

We began last class with a discussion of Marx's concepts of money and capital by way of Jonah's elucidating concept paper. In the paper, Jonah states that Marx "views Capital as money which is used by a capitalist in order to get more money" (2). We did make one correction to Jonah's formulation. Dr. Lotz directed our attention to Jonah's example of Jimmy's lemonade stand. In Jonah's example, Jimmy has a toy truck that he can sell and then, use the money to either buy a new action figure (a C-M-C exchange) or lemons to open a lemonade stand (an M-C-M exchange). As Jonah puts it, only in the latter case in which Jimmy uses the money gained from the sale of his truck to start up a "profitable" lemonade stand is the money "truly *capital*" (2). However, as Dr. Lotz clarified, it is not the money is still not yet capital; for Jimmy's money to be capital, it must be used to purchase *labor*. The relationship between capital and "productive" labor is reciprocally constitutive: capital can only increase through the productivity of labor but "labour itself is *productive only* if absorbed into capital, where capital forms the basis of production" (308).

We then turned our attention to Marx's discussion of labor power and capital. As noted above, labor only becomes productive (i.e., produces wealth) under capital when it is connected to capital; as Marx claims, "labour in its *immediate being*, separated from capital, is *not productive*" (308). The relation of labor and capital is one of exchange: capital exchanges wages for labor and laborers exchange their labor for money. However, it is not any particular instantiation of labor that is the subject of exchange. Rather, it is the exchange of labor *as a capacity*, "for the use value which [the laborer] offers exists only as an ability, a capacity of his bodily existence;" capital buys from the laborer labor-power as the totality of their body and mind (282). The fact that what capital gains from the laborer is dominion over their laboring capacity rather than a specific act of laboring

is vital as it is labor as an activity that produces wealth. For Marx, labor as activity is “the *living source of value*” (296).

In this section of Marx, we begin to see the beginnings of the exploitation so characteristic of wage labor. As Marx notes, the wage (read: exchange value) offered to the laborer in exchange for dominion over their laboring capacity is “determined by the amount of labour required to reproduce the worker himself” (282). The capitalist offers, in exchange for the only source of wealth, a mere pittance. And yet, the capitalist pulls an insidious sleight of hand in the system of wages, as Marx later illuminates. “Save your money and live frugally, so you might raise your station” comes the call from the capitalist upon the worker; “the demand for industriousness and also for *saving, self-denial*, is made not upon the capitalists but on the workers, and namely by the capitalist” (285). However, as we discussed in class, the capitalist is always wary of too much saving. If workers in general, according to the economists, were to save then they would “degrade [themselves]” to the point where the meeting of basic needs “appears to [them] as the sole object and purpose of his exchange with capital” (285). Thus, the capitalist keeps within their power the capacity for a “general reduction of wages” in response to general saving which will “bring [the worker] back to earth again” (286).¹ The worker is caught in a double-bind; they are implored to save but they may “never attain wealth” (286).

We finished up our discussion by casting an anticipatory glance toward Marx’s formulation of class. Marx writes that within capital “labour as such, existing for *itself*, necessarily appeared as *the worker*” and “capital in its being-for-itself is the *capitalist*” (303). As Dr. Lotz noted, “the appearance of labor as subject appears, not as the individual, but as class.” For Marx, it seems that class identity is ontologically prior to individual subjectivity. *Individual* workers and capitalists

¹ As Dr. Lotz pointed out in class, Marx is writing before the advent of economic doctrines which were based on keeping wages high (e.g., Fordism).

may be able to shift between classes, but the identity of the class is immutable; capitalists are those who buy productive labor and workers are those who sell their laboring capacity in exchange for wages.

Questions:

- 1) As Dr. Lotz noted, Marx's discussion of labor and labor-power anticipates later philosophical works which focused on the body, particularly the French thinkers of the 20th century. According to Dr. Lotz, "the first principle of capitalism is the body." The relation between the body and capital is clear when Marx writes that labor is "the living source of value" (296). However, in recent years, the collection and sale of personal data have become a more lucrative market; companies like Amazon and Meta (fka Facebook) now generate massive amounts of wealth through a use of persons that *does not require purchasing their labor*. How might we need to buttress Marx's analysis, if at all, in response to this ostensibly new method of wealth creation?
- 2) We only briefly touched upon it near the end of our discussion, but Dr. Lotz pointed out that Marx's presentation of "class" on pgs. 303-304 trend toward a structuralist understanding of subjectivity a la Althusser. Given what we have read so far in the *Grundrisse*, how much space does Marx leave for individual agency and subjectivity?