

Why and How to Read Marx's "Capital"? Reflections on Johan Fornäs' book "Capitalism. A Companion to Marx's Economy Critique". London: Routledge, 2013. ISBN 978-0-415-82342-5 (hbk), 978-0-203-5515-6 (ebook). 360 pages.

Christian Fuchs

*University of Westminster, UK;
christian.fuchs@uti.at, www.fuchs.uti.at

Abstract: This paper presents reflections on Johan Fornäs' book "Capitalism. A Companion to Marx's Economy Critique".

Keywords: Karl Marx, Das Kapital Volumes 1/2/3, Capital Volumes 1/2,/3, Critique of Political Economy, Johan Fornäs, capitalism

Context

The new world economic crisis that started in 2008 has created a renewed interest in Karl Marx's works, especially his main work *Das Kapital*. There seems to be the hope that one can better understand the roots of the crisis by reading capitalism's most profound critic. This circumstance has resulted in the publication of guides to Marx, including Elmar Altvater's (2012) *Marx neu entdecken (Rediscovering Marx)*, Terry Eagleton's (2012) *Why Marx Was Right*, David Harvey's *A Companion to Marx's Capital* (Harvey 2010) and *A Companion to Marx's Capital Volume 2* (Harvey 2013), Wolfgang Fritz Haug's *Das „Kapital“ lesen – aber wie? Materialien (Reading Capital – But How? Materials)*, the English translation of Michael Heinrich's (2012) introductory book to *Capital (An Introduction to the Three Volumes of Marx's Capital)*, originally published in German in 2004), Eric Hobsbawm's (2010) *How to Change the World. Tales of Marx and Marxism*, Frederic Jameson's (2011) *Representing Capital: A Reading of Volume One*, Jonathan Sperber's (2013) biography *Karl Marx: A Nineteenth-Century Life*. Hobsbawm's book is a political history of Marxism, Sperber's work a biography and Eagleton's intervention a powerful defence of Marx's works against common criticisms that are exposed as being false. The remaining books are all introductions to Marx, but fall short of this goal because they tend to advance very specific interpretations of *Capital* to which the authors are committed. They therefore only have limited value for readers who want to have an accompanying guide that makes understanding *Capital* easier.

The return of the interest in Marx's works also manifested itself in the field of Media and Communication Studies, as the large number of submissions to and the large interest in tripleC's special issue *Marx is Back – The Importance of Marxist Theory and Research for Critical Communication Studies Today* (Fuchs and Mosco 2012) has shown. A further development is signified by the publication of the book *Capitalism. A Companion to Marx's Economy Critique*: its author Johan Fornäs is a well-established Media and Cultural Studies scholar who now published a general book about Marx. He has over the years published many important contributions to theory and research in Critical Media and Cultural Studies. His new book is an introductory companion to all three volumes of Marx's *Capital*. Fornäs takes an approach different from many other contemporary Marx books in that he does not want to give a specific narrow interpretation of Marx that is disguised as introductory book, but wants to provide a broad introduction: "The guiding principle has been to understand what Marx actually wrote leave the elaboration of that meaning in relation to later theories maximally open" (p. 5).

Method and Logic of Presentation

For the author, Marxism “is a method designed for investigating the inner complexities of capitalism and offering tools to comprehend and criticise the social reality we live in” that connects “theoretical understanding and political action” (p. 2). He points out that political economy “denotes the whole system of capitalist society” and “the self-understanding of this society according to leading capitalist ideologies” (p. 3). Marx developed a critique of capitalism and bourgeois ideologies that justify this system. So his approach is a Critique of Political Economy. At the same time one can add that Marx in developing this twofold critique worked through existing political economic theories and also the history of capitalism by reviewing the available empirical data with rigour. This allowed him not only to formulate a twofold critique, but to also his own alternative political-economic theory that consists of categories that are grounded in classical political economy, but at the same time go beyond them and the limits they pose for critically understanding capitalism.

Fornäs stresses that Marx’s method is focused on understanding “capitalism as a totality” (p. 13) and that today’s academia is (not just in economics!) so much dominated and shaped by business and management studies that “[n]obody looks at the totality anymore” (p. 8). Marx reminds us of the importance to critically engage with the large power structures that shape our lives. Fornäs stresses that dialectics is a “form of thought” that “helps us understand the inner tensions of capitalism” (p. 26). The question that arises in this respect is if dialectics is a method of thought, critical understanding, analysis and investigation or if it is also a principle that is immanent in the development of reality itself: contradictions are not just human thought-forms, but exist in the dynamic reality of capitalism itself. Crises are the factual proof of this circumstance. Dialectics is a principle that structures human experiences and social reality, it is the science of totality that wants to understand the dialecticity of the totality itself and of all its constituting interconnected moments (Holz 2005, 2011; Fuchs 2011, chapter 2.4). This means that dialectics exists as dialectic of the dialectics of the subjective world and the dialectics of the objective world (Fuchs 2011, section 2.4.3; Holz 2005, 9-18).

The book consists of 15 chapters: the introduction (chapter 1) is followed by chapters on Marx’s method (2), commodities and money (3), capital (4), surplus (5), production (6), accumulation (7), primitive accumulation (8), circulation of capital (9), reproduction of the total capital (10), the rate of profit (11), crises (12); trade, banks and land (13), mystifying realities (14), futures (15). A postscript points out further discussion questions. The book structure is accessible, but the reader of Marx’s *Capital* faces the problem that it is not immediately clear, which chapters of the three volumes are discussed in which chapter of Fornäs’ book. A structure of chapters and sections that discusses all of Marx’s chapters sequentially and includes references to the chapter numbers of Marx’s three volumes in the chapter and section titles and the table of contents would be helpful. If this for some reasons cannot be achieved, then at least a table that lists all of Marx’s chapters and maps them to the sections and chapters in the book would be helpful. My own experience in teaching Marx has been that what students most look for when engaging with *Capital* is an accompanying text that is organized chapter by chapter. So the structure of the book is not immediately clear. This is somewhat offset by the fact that the introductory paragraphs of each chapter describe very well what is covered in it and how this relates to the broader context of Marx’s works. For teaching purposes, books that have the chapter numbers of Marx’s works in the chapter and section titles tend to however work better. Table 1 provides a mapping of Marx’s chapters to the chapters in Johan Fornäs’ book. The perfect, well-structured introduction to all three volumes of *Capital* would have 106 main chapters, one for each chapter in Marx’s three books. David Harvey (2010, 2013) attempts to structure his companions to *Capital* this way, but the problem of these books is that they tend to be more David Harvey than Karl Marx, i.e. they are attempts to promote a quite specific (although interesting and important) interpretation of Marx. One of the merits of Fornäs’ introduction is that it largely resists such transmogrifications of Marx into something and somebody different.

Chapter 15 in Fornäs’ book summarizes the overall logic and content of *Capital’s* three vol-

umes. Inspired by Ernst Bloch's Marxist principle of hope it argues that capitalism not just has a negative reality, but produces the foundations of its own abolition and for alternative futures. Therefore "Marxist theory never ends, as long as capitalism continues" (p. 276). Marxism is future-oriented. Johan Fornäs engages in this context with the notions of communism and socialism and shows how Marx used them. "Communism derives from the Latin word *communis*, which means something shared that belongs to everybody, whereas socialism comes from the Latin *socius*, for companion. Both thus point at something owned or made collectively together with others" (p. 281). The chapter also points out sources of and influences on Marx's thinking, gives a brief overview of readings of Marx and discusses ambivalences in Marx's works. The book's postface contains 170 questions for discussion and further reflection. They are organized chapter-wise.

Fornäs	Marx's <i>Capital</i>	Chapter Titles in Marx's <i>Capital</i>
Chapter 3	Volume 1: chapters 1-3	<i>Part One: Commodities and Money</i> Chapter 1: Commodities Chapter 2: The Process of Exchange Chapter 3: Money, or the Circulation of Commodities
Chapter 4	Vol. 1: chapters 4-6	<i>Part Two: The Transformation of Money into Capital</i> Chapter 4: The General Formula for Capital Chapter 5: Contradictions in the General Formula Chapter 6: The Sale and Purchase of Labour-Power
Chapter 5	Vol. 1: chapters 7-12	<i>Part Three: The Production of Absolute Surplus-Value</i> Chapter 7: The Labour Process and the Valorization Process Chapter 8: Constant Capital and Variable Capital Chapter 9: The Rate of Surplus-Value Chapter 10: The Working-Day Chapter 11: The Rate and Mass of Surplus-Value <i>Part Four: The Production of Relative Surplus-Value</i> Chapter 12: The Concept of Relative Surplus-Value
Chapter 6	Vol. 1: chapters 13-22	Chapter 13: Co-operation Chapter 14: The Division of Labour and Manufacture Chapter 15: Machinery and Large-Scale Industry <i>Part Five: The Production of Absolute and Relative Surplus-Value</i> Chapter 16: Absolute and Relative Surplus-Value Chapter 17: Changes of Magnitude in the Price of Labour-Power and in Surplus-Value Chapter 18: Different Formulae for the Rate of Surplus-Value <i>Part Six: Wages</i> Chapter 19: The Transformation of the Value (and Respectively the Price) of Labour-Power into Wages Chapter 20: Time-Wages Chapter 21: Piece-Wages Chapter 22: National Differences in Wage
Chapter 7	Vol. 1: chapters 23-25	<i>Part Seven: The Process of Accumulation of Capital</i>

		<p><i>tal</i></p> <p>Chapter 23: Simple Reproduction</p> <p>Chapter 24: The Transformation of Surplus-Value into Capital</p> <p>Chapter 25: The General Law of Capitalist Accumulation</p>
Chapter 8	Vol. 1: chapters 25-33	<p>Part Eight: So-Called. Primitive Accumulation</p> <p>Chapter 26: The Secret of Primitive Accumulation</p> <p>Chapter 27: The Expropriation of the Agricultural Population from the Land</p> <p>Chapter 28: Bloody Legislation against the Expropriated since the End of the Fifteenth Century. The Forcing Down of Wages by Act of Parliament</p> <p>Chapter 29: The Genesis of the Capitalist Farmer</p> <p>Chapter 30: Impact of the Agricultural Revolution on Industry. The Creation of a Home Market for Industrial Capital</p> <p>Chapter 31: The Genesis of the Industrial Capitalist</p> <p>Chapter 32: The Historical Tendency of Capitalist Accumulation</p> <p>Chapter 33: The Modern Theory of Colonization</p>
Chapter 9	Vol. II: chapters 1-17	<p><i>Part One: The Metamorphoses of Capital and their Circuit</i></p> <p>Chapter 1: The Circuit of Money Capital</p> <p>Chapter 2: The Circuit of Productive Capital</p> <p>Chapter 3: The Circuit of Commodity Capital</p> <p>Chapter 4: The Three Figures of the Circuit</p> <p>Chapter 5: Circulation Time</p> <p>Chapter 6: The Costs of Circulation</p> <p><i>Part Two: The Turnover of Capital</i></p> <p>Chapter 7: Turnover Time and Number of Turnovers.</p> <p>Chapter 8: Fixed Capital and Circulating Capital</p> <p>Chapter 9: The Overall Turnover of the Capital Advanced. Turnover Cycles</p> <p>Chapter 10: Theories of Fixed and Circulating Capital. The Physiocrats and Adam Smith</p> <p>Chapter 11: Theories of Fixed and Circulating Capital. Ricardo</p> <p>Chapter 12: The Working Period</p> <p>Chapter 13: Production Time</p> <p>Chapter 14: Circulation Time</p> <p>Chapter 15: Effect of Circulation Time on the Magnitude of the Capital Advanced</p> <p>Chapter 16: The Turnover of Variable Capital</p> <p>Chapter 17: The Circulation of Surplus-Value</p>
Chapter 10	Vol. II: chapters 18-21	<p><i>Part Three: The Reproduction and Circulation of the Total Social Capital</i></p> <p>Chapter 18: Introduction</p> <p>Chapter 19: Former Presentations of the Subject</p> <p>Chapter 20: Simple Reproduction</p> <p>Chapter 21: Accumulation and Reproduction on an Expanded Scale</p>
Chapter 11	Vol. III: chapters 1-12	<p><i>Part One: The Transformation of Surplus-Value into Profit, and of the Rate of Surplus-Value into</i></p>

		<p><i>the Rate of Profit</i></p> <p>Chapter 1: Cost Price and Profit</p> <p>Chapter 2: The Rate of Profit</p> <p>Chapter 3: The Relationship between Rate of Profit and Rate of Surplus-Value</p> <p>Chapter 4: The Effect of the Turnover on the Rate of Profit</p> <p>Chapter 5: Economy in the Use of Constant Capital</p> <p>Chapter 6: The Effect of Changes in Price</p> <p>Chapter 7: Supplementary Remarks</p> <p><i>Part Two: The Transformation of Profit into Average Profit</i></p> <p>Chapter 8: Different Compositions of Capital in Different Branches of Production, and the Resulting Variation in Rates of Profit</p> <p>Chapter 9: Formation of a General Rate of Profit (Average Rate of Profit), and Transformation of Commodity Values into Prices of Production</p> <p>Chapter 10: The Equalization of the General Rate of Profit through Competition. Market Prices and Market Values. Surplus Profit</p> <p>Chapter 11: The Effects of General Fluctuations in Wages on the Prices of Production</p> <p>Chapter 12: Supplementary Remarks</p>
Chapter 12	Vol. III: chapters 13-15	<p><i>Part Three: The Law of the Tendential Fall in the Rate of Profit</i></p> <p>Chapter 13: The Law Itself</p> <p>Chapter 14: Counteracting Factors</p> <p>Chapter 15: Development of the Law's Internal Contradictions</p>
Chapter 13	Vol. III: chapters 16-47	<p><i>Part Four: The Transformation of Commodity Capital and Money Capital into Commercial Capital and Money-Dealing Capital (Merchant's Capital)</i></p> <p>Chapter 16: Commercial Capital</p> <p>Chapter 17: Commercial Profit</p> <p>Chapter 18: The Turnover of Commercial Capital. Prices</p> <p>Chapter 19. Money-Dealing Capital</p> <p>Chapter 20: Historical Material on Merchant's Capital</p> <p><i>Part Five: The Division of Profit into Interest and Profit of Enterprise</i></p> <p>Chapter 21: Interest-Bearing Capital</p> <p>Chapter 22: Division of Profit. Rate of Interest. "Natural" Rate of Interest</p> <p>Chapter 23: Interest and Profit of Enterprise</p> <p>Chapter 24: Interest-Bearing Capital as the Superficial Form of the Capital Relation</p> <p>Chapter 25: Credit and Fictitious Capital</p> <p>Chapter 26: Accumulation of Money Capital, and its Influence on the Rate of Interest</p> <p>Chapter 27: The Role of Credit in Capitalist Production</p> <p>Chapter 28: Means of Circulation and Capital. The Views of Tooke and Fullarton</p>

		Chapter 29: Banking Capital's Component Parts Chapter 30: Money Capital and Real Capital: I Chapter 31: Money Capital and Real Capital: II (Continuation) Chapter 32: Money Capital and Real Capital: III (Conclusion) Chapter 33: The Means of Circulation under the Credit System Chapter 34: The Currency Principle and the Eng- lish Bank Legislation of 1844 Chapter 35: Precious Metal and Rate of Exchange Chapter 36: Pre-Capitalist Relations <i>Part Six: The Transformation of Surplus Profit into Ground-Rent</i> Chapter 37: Introduction Chapter 38: Differential Rent in General Chapter 39: The First Form of Differential Rent (Differential Rent I) Chapter 40: The Second Form of Differential Rent (Differential Rent II) Chapter 41: Differential Rent II - First Case: Price of Production Constant Chapter 42: Differential Rent II - Second Case: Price of Production Falling Chapter 43: Differential Rent II - Third Case: Rising Price of Production. Results Chapter 44: Differential Rent Even on the Poorest Land Cultivated Chapter 45: Absolute Ground-Rent Chapter 46: Rent of Buildings. Rent of Mines. Price of Land Chapter 47: The Genesis of Capitalist Ground- Rent
Chapter 14	Vol. 3: chapters 48-52	<i>Part Seven: The Revenues and their Sources</i> Chapter 48: The Trinity Formula Chapter 49: On the Analysis of the Production Pro- cess Chapter 50: The Illusion Created by Competition Chapter 51: Relations of Distribution and Relations of Production Chapter 52: Classes

Table 1: A mapping of chapters (sources: Fornäs 2013; Marx 1867, 1885, 1894)

Marx's presentation style is not linear, although readers of course tend to read his books in a linear manner. Fornäs is aware of the interconnectedness of concepts and of the networked and interlinked structure of Marx's theory. He therefore in a helpful manner cross-references other chapters, other of Marx's works and secondary literature. The book avoids jargon and is easily accessible to the reader. The author is a very well-versed Marx-expert and understands how to explain Marx's concepts and theory in a way that does not confuse the reader of Marx's *Capital*, but rather can help her/him to find clarification of the unclarities that can easily arise while engaging with Marx. Marx's *Capital* is not an easy read. It is a demanding book whose concepts and language pose challenges for the reader. Accompanying literature should therefore try to be as clear and accessible as possible. Johan Fornäs' book achieves this very well and is an accessible and extensive guide to Marx's critical theory of capitalism

that was elaborated in the three volumes of *Capital*. The book is very well suited as accompanying literature for reading Marx's *Capital*.

Fornäs does not conceal his own sympathies with unorthodox interpretations of Marx, especially the Frankfurt School, the importance he gives to ideology critique, the definition of ideology as false consciousness and the importance of Marx's fetish chapter, but he never imposes his own preferred Marxist approach and interpretation of Marx on the reader. There "is no single, 'correct' reading of Marx!" (p. 302). Ideology critique is particularly important for Fornäs, as chapter 14 shows, but it does not substitute the engagement with basic economic structures in the book. In contrast, Fornäs shows how ideology has its foundations in the structures of capitalism. Ideology would mystify capitalism (p. 255) in a series of fetishisms: the fetishism of commodities, money, wages, capital, circulation, unproductive labour, profit, average profit and prices, commercial capital and land (pp. 255f). Bourgeois ideology would take on specific forms that are all figures of capital fetishism (pp. 257-262). Fornäs' long-standing interest in studying culture may be an expression of his special interest in ideology. Political power and culture would have a relative autonomy from the economy (p. 305). Coming to grips with culture, communication, gender, ethnicity and age would require combining Marx with other theorists, such as Habermas, Bourdieu, Stuart Hall or Nancy Fraser (p. 305).

The Logical and the Historical in Marx's Works

Fornäs stresses that *Capital* is largely a logical text (p. 23) that conceptually develops the system of capitalism by advancing from the abstract to the concrete, adding ever more categories and levels of analysis. *Capital* would however also contain historical passages that deal with the history of capitalism, such as the ones on primitive accumulation (p. 139). Wolfgang Fritz Haug (1974, 2006, 2013) argues for a historical interpretation of *Capital* that he terms genetic reconstruction: Marx would in the dialectical analysis of capitalism take social forms characteristic for pre-capitalist societies and the early stage of capitalism into account in order to describe the emergence of specifically capitalist categories (Haug 2006, 41; Haug 1974, 191). Haug (2013) interprets Marx's (1867, chapter 1.3) value-form analysis as a historical process, whereas for Michael Heinrich (2012, 56) the value-form analysis does not show "the historical emergence of money, but rather a conceptual relationship of development". Heinrich is a representative of a school of Marxist thought known as the "New Reading of Marx"-School (Neue Marx-Lektüre) that was formed in Germany and is grounded in the works of Hans-Georg Backhaus (2011) and Helmut Reichelt (2001, 2008), who interpret Marx's value-form analysis in a logical way, oppose a historical interpretation and have argued for a monetary value theory. Heinrich (2012, 63) in his introductory book to Marx's three volumes of *Capital* even claims that "Marx's value theory is rather a monetary theory of value". He thereby deceives the readers and wants to create the impression that a specific interpretation of Marx – the one advanced by Backhaus, Reichelt, Heinrich and their colleagues – is Marx's original and own version of the labour theory of value and that other interpretations are mistaken. The problem of this reading of Marx is that it implies that it splits off the entire concept of value from Marx and thereby assumes that no exploitation takes place if a commodity is not sold (Fuchs 2014a, chapter 2; Haug 2013). "Marx's value form-analytical theory of money is inverted into a money-theoretical ('monetary') theory of value" that is ahistorical (Haug 2013, 153).

Haug is critical of the New Reading of Marx-School, but the problem of his approach (see Haug 1974, 2006, 2013) is that he opposes the logical to the historical and rejects any systematic reading and presentation of Marx. There is not much more in his reading of Marx than the insight that dialectics means that capitalism and society are historical, that time is an important category for dialectical philosophy and for understanding capitalism and that he stresses a philosophy of praxis, where dialectics is lived in class struggle. The focus on political praxis substitutes for any systematic reconstruction of the dialectical logic in Marx's works, which becomes already apparent if one takes a look at the table of contents of Haug's (1974, 2006) *Lectures on the Introduction to "Capital"*. Systematic dialectical thinking is the best tool of thought for strengthening the systematic development of class struggle strate-

gies. Systematic dialectics is therefore not detached from praxis: successful class struggle requires systematic dialectical thinking. And this is exactly what one can best learn from Marx. Reading Marx's *Capital* is helpful today because a) it allows us to understand how capitalism works in general and to think about how it works now and b) *Capital* is grounded in a systematic-dialectical mode of thinking that can help readers of Marx to understand how to develop systematic and dialectical strategies of struggle.

David Harvey (2010, 86) argues that he has "preferred the logical reading to the historical one, even though there may be important historical insights to be gained in considering the circumstances necessary to facilitate the rise of a capitalist mode of production". Wolfgang Fritz Haug (2013, 183-188, 223) argues that Harvey says that he gives a logical interpretation, although his approach is much more genetic-reconstructive and oriented on human praxis. Haug (2013, section 10.2) discusses how Harvey treats the question of the logical and the historical in Marx's chapter on Machinery and Large-Scale Industry (Marx 1867, chapter 15), which is the longest part of *Capital Volume 1*. Haug (2013, section 10.2) criticizes that Harvey (2010, 189) says on the one hand that the chapter's sections "are logically ordered" and stresses on the other hand that it is "a critical history of technology". He says that Harvey understands the logical simply as "everything not historical" and as "conceptual" (Haug 2013, 228). Haug (2013) himself does however also not provide an analysis of the longest chapter in *Capital Volume 1* that could clarify the relationship of the dialectical-logical and the historical. Chapter 15 in the English version is almost 150 pages long and is of particular interest for a critical sociology of technology and the media. It is also one of the chapters in Volume 1 that contains the most historical elements. I can here not give a detailed analysis of the entire chapter, but want to point out some aspects of the relationship of the historical and the dialectical-logical in it.

Marx (1867, 494) defines three components of machinery that he introduces in chapter 15's first section: the motor mechanism, the transmitting mechanism and the working machine. Whereas in a manufactory many physical labour processes were sequentially executed in order to create a product, in the machine system many individual production steps are combined in the working machine and many working machines operate in parallel:

A real machine system, however, does not take the place of these independent machines until the object of labour goes through a connected series of graduated processes carried out by a chain of mutually complementary machines of various kinds. Here we have again the co-operation by division of labour which is peculiar to manufacture, but now it appears as a combination of machines with specific functions. The tools peculiar to the various specialized workers, such as those of the beaters, combers, shearers, spinners, etc. in the manufacture of wool, are now transformed into the tools of specialized machines, each machine forming a special organ, with a special function in the combined mechanism (Marx 1867, 501).

Each particular machine supplies raw material to the machine next in line; and since they are all working at the same time, the product is always going through the various stages of its formation, and is also constantly in a state of transition from one phase of production to another (Marx 1867, 502).

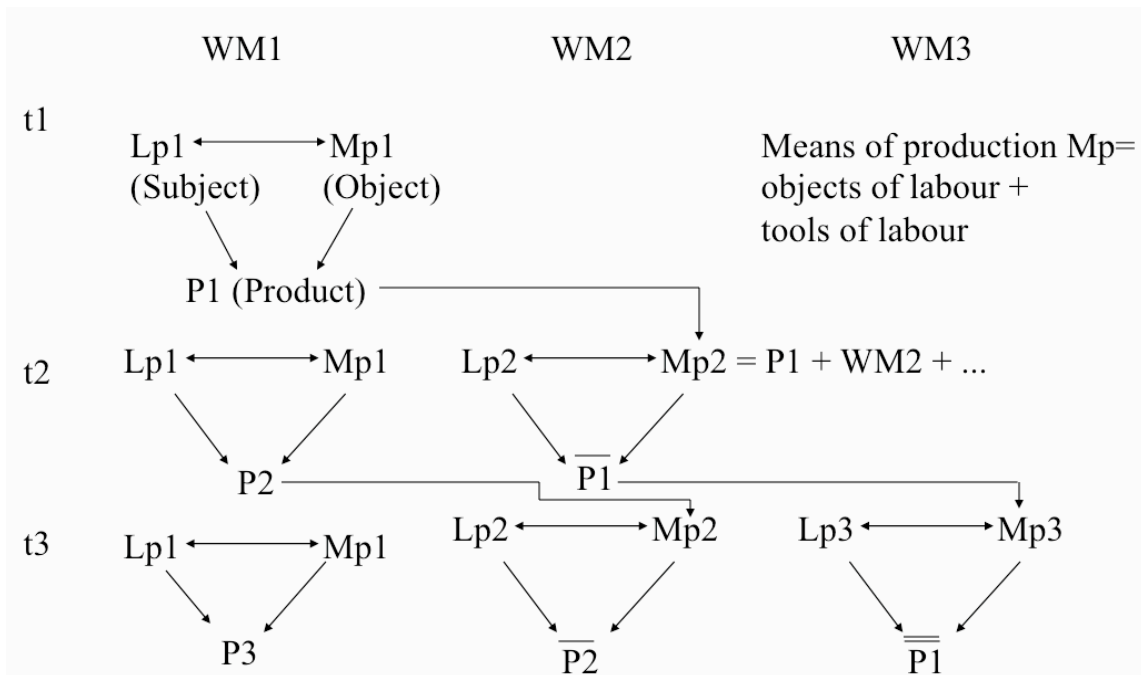


Figure 1: Marx's dialectical concept of the machine system in *Capital Volume 1's* chapter 15.

For Marx, production means that a subject (labour power) uses objects (means of production) to create a labour product (a subject-object) (see Fuchs 2014a, chapter 2). Each working machine is a dialectical system that creates a product. In a machine system, working machines are dialectically connected to each other so that the labour-product created in one stage enters as object of labour into the labour process that is part of another working machine in the next stage. Figure 1 shows the dialectic of the machine system. It visualizes the cooperation of three working machines WM1, WM2, WM3 at three temporal stages of production t1, t2, t3 so that changing products P1, P2, P3 that pass from one working machine to the next are created.

Chapter 15's first section is a dialectical combination of historical and dialectical elements: Marx describes the historical development of the predominance of physical labour towards machines and machine systems. At the same time this historical transition changes the logic of how the productive forces are organized, which Marx describes by making use of dialectical reasoning. The historical is itself dialectical because the machine system dialectically sublates (*aufheben*) physical labour and simple machines. In chapter 15, Marx describes in detail which effects the machine system has on society. He does so by logically and dialectically characterizing phenomena such as the prolongation of the working day, the intensification of labour, the inversion of subject and object and of means and ends of production as process of alienation, etc. Marx characterizes and theorizes these phenomena dialectically and shows based on reports of factory inspectors how these dimensions of capitalist industry shaped the life of workers in Great Britain in the 19th century. The historical dimension is a detailed analysis of the bad working conditions wageworkers were facing. It is coupled to a dialectical analysis of technology in capitalism and its effects on everyday life.

A crucial theoretical aspect of chapter 15 is that Marx argues that technology in capitalism does not serve human needs, but is a means of domination and relative surplus-value production that puts the logic of profit above human interests. Marx expresses this circumstance as inversion of means and ends and of subject and object, i.e. an antagonism between worker and technology that is caused by class relations into which both are embedded:

These two descriptions are far from being identical. In one, the combined collective worker appears as the dominant subject [*übergreifendes Subjekt*], and the mechanical automaton as the object; in the other, the automaton itself is the

subject, and the workers are merely conscious organs, co-ordinated with the unconscious organs of the automaton, and together with the latter subordinated to the central moving force. The first description is applicable to every possible employment of machinery on a large scale, the second is characteristic of its use by capital, and therefore of the modern factory system (Marx 1867, 544f).

Factory work exhausts the nervous system to the uttermost; at the same time, it does away with the many-sided play of the muscles, and confiscates every atom of freedom, both in bodily and in intellectual activity. Even the lightening of the labour becomes an instrument of torture, since the machine does not free the worker from the work, but rather deprives the work itself of all content. Every kind of capitalist production, in so far as it is not only a labour process but also capital's process of valorization, has this in common, but it is not the worker who employs the conditions of his work, but rather the reverse, the conditions of work employ the worker. However, it is only with the coming of machinery that this inversion first acquires a technical and palpable reality. Owing to its conversion into an automaton, the instrument of labour confronts the worker during the labour process in the shape of capital, dead labour, which dominates and soaks up living labour-power. The separation of the intellectual faculties of the production process from manual labour, and the transformation of those faculties into powers exercised by capital over labour, is, as we have already shown, finally completed by large-scale industry erected on the foundation of machinery (Marx 1867, 548f).

Figure 2 shows the inversion of subject and object typical for capitalism that Marx theorizes and analyzes in chapter 15. It presents this process dialectical-logically. There is however also a historical dimension to it: independent craftsman in pre-capitalist economies controlled their means of production and their labour power, they were not alienated from both. In capitalism there is a tendency of the commodification of labour power and the private ownership of the means of production by a dominant class that makes others work for a wage.

The inversion of subject and object and of means and ends in capitalism: Technology as a means of domination

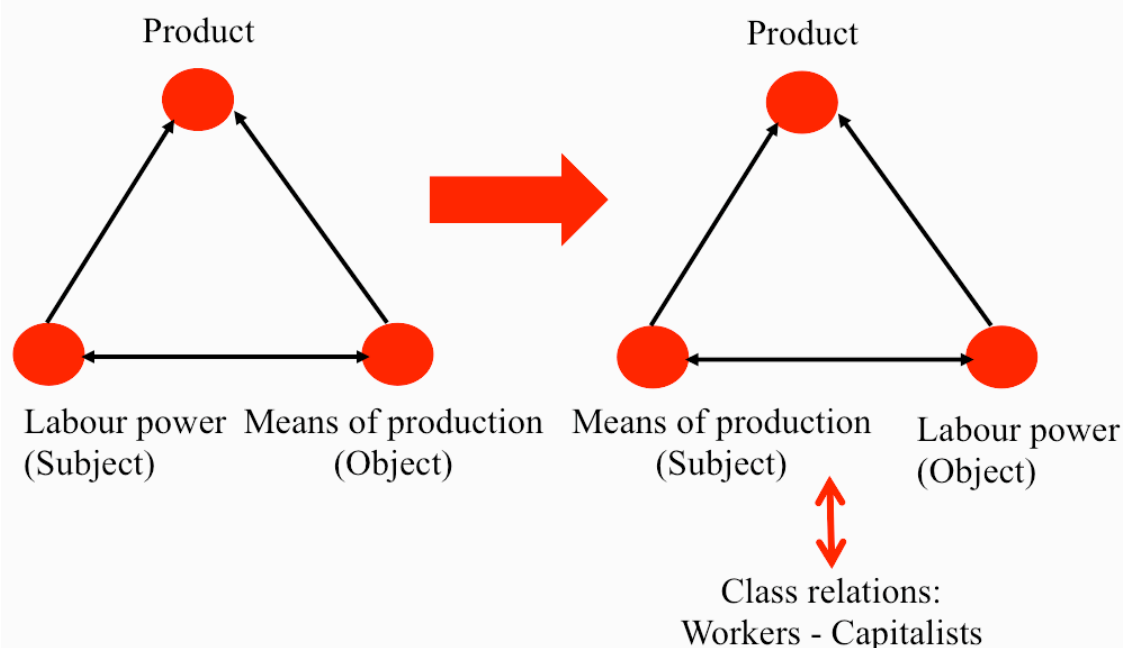


Figure 2: The inversion of subject and object: technology as capitalist means of domination

Marx in chapter 15 also uses Hegel's dialectic of essence and appearance for arguing that modern technology has a dialectical character. He does not oppose modern technology, but only its class character and therefore argues that a lot of modern technologies have positive potentials, but under class relations turn into destructive forces. Figure 3 visualizes this dialectic of the essence and appearance of modern technology. It lists the most important contradictions of modern technology that Marx mentions. He expressed this dialectic the following way:

It is an undoubted fact that machinery is not as such responsible for 'setting free' the worker from the means of subsistence. It cheapens and increases production in the branch it seizes on, and at first leaves unaltered the quantity of the means of subsistence produced in other branches. Hence, after the introduction of machinery, society possesses as much of the necessaries of life as before, if not more, for the workers who have been displaced, not to mention the enormous share of the annual product wasted by non-workers. And this is the point relied on by our economic apologists! The contradictions and antagonisms inseparable from the capitalist application of machinery do not exist, they say, because they do not arise out of machinery as such, but out of its capitalist application! Therefore, since machinery in itself shortens the hours of labour, but when employed by capital it lengthens them; since in itself it lightens labour, but when employed by capital it heightens its intensity; since in itself it is a victory of man over the forces of nature but in the hands of capital it makes man the slave of those forces; since in itself it increases the wealth of the producers, but in the hands of capital it makes them into paupers, the bourgeois economist simply states that the contemplation of machinery in itself demonstrates with exactitude that all these evident contradictions are a mere semblance, present in everyday reality, but not existing in themselves, and therefore having no theoretical existence either. Thus he manages to avoid racking his brains any more, and in addition implies that his opponent is guilty of the stupidity of contending, not against the capitalist application of machinery, but against machinery itself (Marx 1867, 567f).

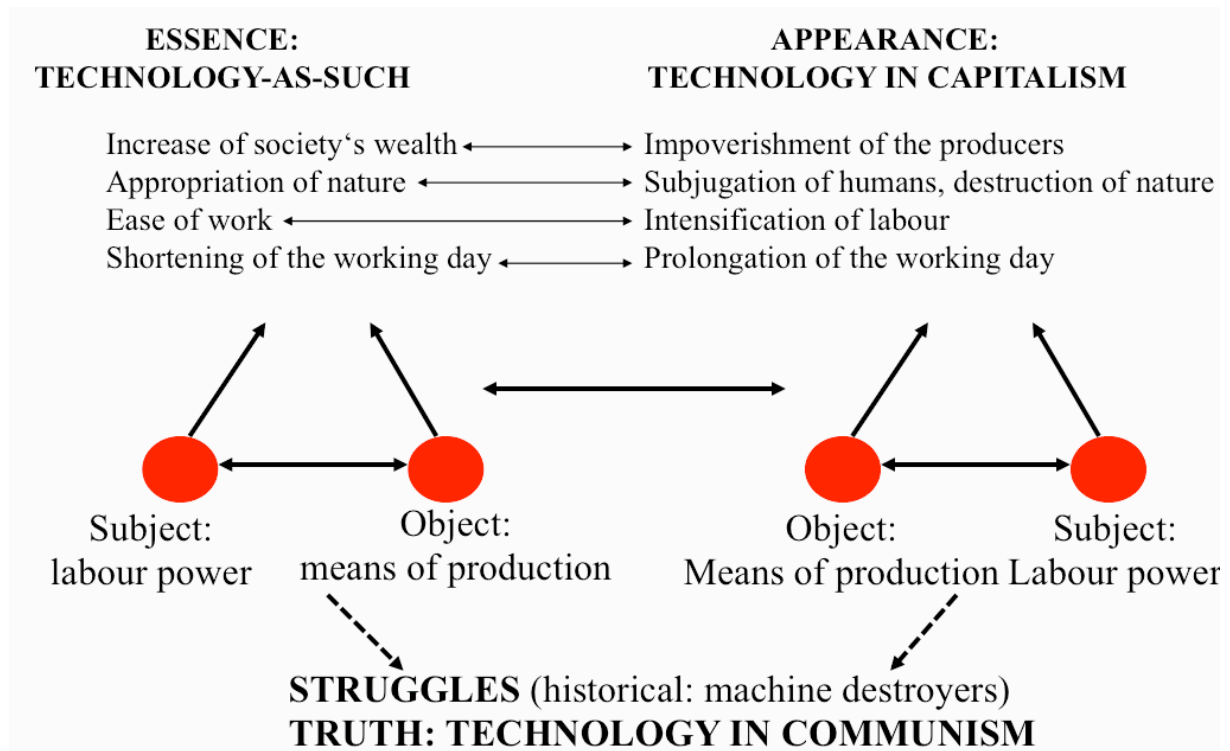


Figure 3: The dialectic of essence and appearance of modern technology

The antagonisms between the essence and appearance of modern technology are not just dialectical-logical constituents of capitalism, but potentially express themselves historically in conflicts and struggles. Marx especially described the Luddite movement's destruction of machines (Marx 1867, 554f), but such struggles can also express themselves in different conflicts. So Marx's logical and historical presentation pushes towards a philosophy of praxis, in which we think about the role and contradictions of technology today and how they relate to struggles. This brings also up the question what technologies we need in a free society. Just like Marx described the contradictions of 19th century industrial technology, we can be inspired by him today e.g. think about the contradictions of Facebook and Google and use his thought as inspiration for understanding that these platforms have potentials for social production and creativity, under capitalist conditions exploit users and that struggles should not question the existence of search engines and social networking sites, but their capitalist ownership and operation, which brings up the idea of how to socialize and communalize these "social" media so that they become fully social (Fuchs 2014b).

So my own view is that *Capital* is a logically and a historically organized text, that these two dimensions are interconnected and strive towards being connected to political praxis. *Capital* Volume 1's chapters 23-25 that Fornäs characterizes as historical chapters present the historical development of capitalism as the result of its logical structure. The logic of *Capital* is not just based on the principle of ascendance from the abstract to the concrete (new levels and categories are added and drive the analysis into an ever more specific direction and give it a processual systemic character), but Marx was also guided by Hegel's dialectics when writing. Dialectical logic has been more or less systematically applied in *Capital*. Engels finished volumes 2 and 3 after Marx's death based on drafts, which results in a more fragmented character of these two books. Volume 1 in contrast contains much clearer elements of dialectical logic that some authors have aimed to reconstruct (see: Arthur 2004, Bidet 2005, Sekine 1998; Smith 1990, 1993). Haug (2013, 255) characterizes systematic-dialectical interpretations of Marx (especially Arthur, but also Smith) as metaphysical and neglecting human agency. He seems to be allergic to any attempt to read Marx in a systematic and systemic way. It is incomprehensible why such an interpretation should in principle not be compatible with a focus on practical struggles. It seems that Haug (2013) has to dismiss virtually all contemporary Marx-interpretations in order to be able to argue that there is just one cor-

rect reading of Marx – the Haug-orthodoxy. The same move to install Marx orthodoxies is made by Heinrich and others, who try to argue that there is one correct Marx reading – their own – and that others are false, simplistic, deterministic, short-sighted, etc. The main problem of those who publish about reading Marx is their frequent attempt to define a dominant reading as orthodoxy and to disguise it as Marx’s original approach. They are in this respect true Stalinists at the level of theory. The problem is not to publish interpretations of Marx, which we all should, but to disguise such interpretations as introductory books or companions to Marx’s *Capital* (or other of his works). Johan Fornäs’ book in contrast resists such a creation of orthodoxies and catechisms and tries to give an general introduction to Marx’s *Capital*.

From Karl to Adolf Marx in German Marxist Theory?

Many representatives of the “New Reading of Marx”-School (Neue Marx-Lektüre) that is grounded in the works of Hans-Georg Backhaus (2011) and Helmut Reichelt (2001, 2008) prefer to publish in German, which means that this discourse has stayed very Germanic in character. This Deutschtümelei (German jingoism) also has to do with the circumstance that these authors think that the widely read edition of *Capital Volume 1* that is grounded in Marx’s second German edition from 1872 and Engels’ third and fourth editions, is undialectical, a regression behind the status of the first German edition and contains a popularized and wrong version of the value-form analysis. They therefore think that studies of Marx’s critique of the political economy should be limited to the first German edition of *Capital*, the *Grundrisse* and a fragment known as the *Urtext* that Marx wrote at the time when he put together *A Contribution to the Critique of Political Economy* in 1858. Wolfgang Fritz Haug (2013, chapter 8) argues that Harvey’s (2010) Marx-interpretation contains theoretical mistakes that stem from incorrect translations of Marx into English. This would be connected to the circumstance that Harvey “reads no German” (Haug 2013, 176). Haug (2013, 178) asks how Harvey can claim to read Marx “on his own terms” if “he disregards the original”? Marx wrote in *Das Kapital, Band 1*: “Im graden Gegenteil zur sinnlich groben Gegenständlichkeit der Warenkörper geht kein Atom Naturstoff in ihre Wertgegenständlichkeit ein” (MEW 23, 62). For the widely-used Penguin translation, Ben Fowkes translated this passage the following way: “Not an atom of matter enters into the objectivity of commodities as values; in this it is the direct opposite of the coarsely sensuous objectivity of commodities as physical objects” (Marx 1867, 138). Harvey based on this passage says that “value is immaterial” and that “values, being immaterial, cannot exist without a means of representation” (Harvey 2010, 33). Haug (2013, 189-191) criticizes that Harvey sees the non-physical as immaterial and stresses that there is a difference between Stoff, Ding, Sache and Materie. He does himself however not suggest alternative translations that can avoid confusion. Haug (2013, 198) concludes his chapter about David Harvey by bemoaning that “Anglo-American is the lingua franca of international Marxism”.

German-speaking authors who constantly stress that Marx wrote in German, that one needs to speak German to understand Marx and who tend not to publish in English themselves try to turn Karl Marx into Adolf Marx: Out of every belittlement of non-German-speaking Marx readers speaks not just Teutonic arrogance, but also the ideology of superior humans and Aryanism. This ideology presents the German Marxist as the real Marxist who has a monopoly of definition and is the only one who has by his origin and language skills the legitimacy to write about Marx. As a consequence this ideology also assumes a linguistically determined superiority of the quality of German books about Marx. It opposes German Marxism to the perceived sub-humanity of non-German Marxist thought that according to this ideology not only does not understand Marx, but also produces bad books about Marx. It is not feasible to assume that German speakers have a better understanding or interpretation of Marx. Adolf Marx is an ideology. Marx was an internationalist who learned and spoke many languages and would have never assumed that only Germans can correctly understand his works. Universal struggle needs universal intellectual discourse, universal communication and therefore a universal language – for historical reasons this language should not be Ger-

man.

Visualization

Figures and tables can be helpful pedagogical means for explaining a complex theory. Many introductions to Marx's *Capital* fail on this point. There are books on *Capital* that do not use a single figure or table (e.g. Haug 1974, 2006, 2013; Heinrich 2008, 2012). These texts neglect the basic pedagogical principle that good visualizations can support learning. They are based on a philosophical and theoretical tyranny of visual structurelessness. Haug's introductions furthermore are also based on textual structurelessness. Altvater et al.'s (1999) introduction to *Capital Vol. 1* in contrast contains many figures that are overloaded with information and do not contain any dialectical logic. The presentation mode of these figures is not based on dialectical logic, but on the logic of a multitude of information. The book's advantage is that it strictly follows the structure of Marx's book: there is one chapter for each of Marx's chapters. When I have tried to use this book as secondary literature for teaching Marx, the complex figures in combination with the employment of language that students do not find much accessible have shown that a tyranny of too much information is just as problematic as the tyranny of structurlessness that other authors employ. David Harvey (2010) employs four figures in his *Companion to Marx's Capital*. This number is small. Three of the four images (pp. 23, 26, 109) are helpful visualizations of Marx's work, whereas the figure on page 195 is just a display of Harvey's own interpretation of Marx that derives an argument that fills an entire chapter from a footnote in Marx's book.

Johan Fornäs uses 6 figures and 9 tables for explaining some key dimensions of Marx's works such as the production processes M-C-M, M-C-M', necessary and surplus labour-time, absolute and relative surplus-value production, the dimensions of turnover time, the reproduction schemas or the trinity formula. In contrast to many other introductory books to *Capital* that lack visualizations or overload figures with information, the figures and tables in Fornäs' book are well thought-out and pedagogically feasible.

Crises

Chapter 12 in Johan Fornäs' book deals with crises of capitalism and positions one specific reading of Marx against others, namely that overaccumulation and the tendency of the rate of profit (TRPF) to fall form the root cause of capitalist crises. This explanation is put against explanations that privilege overproduction, underconsumption, disproportionalities, profit-squeeze, ecological limits of capital or a combination of several factors as root causes of capitalist crises. Johan Fornäs argues that such explanations are problematic (p. 219) and that following "Marx more closely" shows that "the falling rate of profit" is "the dominant motor behind the crises of capitalism" (p. 220). It is certainly true that in *Capital Volume III* the role of part three (chapters 13-14) that describes the tendency of the rate of profit to fall privileges this explanation of the crisis. But alternative Marxist explanations of crisis also frequently refer to Marx's *Capital* for arguing that Marx also saw other factors as crucial for crisis. Mentioning other elements than the TRPF as crucial can also be grounded in what Marx wrote in *Capital*.

So for example Marx stresses in Volume 2 that wage increases prepare crises, which is more in line with a profit-squeeze theory than with the law of the TRPF: "crises are always prepared by a period in which wages generally rise, and the working class actually does receive a greater share in the part of the annual product destined for consumption. [...] It thus appears that capitalist production involves certain conditions independent of people's good or bad intentions, which permit the relative prosperity of the working class only temporarily, and moreover always as a harbinger of crisis" (Marx 1885, 486f). In Volume 3, Marx speaks of a constant tension and immanent barrier posed by the disarticulation of production and consumption, which speaks more for overproduction and underconsumption theories of crises than for the TRPF: "Since capital's purpose is not the satisfaction of needs but the production of profit, and since it attains this purpose only by methods that determine the mass of production by reference exclusively to the yardstick of production, and not the reverse, there

must be a constant tension between the restricted dimensions of consumption on the capitalist basis, and a production that is constantly striving to overcome these immanent barriers“ (Marx 1894, 365).

Michael Heinrich (2012) in his introduction to Marx's three volumes of *Capital* in contrast to Johan Fornäs contests the central role of the TRPF for crisis theory: He says that the rate of profit depends on the organic composition of capital c/v and the rate of surplus value m/v , which becomes evident if one divides the numerator and denominator of the rate of profit by v :

$$m / (c + v) = (m/v) / (c/v + 1).$$

“If both the rate of surplus value s/v and the value-composition of capital c/v increase, then the profit rate only falls if $c/v + 1$ (the denominator of our fraction) increases *faster* than s/v (the numerator). In order to prove that the rate of profit necessarily falls, it is not sufficient to prove that c/v increases. One must also show that c/v increases *by a certain degree* that the condition just named is fulfilled. And here lies the fundamental difficulty for every proof of the ‘law of the tendency of the rate of profit to fall’: a general statement about the *degree of increase for c/v* is not possible” (Heinrich 2012, 151f). Heinrich (2012, 154) argues that “Marx’s crisis theory does not require this ‘law’”. In chapter 9 of the same book, Heinrich provides a reading of Marx that sees the source of capitalist crises in a combination of the overproduction of commodities and the overaccumulation of capital.

I neither agree with Fornäs nor Heinrich, but rather have my own interpretation on the question what the sources of capitalist crises are. But I have only mentioned this difference in order to show that two books that provide introductions to all three volumes of Marx's *Capital* differ quite substantially on this point. My point here is not that I want to defend a specific crisis interpretation, but rather that Marx's crisis theory is multifaceted and not always consistent. There are elements in the three volumes of *Capital* that speak for different crisis theories and different authors have appropriated different passages in order to argue that Marx supported their specific interpretation. The law of the TRPF features prominently in Volume 3 as crisis explanation, which cannot be doubted. In an introductory book to Marx's *Capital* one should in my view however better point out that there are different elements that speak for different interpretations and that Marxist crisis theory has therefore been contested instead of privileging one specific Marxist crisis theory. Overall, Fornäs sticks with the exception of the presentation of crises in chapter 12 strictly to his self-set goal not to provide one specific interpretation of Marx, but to present his theory of capitalism on a more general level.

Read this Book!

Johan Fornäs has overall produced an accessible, well-written, pedagogically smart accompanying guide to Marx's three volumes of *Capital* that will help readers to better understand and make sense of these books. We live in a time, where more and more people have become interested in Marx, which requires good introductory texts such as this one. It also important to note that a Media and Cultural Studies scholar has published a general introduction to Marx, which reminds scholars in the fields of Media/Communication Studies and Cultural Studies that media, communication and culture are framed by larger political-economic questions and that we require engagement with Marx for understanding media, communication and culture. In the persistent situation of crisis, reading Marx is more important than ever. Johan Fornäs' book can be a way into the world of Marx that every student and scholar should enter in order to interpret and change the world.

A specific structural constraint to accessing the book is that it is thus far only available in an expensive hardcover and ebook edition, which has to do with the circumstance that Routledge's monograph-business model is based on selling primarily to libraries. In this case, this is however a miscalculation on part of the publisher because *Capitalism. A Companion to Marx's Economy Critique* is a highly student-friendly and student-relevant textbook that should immediately be made available in a cheaper paperback edition.

References

- Altvater, Elmar. 2012. *Marx neu entdecken*. Hamburg: VSA.
- Altvater, Elmar, Rolf Hecker, Michael Heinrich and Petra Schaper-Rinkel. 1999. *Kapital.doc. Das Kapital (Bd. 1) von Marx in Schaubildern mit Kommentaren*. Münster: Verlag Westfälisches Dampfboot.
- Arthur, Christopher J. 2004. *The New Dialectic and Marx's Capital*. Leiden: Brill.
- Backhaus, Hans-Georg. 2011. *Dialektik der Wertform. Untersuchungen zur Marxschen Ökonomiekritik*. Freiburg: *ça ira. Second edition*.
- Bidet, Jacques. 2005. The Dialectician's Interpretation of Capital. *Historical Materialism* 13 (2): 121-146.
- Eagleton, Terry. 2012. *Why Marx Was Right*. New Haven, CT: Yale University Press.
- Fuchs, Christian. 2014a. *Digital Labour and Karl Marx*. New York: Routledge.
- Fuchs, Christian. 2014b. *Social Media. A Critical Introduction*. London: Sage.
- Fuchs, Christian. 2011. *Foundations of Critical Media and Information Studies*. London: Routledge.
- Fuchs, Christian and Vincent Mosco, eds. 2012. Marx is Back – The Importance of Marxist Theory and Research for Critical Communication Studies Today. *tripleC: Communication, Capitalism & Critique* 10 (2): 127-632.
- Harvey, David. 2010. *A Companion to Marx's Capital*. London: Verso.
- Harvey, David. 2013. *A Companion to Marx's Capital: Volume 2*. London: Verso.
- Haug, Wolfgang Fritz. 1974. *Vorlesungen zur Einführung ins „Kapital“*. Köln: Pahl-Rugenstein.
- Haug, Wolfgang Fritz. 2006. *Neue Vorlesungen zur Einführung ins „Kapital“*. Hamburg: Argument.
- Haug, Wolfgang Fritz. 2013. *Das „Kapital“ lesen – aber wie? Materialien*. Hamburg: Argument.
- Heinrich, Michael. 2008. *Wie das Marxsche Kapital lesen? Hinweise zur Lektüre zum Anfang von „Das Kapital“*. Stuttgart: Schmetterling.
- Heinrich, Michael. 2012. *An Introduction to the Three Volumes of Marx's Capital*. New York: Monthly Review Press.
- Hobsbawm, Eric. 2012. *How to Change the World. Tales of Marx and Marxism*. London: Little, Brown.
- Holz, Hans Heinz. 2005. *Weltentwurf und Reflexion. Versuch über die Grundlegung der Dialektik*. Münster: Metzler.
- Holz, Hans Heinz. 2011. *Dialektik. Problemgeschichte von der Antike bis zur Gegenwart. 5 Bände*. Darmstadt: Wissenschaftliche Buchgesellschaft.
- Jameson, Frederic. 2011. *Representing Capital: A Reading of Volume One*. London: Verso.
- Marx, Karl. 1867. *Capital. Volume 1*. London: Penguin.
- Marx, Karl. 1885. *Capital. Volume 2*. London: Penguin.
- Marx, Karl. 1894. *Capital Volume 3*. London: Penguin.
- MEW. *Marx-Engels-Werke*. Berlin: Dietz.
- Reichelt, Helmut. 2001. *Zur logischen Struktur des Kapitalbegriffs bei Karl Marx*. Freiburg: *ça ira*.
- Reichelt, Helmut. 2008. *Neue Marx-Lektüre. Zur Kritik sozialwissenschaftlicher Logik*. Hamburg: VSA.
- Sekine, Thomas T. 1998. The Dialectic of Capital: An Unoist Interpretation. *Science & Society* 62 (3): 434-445.
- Smith, Tony. 1990. *The Dialectical Logic of Marx's Capital. Replies to Hegelian Criticisms*. Albany, NY: State University of New York Press.
- Smith, Tony. 1993. *Dialectical Social Theory and its Critics from Hegel to Analytical Marxism and Postmodernism*. Albany, NY: State University of New York Press.
- Sperber, Jonathan. 2013. *Karl Marx: A Nineteenth-Century Life*. New York: N.N. Norton & Company.

About the Author

Christian Fuchs

is professor at the University of Westminster's Communication and Media Research Institute and the editor of tripleC: Communication, Capitalism & Critique: Open Access Journal for a Global Sustainable Information Society, chair of the European Sociological Association's Research Network 18 – Sociology of Communications and Media Research and co-founder of the ICTs and Society Network.