

Exchange-Value and the Concealment of Theft and Violence

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Abstract: Exploring the phantom-like objectivity of exchange-value, this paper seeks to analyze the ways in which capitalist exchange relations conceal theft, violence, and exploitation. This paper begins with a critical analysis of Marx's account of the phantom-like objectivity of exchange-value. Then, the paper elucidates the exchange between the worker and capital as an exchange of non-equivalents, while exploring the ways in which exchange-relations and the wage system conceal unpaid labour inside and outside the working day. Finally, drawing on the work of Silvia Federici and Massimo De Angelis, I argue that exchange-value and the wage system conceal violence and exploitation on at least three levels: unpaid surplus-labour, unpaid reproductive labour, and the permanence of primitive accumulation.

Keywords: Exchange-value, primitive accumulation, surplus-value, Marx, Silvia Federici

Karl Marx's *Capital* is filled with ghosts, phantoms, monsters, "peculiar natures," and hauntings. From the first chapter of *Capital Volume I* Marx expresses his concern with the peculiarity of the commodity. This peculiarity deepens and becomes more troubling as the relations between use-value and exchange-value, social relations of production, primitive accumulation, and wage-labor are exposed. At the center of all these relations stands exchange-value. Unlike use-value, which includes the sensuous and material characteristics of the object, exchange-value is not a *thing* that belongs to the object. Exchange-value is not a property of the object; rather, it is the value of the commodity that results from the abstraction of all the material and sensuous characteristics of the object. Thus, the commodity, as a value, has a *phantom-like objectivity*: exchange-value is not a thing and yet it functions as such, mediating the entire circulation of capital.

The most famous philosophical articulation of Marx's phantoms is Derrida's *Specters of Marx*. The phantom, or as Derrida calls it the specter, is "a paradoxical incorporation, the becoming-body, a certain phenomenal and carnal form of the spirit. It becomes, rather, some *thing* that remains difficult to name: neither soul nor body, and both one and the other."¹ The non-object, the present non-presence, is neither living or dead. This invisible thing is a phantom that has its own law and delivers its injunction. Though we cannot see the source of the order, we continuously fall back on its voice: "An essentially blind submission to his secret, to the secret of his origin: this is a first obedience to the injunction. It will condition all the others."² While this paper does not concern Derrida's ultimate project in *Specters of Marx*, and specifically departs from his claim that Marx attempts to "conjure (away) the ghost"³ or to exorcise the ghost, I am interested in exchange-value as a phantom-like objectivity. With Derrida, I too ask "*what* is a ghost? What is the *effectivity* or the *presence* of a specter, that is, of what seems to remain as ineffective, virtual, insubstantial as a simulacrum?"⁴ The non-sensuous sensuous that Marx speaks of in relation to exchange value is a phenomenality that is "an invisibility of a visible X."⁵ In "The Fetishism of the Commodity and its Secret," Marx maintains that the transformation of a sensuous product into a commodity "transcends sensuousness."⁶ This is not to say that the phantom-like objectivity renders physical, sensuous things unrecognizable; rather, they are abstracted through exchange-value. The non-sensuous sensuous thing is the exchange-value,⁷ which results through an abstraction of the sensuous characteristics of the object. The phantom-like objectivity is characterized as a living-dead object that is not visible or nameable but which is *living-dead* and thus generates effects. Based on this reading, I seek to analyze the relations that this objectivity reveals and those that it conceals.

Before I proceed, it is worth asking why the logic of the phantom-like

objectivity is worth pursuing. Why are ghosts present in Marx's work and what do they illuminate? The phantom-like objectivity expresses the peculiarity of the commodity and its centrality in the circulation of capital. The logic of the phantom-like objectivity allows us to see the ways in which relations of domination and violence are hidden in the name of the valorization of value. This paper will explore the way in which exchange-value, as a phantom-like objectivity, conceals the source of surplus-value; namely, the way in which exchange-value conceals theft.

The exchange-relations which necessitate a wage system conceal multiple levels of theft and violence. Wage labor makes possible the continuous exploitation of unpaid labour for the valorization of capital. How can the form of appearance of wages conceal relations of domination and broadcast free and equal relations? The transformation of the price and value of labour-power into a wage creates the conditions for the mystification of the capitalist mode of production and the illusion of the freedom of the worker. However, for the extraction of surplus value to occur through unpaid labour there must be certain conditions in place, such as the separation of the workers from their means of subsistence. Marx calls this separation, and the creation of a laboring class who have nothing but their labour-power to sell, primitive accumulation.

Drawing on the work of Silvia Federici and Massimo De Angelis I will discuss two aspects of primitive accumulation that are overlooked in Marx's account and that contribute to the project of revealing violent capitalist relations. For both Federici and De Angelis primitive accumulation is not a thing of the past, nor does it refer to the fixed and complete genesis of capitalism. Rather, primitive accumulation is a critical category which points to living political practices driven by capital's objective: accumulation. Moreover, Federici introduces the question of social reproduction and the confinement of women in the private sphere with the responsibility of creating and sustaining the work force. By bringing the work of Federici and De Angelis together with Marx, this paper focuses on exchange-relations and the wage system to explore the invisibility of unpaid labour. I argue that the hybridization of capitalism and patriarchy conceals unpaid labour on at least two fronts: on the one hand the unpaid surplus-labor responsible for the creation of surplus-value; on the other hand, the unpaid reproductive labour responsible for the creation of the work force.

Not only was the spread of capitalism impossible without brutal violence and disciplining of bodies, but primitive accumulation is still necessary for the maintenance and expansion of capitalism. Today we witness the continuation of primitive accumulation—confiscation of land, excessive debt burdens imposed on powerless countries, privatization leading to displacement, stripping away

of social welfare—through multiple practices that undermine people’s livelihood in the name of market forces driven by profit. In the spirit of free market, free enterprise, and free competition, all these practices produce relations of domination and exploitation that *appear* as relations amongst equals following laws of exchange. In this way, exchange-relations— which mediate the entire circulation of capital—also conceal the permanency of primitive accumulation. The reproduction of inequality and exploitation on an increasing scale is inevitable for commodity production. Therefore, by making relations of domination appear as relations between equals, exchange value conceals practices of primitive accumulation itself.

In what follows I will argue that exchange-value and the wage system make violence and theft invisible on at least three levels: (i) unpaid surplus-labour which produces surplus-value; (ii) unpaid reproductive labour which produces the work-force; and (iii) the continuous character of primitive accumulation.

Exchange-value: The Equivalent and its Excess

The “phantom-like objectivity” appears for the first time in *Capital* in the first chapter on commodities:

Let us now look at the residue of the product of labour. There is nothing left of them in each case but some phantom-like objectivity; they are merely congealed quantities of homogeneous human labour, i.e. of human labour-power expended without regard to the form of its expenditure. All these things now tell us is that human labour-power has been expended to produce them, human labour is accumulated in them. As crystals of this social substance, which is common to them all, they are values—commodity values.⁸

For a product to become a commodity and thus exchangeable for another use-value as an equivalent, it must acquire an exchange-value. The commodity must be transferred from one person to another, for whom it serves as a use-value, through the medium of exchange. For this to occur, all its sensuous characteristics must be abstracted. The residue of this abstraction, Marx claims, is the phantom-like objectivity of the commodity. Abstraction makes commodities suitable for exchange and ready for circulation. In this way, exchange-value of a commodity is entirely independent from its use-value. Unlike use-value, it is not a property of the thing; and yet, it is necessary for a product to be a commodity. Marx claims that “the common factor in the

exchange relation, or in the exchange-value of the commodity, is therefore its value. The progress of the investigation will lead us back to exchange-value as the necessary mode of expression, or form of appearance, of value.”⁹ The exchange-value, thus, is a form of *appearance* of value.

Marx raises an important question: how can entirely different use-values be exchanged as equivalents? His answer is that through value-relation “the natural form of commodity B becomes the value-form of commodity A, in other words the physical body of commodity B becomes a mirror for the value of commodity A.”¹⁰ The equivalent form of commodities is their exchangeable form. Marx argues that “the value of a commodity is independently expressed through its presentation [Darstellung] as ‘exchange-value.’”¹¹ Two different use-values become equivalent and thus exchangeable through a *third*: any form the exchange-value takes. For Marx:

a commodity is use-value or object of utility, and a ‘value.’ It appears as the twofold thing it really is as soon as its value possesses its own particular form of manifestation, which is distinct from its natural form. This form of manifestation is exchange-value, and the commodity never has this form when looked at in isolation, but only when it is in a value-relation or an exchange relation with a second commodity of a different kind.¹²

Different use-values which are never identical *appear* as equal through a *third*: the bearer of the equivalence. While use-value is attributed to the thing itself, exchange-value cannot be located *in* the thing as its attribute; its reality is limited to the sphere of exchange/circulation. The circulation of commodities—M-C-M¹³—is mediated through exchange; the driving force of M-C-M is exchange-value.¹⁴ Like a phantom, the presence of exchange-value is felt only through its effects.

Importantly, an exchange of equivalents is also presupposed when the commodity of labor-power is sold in exchange for money. The possessor of labor-power sells their power freely as a commodity. In this way, the seller and the buyer enter into a relation with each other as free and equal commodity owners. Marx points out that the worker is free “in the double sense that as a free individual he can dispose of his labour-power as his own commodity, and that, on the other hand, he has no other commodity for sale, i.e. he is rid of them, he is free of all the objects needed for the realization [Verwirklichung] of his labour-power.”¹⁵ This labour-power, like all other commodities, has its value determined by the socially necessary labour time for its production. The value of labour-power is the value of the means of subsistence necessary to

reproduce the worker. The minimum value of labor-power equals the value of the commodities that have to be supplied daily for the reproduction of the worker. This value is determined before labour-power enters circulation though its value consists in its consumption, which is at once the process by which surplus-value is produced.

The transformation of money into capital has to develop on the basis of the immanent laws of exchange, in such a way that the starting-point is always the exchange of equivalents. However, the paradox of surplus-value is that the capitalist needs to buy commodities at their value, sell them at their value, and yet in the end of the process withdraw more value from the circulation than was thrown into circulation. If we try to account for the increment of value by supposing that non-equivalents have been exchanged, we realize that a price increase is actually as ineffective as if the value was expressed with a different name; the price of the commodity may change but the relation between the values remains constant. The exchange of equivalents is a simple circulation which alone cannot account for the circulation of capital because “if equivalents are exchanged, no surplus-value results, and if non-equivalents are exchanged, we still have no surplus-value.”¹⁶ Thus, the valorization of value cannot be explained by assuming that commodities are sold above or below their value.

The capitalist enters the circulation in a larval form and must “emerge as a butterfly” but not in “the sphere of circulation.”¹⁷ For Marx these are the conditions of the problem. He claims that the exchange of equivalents must be understood as an exchange that still allows for the production of surplus-value even though the price and value of a commodity is the same. That is, the exchange of equivalents must allow for excess. The movement of capital is limitless and its object is nothing but this excess, or the “valorization of value.”¹⁸

The exchange of equivalents thus becomes problematic when the commodity of labor-power is exchanged; or, paradoxical exchange-relations become *apparent* when the commodity of labour-power is exchanged. If the transformation of money into capital cannot take place in the money itself or through a simple resale of a commodity, “The change must therefore take place in the commodity which is bought in the first act of circulation, M-C, but not in its value, for its equivalents which are being exchanged, and the commodity is paid for at its full value. The change can therefore originate only in the actual use-value of the commodity, i.e. in its consumption.”¹⁹ There is but one commodity in the market whose peculiar nature is a source of value itself—*labor-power*.²⁰ The consumption of this commodity itself creates value.²¹ Labor-power is the only commodity that can produce more value than it itself has²²—this fact will be the source of surplus-value, thus the source exploitation.

The creation of excess to the equivalent relies on the exchange between

worker and capital, which presupposes an exchange of equivalents. Labour separate from capital is not productive. It is the use-value of labour-power, as the source of value and surplus-value, that the capitalist anticipates from the worker “and in this transaction he acts in accordance with the eternal laws of commodity-exchange.”²³ Labour-power and its use belong to the capitalist on the basis that equivalents have been exchanged. On the other hand, honoring the rules of the exchange, only the price of labour belongs to the worker and nothing else. The worker alienates the use-value of labor by exchanging it for payment, therefore surplus-value becomes the property of the capitalist. The sold labor of the worker establishes itself as the power of capital, as an alien power confronting him. Thus, in “Notebook III” of *Grundrisse*, Marx insists that in the exchange between labor and capital, the worker necessarily impoverishes himself.²⁴

When the capitalist pays the value of one’s days labor-power, he has the right to use this power for one day. And for that day the labor is entirely his. However:

The daily sustenance of labor-power costs only half a day’s labour, while on the other hand the very same labour-power can remain effective, can work, during a whole day, and consequently the value which its use during one day creates is double what the capitalist pays for that use; this circumstance is a piece of good luck for the buyer, but by no means an injustice towards the seller.²⁵

Money is able to be transformed into capital without violating the laws of exchange since an equivalent *appears* to have been exchanged for an equivalent. The capitalist paid for the commodity in full value in the form of a wage. And yet, surplus-value, which is why the labor-power has been employed in the first place, has its source in excess labor.²⁶ Thus, it is clear that there has not been an exchange of equivalents though it *appears* to be so. As Marx claims in Notebook III “surplus value in general is value in excess of the equivalent.”²⁷

In *Notebook II* Marx accounts for two acts by which the exchange between the worker and the capitalist occurs. This double process allows us to more clearly understand the peculiar nature of the exchange between the worker and capital. Marx argues that in the first act of exchange, the worker sells their labor for a particular price. In the second act, labor is obtained by which capital can not only maintain but also multiply itself. This double process does not exist in simple circulation; its aim is the use-value of labour-power since productive labour is the reproductive force of capital. The difference between the two acts is the same as the difference between the exchange of capital and labour

and exchange between commodities mediated by money. That is, the first act is a simple circulation: each obtains an equivalent (one party obtains money, the other a commodity whose price is exactly equal to that sum of money). In this act, no wealth is produced for the worker or for the capitalist; the worker purchases an exchange value and the capitalist a use value. The second act, however, is “a process qualitatively different from exchange, and only by misuse could it have been called any sort of exchange at all. It stands directly opposite exchange.”²⁸ Here labour is constituted as capital’s use value.

In the exchange of labor for money the capitalist and the worker are in an exchange of equals or “at least—so it seems.”²⁹ Marx argues that:

in fact this equality is already disturbed because the worker’s relation to the capitalist as a use value, in the form specifically distinct from exchange value, in opposition to value posited as value, is a presupposition of this seemingly simple exchange; because, thus, he already stands in an economically different relation—outside that of exchange, in which the nature of the use value, the particular use value of the commodity is, as such, irrelevant. This semblance exists, nevertheless, as an illusion on his part and to a certain degree on the other side, and thus essentially modifies his relation by comparison to that of workers in other social modes of production. But what is essential is that the purpose of the exchange for him is the satisfaction of his need. The object of his exchange is a direct object of need, not exchange value as such. He does obtain money, it is true, but only in its role as coin; i.e. only as a self-suspending and vanishing mediation. What he obtains from the exchange is therefore not exchange value, not wealth, but a means of subsistence, objects for the preservation of his life, the satisfaction of his needs in general, physical, social, etc. It is a specific equivalent in means of subsistence, in objectified labour, measured by the cost of production of his labour. What he gives up is the power to dispose of the latter.³⁰

Thus, in fact, the worker finds himself in a relation of simple circulation where only subsistence, and no wealth, is obtained. The free wage-labourer has no value “it is rather his power of disposing of his labour, effected by exchange with him, which has value.”³¹ The worker gains a predetermined value in exchange for value-creating activity. Thus, the worker’s devaluation is the condition of free labour and the presupposition of capital.

In *Capital Volume I*, Marx explains at great length that the working day is

separated into two parts: necessary labour time and surplus labour time. During necessary labour time the worker produces enough for their consumption. In the second part of the working day, labor is no longer necessary but the worker continues to labour. In this part of the working day the worker creates no value for himself. "He creates surplus-value, which, for the capitalist, has all the charms of something created out of nothing."³² This second part is surplus-labor time. Surplus-value is objectified surplus-labor.³³ Thus, if half a working day is enough to keep the worker alive and the worker is compensated only for this amount of labour and yet continues to work a full day the capitalist "has exchanged nothing for the second half of the work day."³⁴ There has not been an exchange of equivalents. In *Notebook III* Marx explicitly claims that the capitalist can not be made into a capitalist simply through exchange but through a process of obtaining labour time without exchange. By obtaining a value without giving an equivalent, by appropriation the entire working day, the capitalist extracts surplus-value. Since the equivalent "is only the identity of value with itself"³⁵ surplus-value is excess value to this equivalent.

Though the working day consists of necessary-labour time and surplus-labour time, the two are "mingled together."³⁶ It is not apparent when one starts and the other ends. Thus because the work of the laborer is not perceived as half paid and half unpaid labor it is exploitative in its entirety. Whether we refer to this separation by seconds, minutes, or hours, it does not make a difference: the quantitative relation between surplus and necessary labor remains the same. The capitalist is concerned with the relation between these two parts only because they want "an unlimited extension of the working day."³⁷ The creation of surplus-value by surplus-labor is not a secret: "moments are the elements of profit."³⁸ Thus, Marx claims, that the worker is "nothing more than personified labour-time."³⁹ It is in this way that the worker labors for free for the capitalist—it is not a choice but a veiled structure of the labor process under capitalism. This structure is concealed through the wage-form. The rate of surplus value is nothing but an "exact expression for the degree of exploitation of labour-power by capital, or of the worker by the capitalist."⁴⁰ Exploitation is the source of surplus-value and yet because its production follows exchange laws it does not appear as an injustice towards the worker. It is the relations of exchange that hide theft; that is, the wage form hides theft and its traces. Relations of exploitation appear as relations amongst equals; after all, the labourer freely sells their labour-power in the market.

In this section I have elucidated the phantom-like objectivity of exchange-value, which mediates the entire circulation of capital. I have shown how the exchange of labour-power for money appears to be an exchange of equivalents. The exchange of labour-power, however, is premised on unpaid labour. Labour-

power is bought precisely for the production of an excess to labour-power's exchange-value. In the following section I will investigate how the wage system contributes to the concealment of theft.

Wages and Theft

The price of labor-power represented in wages erases any trace of the division of the working day into paid and unpaid labour: "All labour appears as paid labour."⁴¹ Because the wage form conceals the structure of the working day, unpaid labour *appears* as paid labour. In slave labor, unlike the wage-form, all labor is unpaid. Thus, "in the one case, the property-relation conceals the slave's labour for himself; in the other case the money-relation conceals the uncompensated labour of the wage-labourer."⁴² This form of appearance is crucial and Marx claims in *Capital* that as a result we can understand:

The decisive importance of the transformation of the value and price of labour-power into the form of wages, or into the value and price of labour itself. All the notion of justice held by both the worker and the capitalist, all the mystifications of the capitalist mode of production, all capitalism's illusions about freedom, all the apologetic tricks of vulgar economics, have as their basis the form of appearance discussed above, which makes the actual relation invisible, and indeed presents to the eye the prices opposite of that relation.⁴³

This form of appearance is crucial for capitalist relations. Marx claims that initially the exchange between labour and capital seems to be the identical to the sale and purchase of other commodities; however, once the structure of the working day and the production of surplus-value is exposed so is the fact that the exchange between labor-power and the wage is not an exchange of equivalents.

The capitalist, Marx claims, never realizes that "if such a thing as the value of labour really existed, and he really paid this value, no capital would exist, and his money would never be transformed into capital."⁴⁴ He adds,

What is true of all forms of appearance and their hidden background is also true of the form of appearance 'value and price of labour,' or 'wages', as contrasted with the essential relation manifested in it, namely the value and price of labour-power. The forms of appearance are reproduced directly and spontaneously, as current

and usual modes of thought; the essential relation must first be discovered by science.⁴⁵

The capitalist extracts unpaid labor from the worker, who is not paid until the worker has realized the value of their labor-power and an excess of that value.⁴⁶ Moreover, in the form of a wage the capitalist pays the worker with the money which is the transfigured form of the product of the worker's labour.⁴⁷ There is only an *apparent* exchange; the capital exchanged for labour-power is itself a part of the product of appropriated labour of the worker without an equivalent.

As was discussed above, the purchase of labor-power only presupposes the worker's ability to freely sell their labor and the buyer's power to dispose of the values that now belong to him. Marx adds that the exchange between the worker and capital:

becomes a mere semblance belonging only to the process of circulation, it becomes a mere form, which is alien to the content of the transaction itself, and merely mystified it. The constant sale and purchase of labor-power is the form; the content is the constant appropriation by the capitalist, without equivalent, of a portion of the labour of others which has already been objectified, and his repeated exchange of this labour for a greater quantity of the living labour of others.⁴⁸

The capitalist appropriates unpaid labour while the worker cannot appropriate their own product. This appropriation and transformation of surplus-value into capital follows the laws of exchange; the fact that labour-power is able to create value does not disturb the general laws of commodity production and exchange.⁴⁹

The worker creates the power that exploits him and the capitalist creates the worker as a wage-labourer. The reproduction of the working class and the conditions for its exploitation are the requisites for capitalist production. Capitalist production forces the worker to sell their labor-power in order to live, and thus makes it possible for the capitalist to enrich himself. This is no accident. "It is the alternating rhythm of the process itself which throws the worker back onto the market again and again as a seller of his labour-power and continually transforms his own product into a means by which another man can purchase him."⁵⁰ Capitalist production reproduces capital-relations themselves.⁵¹

Accumulation of capital is necessary for the survival of capitalism—the system has to grow. Capital produces new and creative ways to continue its own production always on a larger scale. This growth is predicated on the purchase

of labour-power and means of production. The mechanisms of capitalism have accounted for the need of additional labour-power in advance “by reproducing the working class as a class dependent on wages, a class whose ordinary wages suffice, not only to maintain itself, but also to increase its number.⁵²” The reproduction of the working class as a class dependent on wages creates available labor-power for the capitalist to purchase. While the acquisition of original capital may remain ambiguous, Marx claims that we know how the additional capital originates: “There is not one single atom of its value that does not owe its existence to unpaid labour.”⁵³ Even if the capitalist class purchases additional variable capital at its value, Marx maintains that “the whole thing still remains the age-old activity of the conqueror, who buys commodities from the conquered with the money he has stolen from them.”⁵⁴ Additional capital employs the individual who valorizes the value of the original capital and who, in turn, must buy the fruits of their own production. For Marx, surplus-value carries with it a relation, namely that of the capitalist as the owner of the labor-power that produces surplus-value.

Under capitalism social wealth becomes the property of those who are able to continuously *appropriate* unpaid labour. “Only where wage-labour is its basis does commodity production impose itself upon society as a whole; but it is also true that only there does it unfold all its hidden potentialities.”⁵⁵ The rate of surplus-value, first and foremost, depends on the degree of exploitation of labor-power, even though the accumulation of capital is a flexible process. In the question of labour I agree with Moishe Postone⁵⁶ who argues that the central issue for Marx is not simply the exploitation of labour, which is not unique to capitalism; rather, what is unique is the fact that this exploitation is driven by structures that labour itself constitutes. Thus, social domination is dismantled only with the dismantling of the structures that constitute capital.

The laws of exchange not only allow for accumulation through exploitation but are dependent on this for the valorization of capital. The form of appearance of wages, hiding the true relations of exploitation, is produced and reproduced constantly in practice and thought. This form systematically conceals the appropriation of labour without equivalent. Marx insists that the illusion of freedom in the market and the mystification of the capitalist mode of production rely on the transformation of the price and value of labor-power into a wage. It is the wage-system that makes actual relations of exploitation and domination invisible.

In the next section, following the work of Silvia Federici, I will discuss the ways in which there is another form of unpaid labour that is concealed through capitalist relations, a form which is in fact responsible for the creation of the work force in the first place. I will discuss the relation between the reproduction

of the working class and primitive accumulation; specifically, following Massimo De Angelis' and Federici's claim that primitive accumulation is not a thing of the past, I will argue that exchange relations do not only hide unpaid labour of the working day, but hide the continuous production of the working class and the reproductive unpaid labour outside the working day.

Primitive Accumulation and Unpaid Reproductive Labour

Thus far, I have tried to show how wage labour conceals theft and exploitation. The phantom-like objectivity of exchange-value creates relations that render violence invisible. These capitalist relations, which present themselves as fair and equal in the market, are themselves products of violence. As Marx argues, the relation between the capitalist and the worker is not natural but rather is a result "of a past historical development, the product of many economic revolutions, or the extinction of a whole series of older formations of social production."⁵⁷ Even the *appearance* of products as commodities requires the separation of use-values from exchange-values, or rather the abstraction of the sensuous. In the chapter titled "The Secret of Primitive Accumulation" in *Capital Volume I*, Marx argues that the creation of surplus-value, and thus the accumulation of capital, presupposes capitalist production, which itself presupposes masses of capital and labour-power in the hands of commodity producers: "The whole movement, therefore, seems to turn around in a never-ending circle, which we can only get out of by assuming a primitive accumulation (the 'previous accumulation' of Adam Smith) which precedes capitalist accumulation; an accumulation which is not the result of the capitalist mode of production but its point of departure."⁵⁸ Primitive accumulation refers to the creation of a class of people who have no way to live but to sell their labour power; the creation of two separate classes that occurred through enslavement, robbery, murder, and force. Primitive accumulation accounts for the creation of capitalists who own money, means of production, and means of subsistence on the one hand, and on the other hand owners of nothing but labour-power. Capitalist production not only presupposes this separation of commodity owners, but continues to reproduce it as the basis of its valorization.

Marx emphasizes that "the silent compulsion of economic relations sets the seal on the domination of the capitalist over the worker."⁵⁹ The power of the state and the regulation of wages was crucial during the historical genesis of capitalist production. A decisive aspect of primitive accumulation was state intervention. The bourgeoisie needed the state to discipline the workers for capitalist production and to accelerate the accumulation of capital through increased exploitation. In *The Beginning of History: Value Struggles and Global*

Capital,⁶⁰ Massimo De Angelis argues that even today the state employs institutional force to maintain, protect, and extend commodity relations. His main example is the enclosure of commons that results from such practices. Though force is a crucial aspect of primitive accumulation, in the normal run of things the workers obey the “natural laws” of production; namely, “it is possible to rely on his [the worker’s] dependence on capital, which springs from the conditions of production themselves, and is guaranteed in perpetuity by them.”⁶¹

Primitive accumulation accounts for the historical process that divorced producers from their means of production. The violent process of this separation robbed peasants of everything but their labour-power and thus forced them to sell it: “and this history, the history of their expropriation, is written in the annals of mankind in letters of blood and fire.”⁶² This violent historical movement created wage-labourers out of producers. The exploited masses entered the market as free, vulnerable proletarians without rights: “Thus were the agricultural folk first forcibly expropriated from the soil, driven from their homes, turned into vagabonds, and then whipped, branded and tortured by grotesquely terroristic laws into accepting the discipline necessary for the system of wage-labour.”⁶³ Thus, the transition from feudalism to capitalism was merely a shift in the form of the servitude of the worker.⁶⁴

Silvia Federici’s work, particularly *Caliban and the Witch*, notably shows the limits of Marx’s conception of primitive accumulation. On the one hand, she understands his account of primitive accumulation to be a useful concept that characterizes “the historical process upon which the development of capitalist relations was premised,”⁶⁵ a concept that allows the conceptualization of the change of socio-economic relations produced in the advent of capitalism. More importantly, she claims that primitive accumulation is treated by Marx “as a foundational process, revealing the structural conditions for the existence of capitalist society. This enables us to read the past as something which survives into the present.”⁶⁶ On the other hand, however, she rightly maintains that Marx does not account for the history of women in this process. While he examines primitive accumulation from the viewpoint of the waged male proletariat and the development of commodity production, Federici examines it from the perspective of the changes it introduced in the social position of women and the production of labour-power. Against Marxist orthodoxy, and inspired by the work of Mariarosa Dalla Costa and Selma James⁶⁷, she argues that the exploitation of women is central to the process of capitalist accumulation, insofar as women have been the producers and reproducers of labour-power.⁶⁸ That is, they have been responsible for generating the work-force. The discrepancy between men and women in capitalism is the “effect of social systems of production that does not recognize the production and reproduction of the worker as a social-

economic activity, and a source of capital accumulation, but mystifies it instead as a natural resource or a personal service, while profiting from the wageless condition of the labour involved.”⁶⁹ Reinterpreting the history of capitalism and primitive accumulation from a feminist standpoint, she uncovers the history of the separation of production from reproduction, the capitalist use of the wage to command the labour of the unwaged, and the devaluation of women’s social position with the advent of capitalism. She argues that sexual hierarchies are not natural or accidental; rather they “are always at the service of a project of domination that can sustain itself only by dividing, on a continuously renewed basis, those it intends to rule.”⁷⁰

Primitive accumulation is not only characterized by the expropriation and criminalization of workers, mass pauperization, and incarceration, but also a violent war against women. Federici includes a set of crucial historical phenomena that are fundamental to the capitalist accumulation but which Marx leaves out: i) the sexual division of labour that confined women to reproductive work and the reproduction of the work-force ii) the construction of a patriarchal order that excluded women from waged-work and subordinated them to men; and iii) the transformation of women’s bodies to machines for the production of new workers. For Federici, At the center of this transformation and primitive accumulation are the witch-hunts of the 16th and 17th century. She argues that “the persecution of the witches, in Europe as in the New World, was as important as colonization and the expropriation of the European peasantry from its land were for the development of capitalism.”⁷¹

Federici argues that the “body has been for women in capitalist society what the factory has been for male waged workers: the primary ground of the exploitation and resistance, as the female body has been appropriated by the state and men and forced to function as a means for the reproduction and accumulation of labour.”⁷² Thus, maternity, childbirth, sexuality, procreation and contraception were central issues. The campaign for population growth by the state went hand in hand with a massive destruction of life “for in many historical circumstances—witness the history of the slave trade—one is a condition for the other. Indeed, in a system where life is subordinated to the production of profit, the accumulation of labor-power can only be achieved with the maximum violence so that, in Maria Mies’ words, violence itself becomes the most productive force.”⁷³ Death and violence service the production of labor-power since the goal of capitalism is the transformation of life into work and into dead labor. Federici connects theories of population growth, developed in mercantilist times, with early practices of the capitalist class to increase the size of the working class. The slave trade along with the war on women’s bodies—specifically the demonization of contraception—were a part of the

accumulation of human capital. Therefore, Federici rightly maintains that had Marx approached the history of capitalism from the standpoint of women, he could not have claimed that capitalism paves the way for liberation. “For this history shows that, even when men achieved a certain degree of formal freedom, women were always treated as socially inferior beings and were exploited in ways similar to slavery. ‘Women,’ then, in the context of this volume, signifies not just a hidden history that needs to be made visible; but a particular form of exploitation and, therefore, a unique perspective from which to reconsider the history of capitalist relations.”⁷⁴ The war against women went hand in hand with the rise of capitalism. State intervention during this transition to capitalism violently divided productive and reproductive tasks and generated a schism between male and female relations.

Federici’s analysis exposes another form of unpaid labour: reproductive labour, which is responsible for the work-force, but devalued and confined to the household. The confinement of women to the sphere of activities that reproduce the individual and daily life—procreation, child-rearing, domestic labour—has not been accounted for. And yet, these activities, subsumed under the reproduction of the working force in capitalism, are not outside the capitalist economy, but at the very center of it. These activities make the perpetuation of capital possible as they reproduce and maintain the working force on a daily basis. This reproductive labour is devalued, unpaid, and invisible in capitalism. Federici denounces the argument that reproductive labour is simply a legacy of a pre-capitalist society; rather, she argues that the sexual division of labour is a capitalist construction. She agrees with Marx that the history of capitalism is a history of divisions and the creation of hierarchies; this is fundamentally Marx’s understanding of primitive accumulation. However, Federici not only takes Marx’s analysis of primitive accumulation further but exposes fundamental gaps in his account. Federici accounts for a whole population of mostly women who were targeted, tortured, and murdered.

At the center of capitalism there is the symbiotic relation between waged labor and enslavement and also “the dialectics of accumulation and destruction of labor-power, for which women have paid the highest cost, with their bodies, their work, their lives.”⁷⁵ Capitalism is fundamentally and necessarily committed to racist and sexist practices. Capitalism, she argues, “must justify and mystify the contradictions built into its social relations—the promise of freedom vs. the reality of widespread coercion, and the promise of prosperity vs. the reality of widespread penury—by denigrating the “nature” of those it exploits: women, colonial subjects, the descendants of African slaves, the immigrants displaced by globalization.”⁷⁶ As a result, capitalism cannot be associated with any kind of liberation as it has been able to maintain and reproduce itself only through

structures of exploitation. Capitalism is able to valorize itself on the basis of the continuous creation of a body of workers and the globalization of exploitation.

Primitive accumulation, Marx argues, appears as 'primitive' because it forms the pre-history of capital, and of the mode of production corresponding to capital."⁷⁷ However, Federici and Massimo De Angelis, Alexander Kluge and Oskar Negt⁷⁸, George Caffentzis,⁷⁹ amongst others, have shown that primitive accumulation has been a key process in every stage of capitalist development. As De Angelis claims: "primitive accumulation is a continuous process that is rooted in capital's drive to continuous expansion—accumulation proper—as played out by M-C-M' value practices."⁸⁰ Primitive accumulation is still unfolding today as capitalism feeds off of exploitation of labour. Labour is the ultimate source of wealth, thus, unpaid labour does not simply "go unnoticed" but rather constitutes capital at its most fundamental level both in the household and in the factory. It is unpaid labour that makes capital; it is unpaid labour that reproduces capital. Exploitative practices, Federici argues, "have been re-launched in the face of every major capitalist crisis, serving to cheapen the cost of labor and to hide the exploitation of women and colonial subjects."⁸¹ Violent and enslaving practices are as alive as they were in the transition period to capitalism. Once again, these practices target vulnerable and unprotected subjects. De Angelis claims that if primitive accumulation is nothing but the historical process of separating the producer from the means of production, primitive accumulation has a continuous character. Therefore, the problem of genealogy presents itself continuously for capital.⁸²

Primitive accumulation provides the basis for an understanding of wage relations as concealing theft and violence on multiple levels. Wage-labour conceals primitive accumulation itself, that is, it conceals i) the bloody and forced creation of the wage labourers; (ii) unpaid labour both as surplus labor and reproductive labour (mostly falling on women); and (iii) the continuing practices of primitive accumulation. As Marx himself maintains, what is initiated by force and blood comes to be regarded as driven by natural economic laws. The concealment of the maintenance and revitalization of capitalism is structural.

Conclusion

The abstraction of the sensuous is the condition for exchange. This phantom-like objectivity of exchange-value is not an object like any other object, but a living-dead object that nonetheless has effectivity. Only in this form is exchange-value able to mediate the entire capitalist circulation. The form of appearance of exchange-value always conceals. It does not only conceal the socially necessary labor time but it also conceals theft and violence: the unpaid labor which is the

source of surplus-value, the source of the work-force, and longstanding, violent practices of primitive accumulation.

Exchange-relations ultimately conceal the workings of primitive accumulation. The enclosure of commons,⁸³ the on-going and ever-relocating violent creation of a working class suited for capitalism in so-called “third world countries,” privatization and gentrification leading to displacement, all constitute today’s primitive accumulation. Michal Perelman argues that globalization today is itself one of the components of primitive accumulation. Relations of domination, the continuous violence imposed on those who present themselves as barriers to capital or resist capital, is concealed in the name of market forces. Exchange-value and the wage system create the illusion of the market and conceal multiple forms of unpaid labour including unpaid surplus-labour and unpaid reproductive-labour.

Capitalist exploitation follows the laws of exchange. The fact that in its entirety capital relies on unpaid labour does not effect these laws. The excess of the equivalent carries with it the relation of the capitalist and the worker, a relation of violence and domination. Because capital relies on exploitation, it will always find new ways to intensify the scale of exploitation. As De Angelis claims, the overcoming of barriers is both a conditioned result and a necessary aspiration embedded in capital drives. He claims that primitive accumulation is a precondition for the accumulation of capital and “its temporal dimension includes in principle both the period of the establishment of a capitalist mode of production *and* the preservation and expansion of the capitalist mode of production *any time the co-producers set themselves up as obstacles to the reproduction of their separation from the means of production.*”⁸⁴ Capital maintains and reproduces the separation on an exponentially increasing scale.

Therefore the separation of productive and unproductive labour, of waged and unwaged labour is necessary for capitalism and these separations are fueled by racial and sexual hierarchies. The worker is a slave to the market. With no choice but to sell their labour power, the worker belongs to capital prior to this exchange. As I tried to show, this “economic bondage”⁸⁵ is mediated and concealed by the periodic act of exchanging oneself for exchange-value. The extraction of unpaid labour in the working day appears as an equal relation—the worker freely sells their labour power in exchange for payment as an equivalent. However, it is not only the worker who is a slave to market. Though it appears that devalued and sexualized reproductive activities, occurring in the private sphere, are outside capitalism and exchange relations, they are in fact part and parcel of capital. In relations that appear to be outside of capital we find unpaid labour as the source of the production and reproduction of the work-force. For capitalism harnesses reproductive labour and intensifies race and

sex based hierarchies. From the history of the slave trade, to violent practices of enclosures and privatization, the value of life is subordinated to the value of accumulation. If accumulation depends on labour-power then, to paraphrase Maria Mies, capital's most productive force is nothing but violence.

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- 1 Jacques Derrida, *Specters of Marx* (New York: Routledge, 1994), 6.
 - 2 Derrida, *Specters of Marx*, 7.
 - 3 Ibid., p.47.
 - 4 Ibid., p.10.
 - 5 Ibid., p.7.
 - 6 Karl Marx. *Capital: A Critique of Political Economy, Volume One*. Trans. Ben Fowkes. (London: Penguin Books, 1990), 163.
 - 7 Marx, *Capital*, 155.
 - 8 *Capital*, 128.
 - 9 Ibid.
 - 10 *Capital*, 144.
 - 11 Ibid., p.152.
 - 12 Ibid.
 - 13 Money-commodity-money.
 - 14 Ibid., p.250.
 - 15 *Capital*, 272-73.
 - 16 *Capital*, 266.
 - 17 *Capital*, 268-269.
 - 18 Ibid.

- 19 Capital, 270.
- 20 For Marx, constant capital does not create value just transfers it. When it enters and leaves the process of production the value is the same.
- 21 Capital, 270.
- 22 Capital, 301.
- 23 Ibid.
- 24 Karl Marx, Grundrisse, (London: Penguin Books, 1993), 307.
- 25 Marx, Capital, 301.
- 26 Ibid., p.305.
- 27 Marx, Grundrisse, 324.
- 28 Ibid., p.275.
- 29 Ibid., p.284.
- 30 Ibid., p.284.
- 31 Ibid., p.288-9.
- 32 Capital, 325.
- 33 Ibid.
- 34 Grundrisse, 324.
- 35 Ibid.
- 36 Capital, 346.
- 37 Ibid.
- 38 Capital, 352.
- 39 Capital, 352-353.
- 40 Capital, 326.

- 41 Capital, 680.
- 42 Ibid.
- 43 Ibid.
- 44 Capital, 682.
- 45 Ibid.
- 46 Capital, 712.
- 47 Capital, 712-713.
- 48 Capital, 729-730.
- 49 Ibid., p.731.
- 50 Capital, 723-724.
- 51 Ibid., p.724.
- 52 Ibid.
- 53 Capital, 728.
- 54 Ibid.
- 55 Ibid., p.733.
- 56 Moishe Postone, *Time, Labour, and Social Domination: A Reinterpretation of Marx's Critical Theory*, (UK: Cambridge University Press, 1993).
- 57 Marx, *Capital*, 273.
- 58 *Capital*, 873.
- 59 *Capital*, 899.
- 60 Massimo De Angelis, *The beginning of History: Value Struggles and Global Capital*, (London: Pluto Press, 2000).
- 61 *Capital*, 899.
- 62 *Capital*, 875.

- 63 Capital, 899.
- 64 This transition included a physical relocation that went hand in hand with the new form of servitude.
- 65 Silvia Federici, *Caliban and the Witch: Women, the Body and Primitive Accumulation*, (New York: Autonomedia, 2004), 12.
- 66 Federici, *Caliban and the Witch*, 12.
- 67 See Mariaros Dalla Costa's and Selma James' *The Power of Women and the Subversion of the Community*, (UK: Falling Wall Press, 1975).
- 68 Federici, *Caliban and the Witch*, 8.
- 69 Ibid.
- 70 Ibid.
- 71 Federici, *Caliban and the Witch*, 12.
- 72 Ibid., p.16.
- 73 Ibid.
- 74 Ibid., p.13.
- 75 Ibid., p.17.
- 76 Ibid.
- 77 Marx, *Capital*, 875.
- 78 Alexander Kluge and Oskar Negt, *History and Obstinacy* (New York: Zone Books, 2014).
- 79 George Caffentzis, *Letters of Blood and Fire: Work, Machine, and the Crisis of Capitalism*, (New York: PM Press, 2013).
- 80 De Angelis, *The Beginning of History*, 142.
- 81 Federici, *Caliban and the Witch*, 16-17.
- 82 De Angelis, *The Beginning of History*, 136.

- 83 De Angelis argues that the continuation of enclosures is a crucial and consistent element of capitalist relations and accumulation.
- 84 De Angelis, *The Beginning of History*, 140.
- 85 Marx, *Capital*, 723-724.

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