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Frank Engster

Das Geld als Mass, Mittel und Methode: Das Rechnen mit der Identität der Zeit

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Reviewed by [Christian Lotz](#)

“O komm, du Heiligtum! Du Gott in der Schatulle,
Ein König ohne dich wär eine große Nulle
Habt Dank ihr Dietriche, ihr seid der Trost der Welt,
Durch euch erlang ich ihn, den großen Dietrich: Geld!“
(Goethe)

This review cannot do justice to *Das Geld als Maß, Mittel und Methode*. The book's length is almost 800 pages in small print, which would double if it was published by a standard Anglo-American university press. Despite its length and density, Engster's tome is already available in a second edition in Germany. The book, which is the result of years of research and based on Engster's dissertation at the Freie Universität Berlin in 2010, is divided into five major sections, three of which deal with Lukács's, Adorno's, and Sohn-Rethel's theories of society, exchange, and money. These sections are complemented by reflections on Hegel, time and economy, as well as on money in general. All sections deal extensively with Marx, as Engster discusses his main authors through the lens of Marx's critique of political economy. To put it plainly, this book is not written for social scientists, historians, or scholars who are not familiar with the aforementioned authors, given that its language, scope, and conceptual framework are deeply entrenched in the language of its main authors, especially in Hegelian concepts and terminologies. Furthermore, in this book, money is treated as a truly speculative concept, which Engster masterfully handles throughout the entire manuscript. And his Marx reading is characterized by a deep understanding of the philosophical underpinnings of his theory, even if this leads him to extreme speculative insights.

Engster argues against both the value *form* and value *substance* traditions in Marxism, which maintain that value must be interpreted as *both form and substance* (549). According to the author, we should understand money as the “super” concept of capitalist societies, which undergirds and synthesizes value form and value substance, and which functions as a replacement for Hegel's concept of absolute spirit (309). Against Lukács, Adorno, and Sohn-Rethel, Engster argues that these thinkers have overlooked, missed, and displaced the concept of money as the all-encompassing unity of capitalist social organization.

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In addition, Engster tries to demonstrate, to my mind successfully, that the aforementioned philosophers have missed the entire problem of Marx's concept of value insofar as they focus too much on the logic of exchange, without taking the underpinnings of Marx's concept of exchange into account. Moreover, against a more Kantian inspired approach (for this, see my own attempt [here](#)), Engster pushes the Hegelian reading of value to its outermost extreme; for Engster's vision of money is deeply speculative and for readers with a background in social theory or history, its ontological commitments will be mind boggling. There is no question that the Hegelian speculations are especially visible in Engster's concept of money, which he reads through the lens of Hegel's logic of the concept.

For example, against Sohn-Rethel Engster argues that value is not only a social relation (*Verhältnis*), but also – and primarily – a relation that is in its relationality *self-reflexive*, i.e., objective *and* self-related. Money separates and relates subject and object to each other (582). According to Engster, only this assumption, can explain the real movement and process of capital and labor. Money is here understood as the externalized existence of the relation between labor and value that are at one and the same time identical and non-identical, the absolute reflexivity of which Engster reconstructs as a problem of time. Value, on Engster's view, is both the unity of everything as well as the measure of everything. This ideal (*ideell*) unit is logically prior to exchange (557) as well as everything else. Consequently, Engster criticizes Sohn-Rethel's and Lukács's Neo-Kantianism and opts for a truly logical reading of Marx's concept of capital, which is based on the idea that money as really existing value takes on a position that Hegel ascribes to absolute reason in his logic. Put differently, money plays the role of "the" concept that, in Hegel, grasps *itself* in its absolute self-relatedness and development. Money, in other words, establishes the *objectivity* of society and functions like Hegel's concept of thinking as it is formulated in his *Science of Logic*. Moreover, this objectivity, according to Engster, is intertwined with the quantitative and calculative essence of money, which allows for a centering of all social relations in time and in measurement. In this vein, he also tries to show that the problem of the transformation of value into prices has been misunderstood in the literature, inasmuch as the non-individual character of the averageness of prices as constitutive for the totality of society have not been taken into account (628). Engster therefore spends some time explaining the measurement feature of money, and relates it to modern science (638) by claiming that money "stands in" for absolute knowing (641). Moreover, as Engster tries to show, the modern sciences are as such not productive, but *become* productive through valorization (650). Unfortunately, despite a small footnote (649), the author does not relate his position to Heidegger's quarrel with the question of whether the modern sciences are prior to technology or whether technology is prior to the natural sciences.

Nevertheless, the author's reflections on time are extraordinary and go beyond the existing concepts of time in the Marxist tradition; in particular, since Engster makes a distinction between time and temporality (*Verzeitlichung, Zeitigung*) (659, 667) which I have also proposed elsewhere ([here](#)). This distinction can help us see that the unity that money stands for is ultimately a temporal unity through which past and future *become* a unity. For example, money makes it possible for the future to *already* be established *before* it "is" future (672); and crises are always crises of the unity expressed in time (683). Moreover, he argues that primitive accumulation should be read as the instantiation of a new time (306) and, following Lukács and Benjamin, he maintains that a communist society would be established in "a new time" (315). The theological implication of this idea of a "fulfilled" time remain unexplored, however. In this connection, his reflections on communism as *deferred time* (736) should be discussed.

In addition, Engster analyses other aspects of time: the past dimension (in the form of dead labor) gets repeated in the present (291), and productive forces become time variables (317). Death is one of the first limits that capital needs to overcome (279). Accordingly, Engster moves the struggle of the capitalist economy to stay alive and the drive to endless accumulation into close proximity with Hegel's master/slave dialectic. Ultimately, Marx's concept of crisis, according to Engster, turns out to be a modified concept of death in Hegel (275). As a consequence of the foregoing, in this book Hegelian Marxism is pushed to its

extreme. Unfortunately, Engster does not always escape the main problem that plagues older attempts to deal with a Hegelian view of Marx, namely, the problem of getting stuck in analogies.

As a consequence, for Engster Kant is the “bad boy,” and, accordingly, it does not come as any surprise that he reads Adorno, Lukács, and Sohn-Rethel through his anti-Kantian lens. To be sure, Engster pushes Adorno’s negative dialectics to the metaphysical level, despite the fact that Adorno defends a rather Kantian version of epistemology with phenomenological aspects, which is perhaps most visible in his Freudianism and his treatment of the body in *Negative Dialectics*. However this might be, Engster’s dismissal and suppression of the implicit Kantianism in Critical Theory is extended to Sohn-Rethel, where his critique (543) is convincing. As Engster demonstrates, Sohn-Rethel misses the extent to which the concept of value functions before the empirical exchange and the real abstraction that is contained in it. As Engster points out, Sohn-Rethel cannot understand the processing character of money, i.e., the self-relation of the relation between labor and commodity as valorization. Furthermore, Sohn-Rethel’s empiricism (553) makes it impossible to understand the *actualization* of value in the real existing unity of labor and commodity. Engster criticizes Sohn-Rethel for locating the real abstraction in the empirically given exchanges (595), since this leads him to a concept of money that simply “doubles” value by representing it (559). In contradistinction to Sohn-Rethel, Engster (in my view correctly) interprets the first chapters of *Capital* as the unity of the measurement unit (*Maßeinheit*) and the social relation that it manifests on the side of commodities (577). In addition, Sohn-Rethel’s theory does not grasp that exchange in our societies is *already* valorized exchange, i.e., that exchange can only be understood from the standpoint of capital. However, as Engster underlines, capital is the all-encompassing (*übergreifende*) unity of capitalist society (604). It comes as no surprise, then, that capital contains the identity and non-identity of value *with itself*.

Though I have great sympathy for his overall position, Engster presupposes an identity of logic and being on the social level that is very difficult to defend on contemporary philosophical grounds. Let me therefore offer a few critical remarks:

First, the transition from a logic of being in Hegel towards a logic of social being, despite the help of many Hegelian analogies, remains troubling. Can we *seriously* claim not only that money is the essence of capitalist society, but also that in capitalist society money *grasps and “thinks” its essence*, as this is the consequence of the analogy proposed between money and “the” concept? For example, Engster’s position dismisses Marx’s warning in the introduction of the *Grundrisse* that the concept of production expresses the *unity* of society, but not its (speculative) *identity*. Put differently, I cannot see how we get from the identity of thinking and being to the *absolute* identity of knowledge and society (i.e., subjectivity and objectivity) in and through money. I agree, though, with Engster that Marx *seems* to indicate some version of this in central portions of the *Grundrisse* and *Capital*.

Second, the attempt to integrate all social spheres and “social systems” into a super-concept remains difficult if argued for on the ontological level, as it requires a *very* strong concept of totality or, at the very least, a strong Heideggerian concept of epochal being. I wonder whether an Althusserian position is ultimately more convincing, since it allows us to reflect on our own position as knowers and to work with a concept of the whole that in its basic structure is always already ruptured and not closed.

Third, Engster’s strong Hegelian reading presupposes that we can show the *ontological* functioning of money on the level of the life world and everyday life *through and through*. For Engster, there is *no* escape but most contemporary Marxists will reject such a closure. In my own attempt to make sense of money, I have tried to argue that the closure does not lie in money itself; rather, it is found in productive industries that monetize the entirety of human intellectual capacities. However, seen from Engster’s point of view, this position remains stuck in subjectivism. But it seems to me that Engster underestimates the role of technology and its relation to capital.

Fourth, Engster’s framework presupposes that the *ideal unity* is actual, which comes close to a *theological*

interpretation of money. As Engster puts it, money is the non-individual and self-related subject of knowledge (571). He even goes so far as to speak of money as “thinking” behind the back of the commodity owner (579) and he speculates, echoing Heidegger, about the internal retreat (*Entzug*) of the epistemological position *in* money (579). Again, although I would agree with Engster that Marxists should reflect on their metaphysical assumptions, especially if one considers them in the context of Heidegger’s late philosophy, I remain skeptical about whether Engster is successful in *systematically* arguing for money as *absolute*. In my estimation, only a phenomenological approach would overcome both the Kantian epistemological position and avoid speculative Hegelianism. For example, we should not forget that, Lukács was very influenced by the transition from Kantianism to Neo-Kantianism and phenomenology, i.e., by the transition from object constitution by logical categories to object constitution through meaning. Unfortunately, Engster rarely relates his philosophical commitments to differing philosophical positions outside of Marxism.

Fifth, the analogical way of reflection is nowhere clarified and, in anticipation of skeptic readers, it would have been helpful if Engster would have clearly explained what can be achieved by this kind of approach to his material.

Sixth, the book, as I intimated previously, really is an amalgam of several books and Engster does not explain why it is necessary to go through *all* the authors he examines ranging from Hegel to Lukács to Adorno and Sohn-Rethel, in order to make his point. Reducing the scope of the project, would likely helped the reader to see the truly systematic core of Engster’s philosophizing.

Seventh, the book is focused so much on the basic concepts and their logic that historical reflections are almost absent from the entire text, despite Marx’s several warnings in *Capital* that each category is at the one and the same time both “methodological” and historical. Engster seems to follow here extreme positions within the German “New Marx Reading” (*Neue Marx-Lektüre*), which gained some ground in Anglo-American circles in recent decades. His attempt to simply shrug these questions off are, at least in my mind, problematic; and Engster’s speculations about the “on-set” (*Ein-springen*) of money in time and the “gift” of time (*Zeit-Geben*, 712) do not offer real support for his position (697).

Finally, readers who take Marxism to include a political position will be disappointed, as this dimension of Marx’s thought is absent from the text. Philosophy and theory remain enclosed in themselves in Engster’s text. And, again, while this project is superbly carried out and is a fascinating project, it will not be accepted easily by most readers. For example, Engster is offering a reading of Marx that is diametrically opposed to a position represented by scholars such as Masimo de Angelis or Harry Cleaver.

In addition to the absolutely brilliant sections on Lukács and Sohn-Rethel, the book’s strongest part is Engster’s masterful handling of Marx. One has the impression that the author studied every single page of *Capital* and the *Grundrisse* for years, and that he thus moves with an ease and lightness through Marx’s critique of political economy that is rarely seen in recent publications. It is clear that Engster’s concept of money and capitalism is based on a deep philosophical vision of Marx’s theory and, as such, it deserves attention. In conclusion, Engster’s book is a true “event” in the history of recent Marxist philosophizing. It is an outstanding example of what academic work can achieve, even if, at times, it borders on “madness.” Against empirical reductions Engster pushes the Marxist discourse back to its genuine philosophical dimensions, despite the fact that the speculative core of his considerations and reconstructions, as well as the unclear methodological structure of this text will not go down easily with most readers, as I earlier intimated. Nevertheless, Engster’s admirable *tour de force* through money sets a high bar for future Hegelian approaches to Marx and Critical Theory.

24 February 2016

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