mode of production in which the *product takes the form of a commodity*, or is produced directly for exchange, is the *most general and most embryonic form of bourgeois production*” (C1, 51, emphasis added). The product, not the labour power used in production, takes the form of commodities. The commodities are produced by what is termed “petty producers” with own tools and with own or family labour. Importantly, they do not employ wage labour. This is like the cottage industry producing for exchange. This mode of production has also been called “Simple Commodity Production” (SCP).

In this economy, the problem posed by existence of social division of labour, which we have already mentioned, is resolved through exchange. It is necessary that the simple commodity producers independently take their decisions. A host of cultural changes and changes in psyche or subjectivity are necessary for this to be feasible.⁸

Commodities are whatever is exchanged in the market. Exchange cannot take place without prices. Relative prices are simply the ratios that equate qualitatively different things quantitatively. So exchange values enter the discussion. Marx argues that since prices are common to all commodities, they must be explained by something else that is also common to all commodities. What is this common something? There are two other attributes that are common to all commodities: one, they have use values or are useful things; two, they are products of labour. So, prices must be

⁸“In order that these objects may enter into relation with each other as commodities, their guardians must place themselves in relation to one another, as persons whose will resides in those object, and must behave in such a way that each does not appropriate the commodity of the other, and part with his own, except by means of an act done by mutual consent. They must therefore, mutually recognise in each other the rights of private proprietors” (C1, 59).

explained by either of these attributes. But they cannot be explained by their utilities because “As use values, commodities are, above all, of different qualities, but as exchange values they are merely different quantities, and consequently do not contain an atom of use value” (C1, 27). So, prices must be explained by the labour expended in their production. But when we reject use values as possible determinant of exchange values or prices “[a]long with the useful qualities of the products themselves, we *put out of sight both the useful character of the various kinds of labour embodied in them, and the concrete forms of that labour; there is nothing left but what is common to them all; all are reduced to one and the same sort of labour, human labour in the abstract*” (Ibid, 27, emphasis added).

We should point out that the use values that Marx is referring to are the *concrete* use values (the specific uses of things) to be differentiated from the *abstract* utility that Hegel talks of and which neoclassical analysis uses. The fact that neoclassical economics proposes utility as determinant of prices is not per se open to the criticism of being illogical. Because, as Marx mentions in the quote, if we rule out concrete utilities as determinants of prices, we also have to rule out concrete labour, which can be measured in clock hours. If one abstraction (abstract labour) can be used, it is perfectly logical to use some other abstraction (abstract utility). The point is that there is a choice involved and this has cultural-political connotations. The choice is between matter and idea/spirit, i.e. pure subjectivity. The choice is between socialised subjectivity and asocial individual subjectivity. As we pointed out in our initial statement of intent, this choice involves also a displacement of logical method. This takes us back to the question of OD of the various processes that Marxism announces or reaffirms and neoclassical economics, among so many other theories, suppresses. Without suggesting any other concrete possibilities, we can say that *logically* there could be other abstractions apart from abstract utility and abstract labour. In any case, abstract utility was always an available choice. One of the reasons for Marx’s inclination towards abstract labour was, as Gibson-Graham points out,⁹ the prevailing atmosphere supportive of humanism. In fact, political economists like Ricardo and Smith attributed the wealth of the nation to the labour of the producers. There was probably a more important reason for the choice of the abstract substance as labour. We know now that what we have is just the truth effect, not *the truth*. This is where political and cultural processes intersect though not always in a conspiratorial sense. The political objective of Marx was to show the source of exploitation, to motivate action against exploitation, which he defined as the appropriation of surplus labour performed by the working classes. This reinforced the choice of the abstract unit as labour. To Marx, products acquire a peculiar character on becoming commodities, i.e. exchangeable things: “It is only by being exchanged that the products of labour acquire, as values, one uniform social status, distinct from their varied forms of existence as objects of utility... From this moment the labour of the individual producer

⁹“Despite Marx’s strong disavowals, *Capital* is indebted for much of its potency and resonance to ideas he disavowed, including most notably an Enlightenment humanist understanding of labour as the origin of all wealth and a discourse of rights in which man’s entitlement to the fruits of his labour is naturally ordained” (Gibson-Graham 2000).

acquires socially a twofold character. On the one hand, it must, as a definite useful kind of labour, satisfy a definite social want, and thus hold its place as part and parcel of the collective labour of all, as a branch of a social division of labour that has sprung up spontaneously. On the other hand, it can satisfy the manifold wants of the individual producer himself, only in so far as the mutual exchangeability of all kinds of useful private labour is an established social fact, and therefore the private useful labour of each producer ranks on an equality with that of all others... The twofold social character of the labour of the individual appears to him, when reflected in his brain, only under those forms which are impressed upon that labour in every-day practice by the exchange of products" C1, 47–48).

On close reading of the passage, the enigma of commodities is revealed. Marx remarks on the significance of "put[ting] *out of sight*... the useful character of the various kinds of labour embodied in them [commodities]". What does this connote? If you are putting something out of sight, it means it is there (not absorbed/sublimated in any observed thing/attribute); you are just shifting the gaze. When he marks the "The *twofold social character* of the labour", he is also simultaneously talking of the two-fold character of the product of labour that has now become a commodity. In Hegel's analysis, there is only a single *essential* characteristic of commodities "Value is the *true essence* or substance of the object, and the object by possessing value becomes an object for consciousness... Quality here *becomes* quantity". Quality is here uplifted/sublated into quantity. The process of sublimation is implicit, already there in its premise of rational man or *homoeconomicus* who at every event computes and compares the utility gained and sacrificed. This includes the moment of exchange. So to the neoclassical rational, individual concreteness of the commodities has already been rendered into their essence—abstract utility—that is comparable. Neoclassical economics' *abstract utility* (encapsulated in the utility function) and Hegel's *abstract want* are evaluated privately or personally and so cannot be compared with another's evaluation. This explains the emergence of a new concept of social welfare—Paretian Welfare. This branch of welfare economics pleads for policy evaluation in the absence of interpersonal utility comparison. Amariglio and Callari also seem to be hinting at a similar realisation: "In this neoclassical theoretical construct, a property is chosen—to serve as a standard for the measurement of equality in exchange—which is contained within the relationship of one human being, or of a group of human beings (e.g., a household), to nature and which thus preserves the individuality of these human beings" (Amariglio and Callari 1989, 48).

Marx, on the other hand, as we have remarked, talks of just putting the concrete aspect of commodities and hence of concrete labour *out of sight*. He also talks of the two-fold character of labour. Thus, there is no work of sublimation/sublation. Hegelian dialectics is not the method of this examination. The qualitative and quantitative aspects of commodities and, hence, of labour continue to exist, the problem is then one of repression (putting out of sight) of the qualitative aspect. As Amariglio and Callari elaborate "The theoretical problem that *Capital* presents is the resolution of this (theoretically posed) contradiction [between concrete and abstract labour]...Commodity fetishism, then, summarizes the qualities of individuals that transform the unequal exchange of actual labor times into an exchange of equiva-

lents... It was in order to provide a resolution to this contradiction that Marx developed the concept of commodity fetishism. A resolution of the contradiction that affirms the existence of individuals must theorize the possibilities for a transformation of trade (of unequal quantities of actual labor times) into exchange (of equivalents). Such a transformation is possible only on the condition that the object of exchange not be, and not be conceived as, actual labor time. Equality of exchange can be theorized only by reference to a property of the objects of trade other than actual labor times. It is possible to define this property in a variety of ways, each of which signifies particular, hence, different forms of consciousness and agency” (Amariglio and Callari 1989, 48 emphasis added). We have already seen that this property is defined as abstract utility by Hegel and the neoclassical economists and as abstract labour by Marx.

With the beginning of market-mediated distribution of products commodities, their dual aspects of concreteness and abstractness come into being and dichotomous nature of things continues to affect both the social allocation of labour as well as its theorisation. To the uncritical gaze of those who participate in the exchange, this duality is not apparent—they see the surface of the market where commodities are equalised. It is the same uncritical gaze that informs the theories that form a part of Althusser’s Ideological State Apparatus. This is where we would place both Hegel’s and neoclassical economics’ theorising of exchange. The uncriticality of the gaze is rooted in the interpellation of a certain subjectivity that is born of the historical process through which exchange becomes the dominant motive of economic activity that is subjectivities interpellated by the order of commodity-capital.

Marx’s gaze is critical. Retaining the dual aspect of commodities is possible because he is looking at the commodity-capital world as an outsider—one to whom this order, indeed no order, is natural. But, did not Marx begin his analysis of commodities from the SCP economy? And does he not mark CF as a necessary closure of exchange within the SCP economy? So where does the interpellation of subjectivity constituting and constituted by the *capitalist* order come?

To Marx, the equalisation, which is the significance of commodity fetishism, is the result of interpellation of individualism through a historical process. “[T]he *economic categories*, already discussed by us [in discussing PPE], *bear the stamp of history*. Definite *historical conditions* are necessary that a product may become a commodity. It must not be produced as the immediate means of subsistence of the producer himself. Had we gone further, and inquired under what circumstances all, or even the majority of products take the form of commodities, we should have found that this can only happen with production of a very specific kind, capitalist production. *Such an inquiry, however, would have been foreign to the analysis of commodities*” (C1, 118, emphasis added). This takes us back to an enigma that has been the subject of much controversy: why does Marx start *Capital* from commodities and exchange when he wants to dig below the surface of the market, which was the preserve of vulgar economists, and show the “master-servant relation” within the factory while “freedom, equality, property and Bentham” presided outside? What he is saying amounts to the assertion that SCP economy is a historical absurdity. The majority of products can be produced for the market only when production is

capitalist, i.e. not only products but also labour power has also become a commodity. Nevertheless, he is starting from SCP because to start from capitalist production “*would have been foreign to the analysis of commodities*”. I read this to mean that in his presentation, he uses a *semblance* of the method of Hegel, though in his enquiry he has already established that this is not the proper logic. His method of presentation *appears* to proceed from simple categories to the more complex. In this sense, there is some similarity with Hegel’s method.¹⁰ But even this similarity is only apparent. As Althusser observes in the quote we have mentioned in an earlier section, in Hegel’s logic, the higher generalities are complex only in appearance: the lower moments being totally sublimated and remaining as phantoms or memories. In Marx’s scheme, however, the movement from simpler determinants towards social complexity involves OD and not sublimation. That is why commodities in Marx’s scheme retain both their concrete (use value) and abstract (AL) aspects.

But to come back to his enquiry: this passage (CI, 118) clearly states that commodity fetishism the process that reconciles the dual aspects of products; the moment they have become commodities (viz. their qualitative differences and their quantitative sameness) is the result of political, cultural, economic processes that led to the interpellation of individual as subject through the violent processes of birth and sustenance of capitalism. Violence implies the absence of linear, fated logical process, of which triadic logic would be an example and simultaneously the installation of the logic of overdetermination. Violence is an autonomous intervention in the logical journey, which is inconceivable in the triadic movement from lower to higher generalities.

Marx says that most of products become commodities only with the spread of capitalism. One of the reasons behind this assertion is that primitive accumulation involves the breakup of the community. Within a community, the allocation of social labour is direct (by consent or command) taking into account only the aspect of difference of goods and the labours that go into their production. It is only with the breakup of the communities, urbanisation, etc. that the direct allocation of labour breaks down and together with it the direct relations between human beings in society. With capitalism also comes a new commodity, which is absent in the SCP economy—labour-power commodity. This brings in its train, the new violence or illogic of alienation and degradation of labour. Through all these and other interwoven political, cultural and economic processes is born the dichotomous character of goods as commodities buttressed (i.e. made socially acceptable) by subjectivities interpellated by CF. These processes interact to give birth to particular subjectivities that can reconcile the dichotomy (between qualitative difference and quantitative identity of commodities), in other words, subjectivities that manage to reconcile living in societies that appear not to be societies.

¹⁰In his exposition of the method of enquiry and presentation/analysis in *Grundrisse* (100) Marx says that first the simple or elementary aspects or ‘simplest determinations’ of a complex whole are discovered then starting from the simple determinants the complex totality is constructed in thought ‘as a rich totality of many determinations and relations’.

Capital just like neoclassical economics was written from a particular perspective, producing its own truth. Neoclassical economics produced and continues to produce a truth that is part of the ideological state apparatus; *Capital* produced a truth that belongs to critical, counter-hegemonic venture. This is one way we can understand Amariglio and Callari's contention "Equality of exchange can be theorized only by reference to a property of the objects of trade other than actual labor times. *It is possible to define this property in a variety of ways*, each of which signifies particular, hence, different forms of consciousness and agency" (already quoted).

Hegel, Neoclassical and Marxian: Fetishism One Final Time

The analogy that Marx draws between CF and God fetishism is appropriate for the Hegelian or neoclassical definition of the "property of the object that trade". It is not proper for Marx's own reading of this property, viz. abstract labour. Subjective utilities are eternally given by the autonomous preferences of individuals and, in the Hegelian or neoclassical reading, their ratios forever relate as equalities to the price ratios. The qualitative differences are sublimated in the quantitative equalities following the Hegelian process of movement to higher universals. In Marxian analysis of CF, both quality and quantity remain embedded in the product. Thus, Marx's CF is a tense field that undergoes mutations and can be deployed to understand certain capitalist crises and for cultural counter mobilisation.

Hegelian and neoclassical commodity fetishism is unchanging in content, being determined purely by subjective valuation, independent of social order; Marx's treatment however is thoroughly materialist, rooted in the specific social order that produces commodity. This is also related to the retention of the two-fold character of labour and commodity. While in the SCP economy, the law of value (exchange values proportional to AL values) holds; in the capitalist economy, the values are transformed to prices of production because of the differences in the organic composition in the different lines of production. This transformation, that has generated a lot of controversies, indicates, as pointed out by Bannerjee,¹¹ that the differences in the qualities of commodities—here reflected in the differences in organic composition—influence the relation between the values and prices. This transformation is also related to the political and cultural processes that determine the value of labour power in a particular productive activity in a social conjuncture, as this influences the organic composition of capital.

¹¹Chapter 5 of the unfinished Ph.D. thesis of Pradip Bannerjee.

Conclusion

Because of the social, hence historical, character of the mode of equalisation of the qualitatively unequal commodities, it is susceptible to changes in the character of capital. Without going into the important debates regarding the characterisation of the current era of capital, variously termed as post-Fordism, autonomisation of capital, etc., we can make some preliminary suggestions for enquiry of lines along which CF may be further rethought.¹²

Recollect Rubin's (Rubin 2008) claim that CF has a material basis as it is through the equalisation (in terms of exchange values) of commodities that are qualitatively different (in terms of use value) that social division of labour is achieved in a commodity-producing economy. Financialisation gives at least two twists to this deployment of CF. In the age of financialisation that is necessarily coupled with the post-Fordist age of fragmentation of production processes and their global outsourcing, this link becomes tenuous and has to be rethought. Hilferding (1981, 10) hits the nail right on the head when he comments: "The producer does not learn whether his commodity really satisfies a social need or whether he has made the correct use of his labour time until after the completion of the exchange". When we have global value chains, the question of "completion of exchange" has to be fundamentally re-examined. Apart from this, the fact that the value chain extends downwards into non-capitalist class process or feudo-capitalist class process-based productive units means that the relation between the unequal (quality) and equal (quantity) relation that constitutes the problem of CF requires to be revisited. This will also bring in its train the rethinking the categories of fundamental and subsumed class payments as rent and interest move to centre stage in the play of exploitative payments.

Another insight from Hilferding needs to be pondered: "As an exchange value, however, a commodity finds its immediate expression in money, the use value of which is nothing but the embodiment of socially necessary labour time, that is, exchange value. Money, therefore, makes the exchange value of a commodity independent of its use value. Only the transformation of money into a good realizes the use value of the good" (ibid, 10). This introduction of the time factor is an important element that has to be explored. You can continuously go on deferring the realisation. This was the promise on which most of the bubbles and most particularly the housing bubble were based. If everyone thought that realty prices would keep increasing, they would have been increasing. In this case, how do we make sense of the independence of use value and exchange value?

We conclude by reading an important political connotation of CF that is largely ignored by the communist parties though we find the statement of the problem in the *Communist Manifesto*. The analysis of commodity fetishism through the analytical field generated by abstract labour shows that the subjectivities interpellated by capitalist commodity production are shot through and through with bourgeois individuality and equality. As I had pointed out in an earlier piece (Basu 2012), Marx, in talking of the immediate post-revolutionary society, mentions in *The Critique of the*

¹²I have attempted to work out some of these connotations in a recent article (Basu 2018).

Gotha Program “Hence, equal right here is still in principle—bourgeois right ... this equal right is still constantly stigmatized by a bourgeois limitation. The right of the producers is proportional to the labor they supply; the equality consists in the fact that measurement is made with an equal standard, labor” (Marx 1875, 5). In other words, even the consciousness of the working class for itself is stigmatized by this limitation of subjectivity constituted by CF. The principle of quantitative equalisation of unequal qualities in commodities works in the case of labour-power commodity. This brings to the fore the problem that Gramsci was to talk of later: the problem of struggle for cultural hegemony as an autonomous component of workers’ struggles. This relates to the imagination, construction and struggle for socialist consciousness.

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