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Capital as read by Moishe Postone: Alchemy or Astrology?

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Abstract: Moishe Postone's book *Time, Work, and Social Domination* (1993) is intended to be a Hegelian interpretation of Marx's *Capital*. *Capital* is the great subject that moves itself under the impulse of value. Its "movement" is related not to class relations nor to the market, which is supposedly external to labour, but rather to the temporal constraint inherent in a dialectic proper to value, one that binds everybody to an infinite process of abstract labour. This reign of value destroys the concrete world of use values, and Postone argues that this will be the case until we become aware of the contradiction between what capitalist society is and the possibilities it opens. According to the author, such an exposition interprets *Capital* more on the basis of its rough draft, *Grundrisse*, as opposed fifteen years of re-elaboration which followed. The following discussion is based on confusions regarding the main Marxian concepts of labour, domination, value, valorization, abstract, and production.

Key words: Postone, capital, value, dialectic, abstract labour, abstraction, surplus-value, domination

How Marx argued regarding the abolition of the market is well known. He emphasized that in large industrial firms it is no longer the market that prevails but an alternative rationality founded on organization: not the *a posteriori* rebalancing of supply and demand, but an *a priori* which fits together the means and the ends. Since inter-capitalist competition always tends toward concentration, one could envision that there would ultimately be only one firm per branch. Of course, this tendency would always remain subject to counter-tendencies. *Still, it announced a possible end of capitalism.* Workers are “more and more numerous, instructed and organized by the process of production itself,” as Marx puts it in the penultimate chapter of volume one its real conclusion. They would eventually appropriate the whole of the means of production, and thus would engage in an organized economy as planned by all citizen-producers. This is certainly what revolutionaries of the twentieth century understood. The division between socialists and communists was in part due to disagreements on this very topic. In the West, at least, it is true that both sides were rather pragmatic. In the eyes of “orthodoxy,” however, the capitalist market, historically, had to give way to the communist organization of the “associated producers,” and private ownership of the means of production would be overthrown by their collective appropriation. This was the pivotal point regarding the concept of “revolution”. However, over the course of the decades, the market turned out to be an indispensable element of rationality in a complex economy. The Soviets tried in vain to integrate this into “socialism”; the Chinese succeeded, but only by bringing about, at the same time, capitalism... We will not dwell on this historical sequence here, but instead on the theoretical-philosophical debates about Marx’s conceptualization that developed in this context and that are still continuing to this day.

Postone in relation to the Marxisms of the second half of the twentieth century.

Against the backdrop of this issue in the history of Marxism, a return to *Capital* took place in the 1960s. Within this conceptual framework, the relation between the market and socialism could only be analysed on the basis of the relations between the market and capitalism. Here one can agree that this was not just a matter for specialists nor a matter for insiders or erudite. What was at stake was determining whether the market and capitalism could be dissociated from each other: more specifically, if a non-capitalist use of the market could be made. Obviously, this

entailed a whole host of political, legal, cultural, etc. problems. It is certainly difficult to mobilize Marx in favour of the market... Except if one notes his discussion at the beginning of *Capital*, in a first section, which is dedicated to the logic of commodity production and its rationality, distinguishes this logic from a proper capitalist logic. From here on it is a matter of determining how, in this theory, the relationship between the market and capital, should be understood: that is how is the “transformation,” *Verwandlung*, from one to the other, is understood through the course of Marx’s discussion. “Dialectical” analyses, in vogue in Marxism at that time, tended to interpret it in terms of a relation of continuity and immanence. In a rather “orthodox” way these interpretations favoured the idea that the abolition of capital presupposed the abolition of the market. This question takes on a more “dramatic” allure when, at the neoliberal era, commodification without limits was embraced. Paradoxically, within Marxism itself, a new discourse also appeared which founded the contradictions of capitalism as residing in the market categories themselves: namely within the relationship between use value and value. The considerable reception that this view continues to receive in philosophical Marxist circles today suggests that it deserves careful attention.

In fact, although this is one Marxist approach among others, none, to my thinking, succeeds in responding to the questions left open by Marx. Economists are readily content with the idea, certainly present in Marx, that when one passes from the analysis of the market to that of capital one proceeds from a more abstract level to a more concrete, more “determined” one. Philosophers – at least, on a standard reading that one can find even in the wake of Althusser – imagine that Marx begins in his first section with the “surface” of relations of production, more precisely, with relations of exchange among individuals in the market, before getting to the “essence,” to the relation of class exploitation discussed in section three which is dedicated to the proper capitalist process of production, that is, surplus value. The distinctive feature of the “dialectical” current, which is notably found in the works of Helmut Reichelt (1970) and Hans-Georg Backhaus (1997) focuses on “value,” which is also found, albeit differently in Robert Kurz’s, *Neue Wertkritik* and Christopher Arthur’s, *New Dialectic*. In my opinion, there are three difficulties with this trend: firstly, it becomes impossible to apprehend the rationality of the market (within its limits); secondly, the logic proper to capitalism tends to get dissolved into an enigmatic dynamic of value; and lastly, the pathologies inherent in organization (those of “socialism”) get conflated with those of the market.

Moishe Postone is today one of the emblematic figures of this approach, which he takes to an extreme. At the beginning of the 1980s he made an astonishing discovery: Great Subject of modern history is not “Proletariat,” as one might have thought, but “Capital,” the great Whole which both moves itself and within which we are moved. This paradigm, which he attributes to Marx, allows him to reveal the logic of a capitalism which takes hold of our lives and our time, involving them in a productivism without limit, always accelerating toward a horizon of “abstract value” ignoring the use values that constitute any reasonable life. In my opinion, if Postone’s work merits our attention, it is because it displays – as if enlarged with a philosophical magnifying glass – the political disarray among Marx’s inheritors in front of the all-encompassing power of neoliberalism. Presenting his doctrine as a simple “interpretation” of *Capital*, Postone takes on a humble posture of an exegete who has no criticism to make of the master. He expresses “Marx’s thought”: a rhetorical stratagem that is only made possible by the authority that Marx enjoys until today. To be clear, only a meticulous conceptual decoding can reveal the nature and function of the transmutations which are covertly made by Postone. In this investigation, I will highlight *Capital*’s theoretical framework, setting aside my critics of it. Ultimately the point here is less to criticize Postone than, doing so, to reinvest and question Marx’s work.

Postone’s general approach and his theoretical-political objectives

Lukács – an essential reference for Postone – frees us, he says, from “traditional Marxism,” which understood capitalism essentially in terms of class relations, structured by private ownership of the means of production and a economy and “relations of domination (...) in terms of class domination and exploitation.” (Postone 2009, 7). He shifts “the center of gravity of the critique of capitalism” to the “salient features” of the twentieth century: not exploitation, but rather, market reification. He changes the emphasis from surplus value to value itself. In this way, he furnishes us with a critique of capitalism that is “much larger and more profound” (Postone 2011, 64-5). However, Postone calls for a reversal of Lukács’s schema. This is because, in truth, the Great Subject is not the Proletariat but Capital (Postone 1993, 80sq). This is what Hegelian Spirit, *der Geist*, refers to: this totality, this ‘substance’ that moves itself and is ‘subject’, “*causa sui*”, self-grounding, self-mediating, and objectified”. Marx supposedly provided us with a historical interpretation of it (Postone 1993, 156-7). Postone, in fact, surreptitiously plunges us into an entirely different theoretical

universe, no longer that of class relations, but of a productive and oppressive Great Whole. This form “of abstract, impersonal domination,” he writes, is not (ultimately) grounded in any person, class or institution “. “Society, as the quasi-independent, abstract, universal Other that stands opposed to the individuals and exerts an impersonal compulsion on them” (Postone 1993, 158-9). This constraint is not so much that of exploitation, but rather, it is first and foremost that of “value”. How should this formulation be understood?

Marx, as we know, wanted to establish that capitalism is not reducible to the exchange relations that it presupposes. He defines capital as a process of “valorization” that is realized in a process of exploitation, leading to an accumulation of surplus value. Postone attributes to value itself the logic of self-valorization that Marx attributes to capital. For Postone, capital is nothing other than the supreme realization of value. The decisive concept is thus that of “value,” an abstract quantity, supposedly the product of an “abstract time,” and existing only to increase itself. Overcoming capitalism would thus no longer be realized by the abolition of exploitation, private property and the capitalist market but by, ultimately, by the abolition of “value” itself. This can certainly seem consistent with what *Capital* teaches us: value, being a market category, would disappear once the market is “abolished” and socialism is established. But, according to Marx, within this new social logic it would still be necessary to settle the question of the time required for production; because, he said, “every economy is an economy of time”. Thus, the problem of time would become “more urgent than ever”. For Postone, by contrast, it is this temporal constraint itself that must be abolished. For him, socialism will change nothing about it. Ultimately, it is the tyranny of an “abstract time”, which is the result of an “abstract labour,” that must be abolished.

Postone understands value and capital in terms of each other, as in a dialectical relationship. Value only realizes itself into surplus value. It “is not essentially a market category” (Postone 1993, 123): it can only be grasped on the basis of capital, in which it realizes itself. Correlatively, the historical dynamic of capitalism is nothing more than that of value. It implements the “law of value” that, according to him, consists in “the interaction of value and material wealth, abstract labour and concrete labour” (Postone 1993, 291). Value “prefigures” capitalism’s central trait: “it needs to accumulate permanently” (*ibid.*). It is thus the true “social mediation”. It forms the very “substance” of the “alienated social relations under capitalism”. And “as social mediation, value is constituted by (abstract) labour alone” (Postone 1993, 195). It is, in Postone’s interpretation, “a form of wealth whose

specificity is to be connected to its temporal determination" (Postone 1993, 123). Because "its magnitude [...] is a function only abstract labour time" (Postone 1993, 195). Under capitalism, an abstract time an abstract time thus wields an increasing, ceaseless domination over individuals. The metaphor used for this is that of the treadmill, one on which our entire existence unfolds.

The central object of sociological analysis is thus that "abstract labour" that is supposedly particular to capitalism. For Postone what is specific to "labour under capitalism" are not things like private property, commodities, the market, competition, and social institutions, all of which are "extrinsic to labour itself" (1993, 124). This is what Postone calls "structure": or, to his way of thinking, abstract labour's domination within the commodity and over concrete labour. This structure is marked – because of the system's tendencies – by an increasing disequilibrium such that ultimately "proletarian labor becomes increasingly superfluous from the standpoint of the production of material wealth, hence, ultimately anachronistic; yet it remains necessary as the source of value. (Postone 1993, 356). By contrast, the production of use value is predicted to occur outside of labour, thanks to the development of the science and technology. Postone thus envisions the increasing marginalization of the labour he refers to as "proletarian" (*ibid.*). The proletariat, ultimately, far from being the antithesis of capitalism, is in reality rigorously "an essential element of it" of it. "Proletarian labor does not fundamentally contradict capital". Militant actions "do not point to the overcoming of capitalism. They represent capital-constituting, rather than capital transcending, forms of action and consciousness." (Postone 1993, 370-371). As for "those elements of women's movements and minority movements that have struggled for equal rights, (they) should not be understood as a development that points beyond capitalist society.". They only extend "the universalistic principles of bourgeois society to larger segments of the population" (Postone 1993, 369).

Let's get to critique

Marxists have obviously not failed to voice objections to Postone's view. For them it is surprising to see notions of class, state, the struggle of the working class and other social forces disappear, only to be replaced by a purely structural dynamic, a "structure" reduced to value and which abandons any "socialist" project. Despite all this, however, Postone has become the representative of an emancipated Marxism, rising like a phoenix. His discourse has appealed to militant expectations, while academic commentaries have credited him with a mysterious ability to shed light on

the “times” we are living in. In fact, those confusions that are concentrated in his work can be found, to different degrees, in the various problematics referring to “reification,” “alienation,” “loss of meaning,” “general intellect,” “cognitive capitalism,” “productive capitalism,” and “the commons” – so familiar and rich in many respects. This accounts for why critique of Postone is frequently so indecisive. It is thus not perhaps without interest to try to read him more closely.

Postone uses a curious interpretative method: explaining the text actually published by Marx, *Capital*, on the basis of its first draft, *Grundrisse*. In between this and *Capital* were fifteen years of corrective elaborations, inventions, and re-workings. By ignoring all this – setting Marx up as a tutelary figure, always identical to himself – Postone believes he is able to situate his remarks within the philosophical paradigm of the “great self-moving Subject” driven by value. Crucial concepts like exploitation, reproduction, inter-capitalist competition, and accumulation are completely overlooked. Of course, in principle Postone does not forget exploitation, etc. He just adds – tirelessly – that one cannot “confine oneself” to these concepts: “value” has to be analysed more deeply. Using the same trick throughout his work, he ostentatiously acquiesces to statements found within *Capital*. He supposedly takes over Marx’s entire “chemistry”. But he does so in the manner of an alchemist who possesses its deeper truth, or in the manner of an astrologer who knows a bit of astronomy. He is not wrong for wanting to take things from a higher perspective: but the problem becomes how to do so.

In fact, Postone’s discourse only fits into the Marxian framework – that is supposedly so important to him (linked to his invention, “traditional Marxists”) – under cover of a number of confusions that are hidden within pseudo-concepts generally attributed to Marx. These can only be cleared up – and it seems to me that this is only very partially considered by Postone’s critics – if one keeps in mind the rigorous Marxian distinction (unfortunately, rather overlooked) among the three levels of abstraction which govern the whole project of *Capital*:

(L1): Labour (and social labour) in general. Here, Marx ultimately gave up dealing with this topic in an introduction – like the one found at the beginning of the *Grundrisse*. However, it nevertheless does appear at different moments, as in the famous text on the “production of use values” in chapter five of volume one, in contrast to “the production of surplus value”.

(L2): The logic of commodity production (or market production), discussed in section one of volume one, which is not reducible to a problem of “circulation,” as

philosophers who comment on this work tend to believe. It is at this level that *value* is conceptualised and this concept is never modified throughout the rest of the work.

(L3): The logic of the capitalist commodity discussed in section three of volume one, in which labour force the role of a commodity. It is at this level, that of the “production of surplus-value,” that *capital* is defined, and that is what the rest of the work is about.

With this in mind we will now engage in an epistemological exercise: let’s wager that clearing up Postone’s confusions will allow us to better understand the nature of Marx’s approach, its own rationality within its limits. And let’s also bet that we’ll be in a better position to discern what it is possible, or not, to do with the body of concepts and the theoretical constructions that it/Marx leaves as a legacy to all those who come after him.

Confusions regarding level L1, labour in general.

On the one hand, Postone considers he can understand the particularity of capitalist society (L3) without referring, by contrast, to generalities, to traits that we encounter in every society (L1). We know that for Marx, the labour which produces commodities (L2) has two “sides,” *Seiten*. As “concrete labour” it produces use values. As “abstract labour,” that is, “expenditure of labour power” (or labour force, the other translation of *Arbeitskraft*) whatever the form of the object may be, it creates the value of the commodity, which is actualized in the exchanges on the market. But, to his way of thinking, concrete labour and abstract labour are, in themselves, the two constitutive traits of labour in general (L1). What is proper to commodity production (L2) is that the relation between the two “sides” is actualizing itself in the market form, that is in terms of “value”. This value is not a function of their utility, but of the socially necessary time for producing them under the conditions of commodity production: competition and variations in the relationship between supply and demand.

Socially necessary time, Marx said, is one that involves a physiological expenditure. This is indeed a general trait (L1), but it is one that takes on particular characteristics in commodity production (L2). “Physiology” does not only refer here to the fatigue common to human beings when they are working. Marx analyses this question first, at level L2, in terms of the social constraints (intensity, productivity) that the market as such exercises on bodies at work; and further, at level L3, he considers the psycho-physiology of the salaried workers of the capitalist factory, and the biopolitics present within it. Postone, taking up Rubin’s (economistic) view, thinks that

the “physiological” does not have a place in political economy. He relegates it the field of anthropological generality, without any concern for what it becomes in capitalism. In fact, he represses it. Significantly, he surreptitiously modifies Marx’s terminology: he replaces regularly “expenditure of labor *force*” with “labor *time* expenditure” (Postone 1993, 26, 34, 190, 194). He prefers “labor power” to labor force”. He displaces the biopolitical body entailed here out of play – that is, the daily biopolitics of the class struggle: between those who “spend” their labour force and those who “consume” it, as Marx says.

On the other hand, he makes “labour” (elsewhere: “value” which is not however the same thing...) into “the general social mediation” (Postone 1993, 227). In modern society, “labour mediates itself” (Postone 1993, 225) and it assures “mediation,” the social relation between all people as well as between all elements of social networks. This would not have been the case before. Marx poses the question of “mediation” entirely differently in *Grundrisse*. Labour, he explains, is not a mediation: it needs “mediations”. In order for it to exist as *socia*/labour, “there must naturally be mediation,” *Vermittlung muss natürlich stattfinden*. And, he adds, there are two rational mediations: the market and organization, *die Organisation*. These are, in fact, two very old configurations of mediation that over the course of time take on historically particular forms. When these mediations are taken in consideration we pass from L1 to L2. *Capital* begins with the study of the market mediation (section one). He then arrives at organizational mediation when he analyses the division of labour in manufacture and in society, chapter 14. In contrary to Marx, Postone, by defining the market as “external to labour” and labour as the universal “mediation” under capitalism, goes down an obscure path. He prevents himself from considering the two inter-individual “mediations” of the market and organization, on whose basis alone an analysis of the class structure proper to modern society (which is based on the instrumentalization of these two mediations) can begin.

Ultimately, this relation of labour to time, this “temporal determination” of labour that Postone claims he would like to abolish is, in reality, not at all proper to capitalism (L3), to the market, or to value, as he puts it (L2). It defines quite simply “labour in general” (L1) as a specific activity: labour aims to produce its result, a use value, in the least amount of time, or by spending as little labour force as possible. All economy is an “economy of time,” as Marx says. This is unlike artistic, romantic, religious, or playful activities. Of course, this time constraint can only exist as a socially determined constraint – as an “economy”. Postone would like to deliver us

from them. One can certainly be liberated from labour by working less, and differently. But one cannot save labour, make it “free”, by delivering it from time.

Confusions regarding level L2, commodity production

Postone does not take into consideration the rationality of the market. Marx presents the relation between use value and value as a “unity,” *Einheit*, of “contrary” elements, *Gegenteile*, that are “counterparts” of each other (MEW 23/221 and 70, CAP I/197 and 70). “Commodity production” (L2) is, as is well known, a “mode of rational coordination of labour on a social scale”. It is in this respect that it plays a “mediating” role, as one sees in chapter one of volume one. The commodity (or market) form of production based on competition among private producers, is one of the ways, necessarily constraining, to deal with the constraint of cooperation inherent to “social” labour. This is the market way (L2) of producing use values (L1). It pre-exists capitalism, in different degrees and different places. And it is what forms the rational background of capitalism – a *limited* rationality that Marx attributes to competitive market relations.

This is certainly how economists understand it (beginning with Sweezy who is criticized by Postone) when they consider this “abstract” level where the market is not yet specified in its capitalist determination. They obviously do not see this as a simple problem of “circulation” or “distribution,” as Postone would have it. They see, at the heart of Marx’s theoretical discussion an analysis of the logic of commodity *production* taken in “abstraction” (L2): Marx, in this sense, claims to be going “from the abstract to the concrete,” when he passes from L2 to L3, from the market to capital, within the theoretical exposition.

Marx insists on this point as pivoting his discussion in the conclusion of chapter five. Marx insists on this point in the conclusion of chapter five, which is the pivot of his discussion. He expressly distinguishes, on the one hand (L2) the “process of the formation of value,” *Wertbildungsprozess*, or the “process of commodity production” (*Produktionsprozess von Waren*), which is the object of section one, from, on the other hand (L3), the “valorization process” *Verwertungsprozess*, or the “process of capitalist production,” *kapitalischer Produktionsprozess* (MEW 23/211, CAP I/197), the object of section three (which is the kernel of the rest of the work). Concrete, or useful, labour, he explains, gets connected in very different ways to “value” in L2 and to “surplus value” in L3. This distinction is extremely important. Postone neutralizes this approach “from abstract to concrete,” from L2 to L3, with the

dialectical idea that L2 can only be understood *on the basis of* L3. Certainly, capital L3 “posits” (produces, universalizes) the market L2 as its presupposition. But it does not define its terms. It can only “transform” them: capital can use the logic of the market in a “determinate” (capitalist) context because labour force appears therein as a commodity. But, in order to understand the relation between the market and capital, they first have to be distinguished, and additionally, the market, the market logic of production, needs to be understood on its own terms.

By not dwelling on this rational moment of the market (which, as Marx shows, becomes a fetishistic madness once it is transformed into a “natural order”), Postone understands the *composition* of the “opposed” elements that constitute commodity, use value and value, immediately as a *contradiction*. It is here that we get to the heart of the confusion that dominates Postone’s entire work: the confusion of the market with capitalism.

Confusions regarding levels L2 of the market and L3 of capitalism

Confusion regarding the Mechanical Clock. A particularly funny chapter in this respect is one about the invention of the clock and its appearance in belfries and cathedrals in European cities during the 13th century. Postone thinks he can connect this novelty to the historical emergence of *commodity* production as subjected to the tyranny of time. He refers to historians, such as G. Duby who, in fact, connect this novelty with the appearance of *capitalist* production. But, for Postone, it’s all the same thing: in ancient China “the notion of productivity, in the sense of output per unit time, was unknown” (Postone 1993, 219). He seems to forget that, since the appearance of large scale commodity production – let’s say, for the millennia, as historical research is showing us more and more – producers of commodities have had a precise idea of the “socially necessary time” required not only for the production of their merchandise but also for the constraints and consequences resulting from it. They did not wait for clock towers. In order to illustrate his concept of “value”, Marx never needed to look for “industrial” examples: in the multiple examples he gives in the first chapters of *Capital*, he refers it to the times of weavers and carpenters. Postone is confused here about the emergence of a form of production that is tendentially capitalist and more generally a new productive temporality, that is correlative to the modern relation of class. In fact, the mechanical clock came to give rhythm to and order the “abstract” time of an emergent modernity, in which were found, alongside civil and religious celebrations, *wage*

labour of workshops, warehouses, worksites and services of all kinds. It gave marching orders not to commodity production, but – as Marx moreover noted in *Capital* – to a (proto)capitalist production which was at the center of a new style of life. Church bells did not sound the hour of value, but of surplus value.

So back to the idea of the “*treadmill*”. Although Postone does not want the physiological to play a role in the theoretical, the treadmill which suggests a tension of all the muscles is a pure concentration of “physiology,” of an “expenditure of labour force” in time, not only a “use of time”. However, for Postone the coercion involving time that he wishes to illustrate is not to be understood as that of capitalist individuals who, as Marx says, “consume” the labour force that the workers are spending. Rather, it emanates from the coercive “structure,” which is, to his way of thinking, value itself, which requires its valorization. Here, the producers will no longer need to ask who the exploiters are, because what exerts this (irresistible) constraint is “the structure,” which is surprisingly defined on the basis of the supposed contradiction between value and use value.

Confusions regarding what is “abstract” and what is “productive”

The “contradictions” that Marx attributes to capital, Postone assigns to value, which, as we have seen, he erroneously turns into the essence of capitalism; because, for him, everything is already contained in value whose nature is to enhance itself. To his way of thinking “exploitation and domination are integral moments of commodity-determined labor” (Postone 1993, 160). For him, the “abstract” logic of capitalism, which Marx attributes to the relation of exploitation, follows from a primary logic, which would be that of “value,” which thus “structures” society under the heading of an “abstract time” – that of abstract labour. This way, he confuses the abstraction L1 (present in L2), which is that of *abstract labour*, as correlative to concrete labour, productive of use value, and the abstraction L3, which is that of *surplus value*, abstract wealth and indifferent to use value. “The abstraction of “abstract labour” belongs to the logic of the market: various products of any (concrete) kind can be exchanged with various others. Abstraction of the concreteness, the concrete nature of the different commodities. Postone is not the only philosophical commentator to be confused about this; and this is why critiques of his work are often so faltering. One cannot, however, make a greater error regarding Marx’s theory.

Confusion about contradiction: It is true that Marx only arrived at a satisfying formulation very gradually. It is in the second edition of *Capital* that he achieves this aim by means of a final clarification. What he treats as a *contradiction* is not the relation between use value and value but the relation between use value and surplus value. Capitalist production is certainly a production of use values (L1) and also of commodities (L2) but it is a production oriented towards profit, or surplus value (L3), which comes into contradiction with use value (L1). The “contradiction” of capitalism resides here and not in value itself. It is capitalist production (and not commodity (or market) production as such) that is destructive to use value, because it is indifferent to the consequences for humans and nature. *Such is Marx’s ecological argument, which is, albeit implicitly, the foundation of a critical ecology.* In the capitalist class relation (L3), the market form (L2) comes to be instrumentalized and oriented toward destructive effects. The market as such is a rational mode of social coordination; but, when it comes under the command of capitalist logic, it becomes an irrational one. In my opinion, Marx’s discussion is not entirely satisfying because from this instrumentalization it does not follow that the market or value must be abolished, but rather that this rational instrument (and its counterpart, the organization, as well) must collectively be reclaimed – which is a matter for democratic class struggle. But Marx, at least, distinguishes very clearly the (market) logic of value from the (capital) logic of surplus value.

Confusions about the term “productive”: Postone spontaneously adopts a formulation that is only found once in Marx in an “unpublished chapter,” a text, in fact, that he ultimately did not include in *Capital*: “production for production”. This expression is particularly deceptive because it conflates under one and the same heading production in the three senses – L1-L2-L3 – that are distinguished in *Capital*, making it into one and the same thing. The pertinent question is to know which ones could produce real use values in L1 sense (which that would be, among other things, ecologically sound) without “production of surplus value” in L3 sense, that is, by tearing commodity production in L2 sense away from the logic of class. If this is conceivable in principle it is because “production” is not in itself production of surplus value. Surplus value is not the “overproduct” as such (of material, of use value), it is an “overproduct” in which capitalists have property rights. The beneficiaries of this right possess an “abstract” power, i.e. one that can be used in all possible ways. When competitors threaten them with disappearance, they are pushed to use it in such a way that they obtain always more of it, regardless of social and ecological use values. As Marx explains, in chapter five of volume one, it is capitalist production

as such that is the production of surplus value. Of course, modern production has not exclusively a form of capitalist-market production. It is, in part, “administered” (state managed). This does not entail, however, that it escapes the “logic of abstraction” entirely, nor any class logic. But there is no sense in conflating the three senses of the word “productive,” which is what happens when one speaks of “production for production”. The analytic work that leads to the political and economic investigations begins with the distinction among these three terms, L1, L2, and L3.

Confusion regarding value and “surplus value”

In addition to this, as a codicil, the recurring misinterpretation according to which capital must produce always more “value,” but does not succeed in doing so because more value cannot be produced in the same amount of time. This is the pseudo-paradox of the *treadmill*. What is indicative of the rationality of capitalist commodity production (limited, as it may be) is here surprisingly transformed into a contradiction. This transformation is entirely irrelevant to Marx’s thinking. Capitalists tend to reduce the value of each commodity by producing it within a shorter period of time and by doing so they are not trying accumulate more and more “value” but actually more “surplus value”. The production of surplus value is the production of a power over what is produced, i.e. over the means of production and labour forces that can be purchased from selling the product. The theory of surplus value is about the constitution of social power. Those who receive only enough to reproduce themselves as wage earners, are deprived of this power. Capitalists, by contrast, are able to reproduce and enlarge their abilities to dispose of more labour forces for more profit. Wage earners acquire a property that is not power: they acquire goods to consume, freely chosen by them, thanks to *the abstraction of money* (of value) that they receive in wages. By contrast, capitalists acquire a property that is a power, which they can use freely in order to make others work for profit: this is the *abstraction of capital* (of surplus value). The theories of value and of surplus value allow us to understand how class powers and strategies are formed and organised in capitalist society. Analysing a production of “value” on the basis of “abstract labours taken together” (and again the plural here is a little epistemological monster) supposedly forming a “general social mediation” (Postone 1993, 152) does not.

Confusion regarding what explains and what is to be explained

“The market, competition, class relations” do not explain everything, Postone likes to repeat. The explanation for the frantic course of our destiny is to be found in a “law of value” which is of a “dynamic” nature (Postone 1993, 290-291). The “temporal dimension of value” realizes itself in capital, which exhausts us by making us produce more in the same amount of time. Marx’s explanation is the inverse of this: capitalists are in competition with each other for the maximum amount of profit, in a war of all against all (here we can add that the “competent managers” are also in competition and also pushed to grandeur and excess). This leads to not only a maximum of exploitation but also to an incessant search for higher productivity – Postone sees this as an effect of an “ceaseless motion,” “intrinsically connected to the temporal dimension of value” (Postone 1993, 270), to its inner drive, to what makes it “the core” of an “intrinsically dynamic” social form (Postone 1993, 269). Marx attributes the modern historical “dynamic” to the form of “surplus-value-form, that is, to capital, and not to the market, nor to the category of value as specific to it. From Marx’s perspective, hundreds of generations of artisans and peasants both produced for a market (one part of their production) and experienced the necessity of producing “according to value” without this “dynamic” that is, in fact, a proper effect of capitalism. The treadmill is an effect of capital, not of value and it is an effect of capital on “abstract labour,” as an expenditure of labour force. Not the inverse.

Confusion regarding the notion of “immanent critique”

Postone wishes to develop an alternative to “traditional Marxism” which he generously depicts as a voluntarist and productivist evolutionism which counts on a proletarian class. He puts forth, by contrast, a “critique immanent to the object”, “intrinsic”. This is namely, the emergence of a “critical consciousness,” internal to capitalist society: a new form of “subjectivity” (Postone 1993, 64-5). He is counting on a historical dialectic that makes more and more manifest the contradiction between what capitalist society “is” and what it “ought” to be (Postone 1993, 88). The point remains unclear. Actually, if there is in “capitalism” and in general modern society an “immanent critique,” a practical auto-critique, it is not simply because, faced with so many contradictions, consciousness is just pushed toward critique. At least, this view is rather far removed from Marx’s approach. See the penultimate chapter in Book

One: with the concentration of production within large modern firms, the industrial workers will get more and more numerous, educated and united by the very process of production, so more able to conceive and achieve the overthrow of capitalism. Both more conscious *and more powerful*. That was, as known, the hypothesis. And it is this which contemporary Marxists try to translate into post-industrial terms.

It is surprising that Postone does not refer to the famous page of the *Critique of the Gotha Program* where Marx evokes, beyond a first communism that mobilizes and pays equally all the labour powers, a “second phase,” a virtual one, in which, thanks to the progress of productive science, one would see the end of coerced labour and the rise of free time. This is really the horizon towards which Postone turns: labour would in this sense disappear. “Although an economy of time would remain important, this time presumably would be descriptive.” (Postone 1993, 379). Marx certainly does not say how one gets to such a “second phase”. But he holds that one can only work towards the first through a process of class struggle. However, no such thing for Postone: he invites his reader to rely on a historical dynamic inherent to a “law of value” increasing in power and nuisance up to the point where it abolishes itself thanks to critical consciousness. Nothing more is said of the relations of force that could lead to this result, or to hinder it. And it is this which prevents him from dealing with an emancipatory strategy.

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