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# Introduction - Rethinking Marx's *Capital*, Vol 1

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Situated as we are in what could be termed late capitalism, the 150<sup>th</sup> anniversary of Marx's *Capital*, Vol 1 is certainly one that should not be allowed to float by unnoticed. Since its initial publication, *Capital* has proved a force to be reckoned with – scholars and thinkers from all fields and traditions have grappled with Marx and his *Capital*, not only as a text itself but also as a text written in a specific context, space and time. Debates have centred around the nuances of Marx's conceptual complexities as well as how to interpret these to make sense of contemporary events, phenomena and crises. Such debates have also extended to the author himself – the degree of reflexivity as well as his ability to control the mastery of his own work. More recently, with the collapse of state systems that claimed some sort of allegiance to Marx – and the turn of the market of China and Vietnam – *Capital* has perhaps tended to lose its wider readership and influence both as a seminal text and as a guiding political force. While some of us can remember having read *Capital*, Vol 1 as a required text in its entirety as undergraduates, not only is such a task seemingly beyond most (let alone, first-year) students today, but to have *Capital* as more than a text of theoretical and political nostalgia would be questioned in too many universities and departments captured – explicitly and implicitly – by neo-liberal market forces. However, it is precisely because of the global hegemony of capitalism that *Capital* demands a wider re-engagement. For it stands that Marx provides a way for us to think and critique the political economy via a series of interlocking concepts and

practices which are reproduced and yet at the same time intrinsically reliant upon social forces, which are not always so explicit. He was influenced by the writings of Hegel, and yet eventually abandoned him – and moreover, philosophy. Despite this, philosophy and other fields of thought still consider Marx's questions important to grapple with, despite Marx himself, Marxism and Marxist theory falling in and out of intellectual fashion over the years. During other times *Capital* has been read as an urgent plea to challenge historicization by instead attending to how Marx's three volumes of *Capital* (as well as his *Communist Manifesto* with Engels) can provide a way to situate political praxis through a commitment to robust critique and his method of science. To this end Marx's *Capital*, it seems, has served more than his initial intention, which was to theorise and critique the political economy – thinkers from all fields over the last 150 years have employed Marx, his theories and traditions to try and capture something which speaks to the larger forces of capitalism and those social forces that propel or limit it. Those of us who still read Marx and his *Capital* have all had to contend with capitalism in a variety of sometimes conflicting and contradictory ways: be they, ideological, fictional, inevitable, creative, oppressive, limiting and so on; for we find ourselves reading *Capital* from within a seemingly hegemonic neo-liberalism.

So, we must ask, what does it mean to read *Capital* from inside neo-liberalism and when, for many, its potential and impact is taken to be historical and not anticipatory? Yet if we look only backwards, and if the only 'acceptable' reading in too many universities and departments is one that seeks to negate *Capital's* revolutionary challenge, then we forget that what remains is the pervasive force Marx's first volume has had – and here continues to have – on a tradition of scholarship and thinking as well as political practice and potentials.

The vast collection of essays in this special issue not only serve to commemorate Marx and his *Capital*/Vo1, but allow for a rethinking of it, sometimes an expansion of it, other times a more nuanced interrogation of parts of it. The contributors offer a variety of responses, readings and critique of not only Marx, but of those pervasive interpretations which have allowed many of us to approach Marx's work in the first instance. It is a deliberately unorthodox collection of approaches and responses that not only offers diverse ways to engage and re-engage with *Capital*, but also sets up and continues a number of internal debates and conversations. For this collection offers various ways – some established, others new – to reconnect with and rethink Marx's first volume 150 years after its publication (the only one of his three volumes

published during his lifetime) and consider: how does a rethinking of *Capital*, Vol 1 contribute to some of the contemporary issues we face?

We deeply appreciate the generosity and collegiality of all who have contributed to this issue. The aim of this issue has been – as always with Continental Thought and Theory – to offer a space for intellectual thought alongside contemporary and emerging political, philosophical and social issues. This is a space open to all: to collectives dedicated to thinking, to those at the height of their intellectual and academic careers, for those in that strange plateau we term mid-career and, perhaps most importantly, for those starting out. Regardless of where we situate ourselves or each other on the intellectual trajectory, we all have one thing in common – a commitment to creating a space for critical and intellectual thinking. And here, in these varied responses and engagements to Marx's first volume of *Capital*, this common commitment is set out.