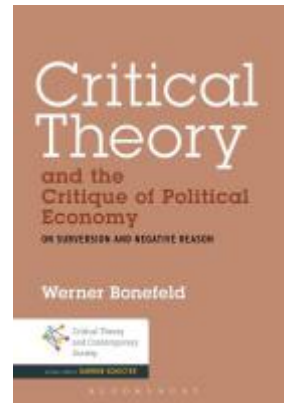


# On Critical Theory, Value Theory, and So-Called Traditional Marxism

June 24, 2015

Werner Bonefeld, *Critical Theory and the Critique of Political Economy: On Subversion and Negative Reason*, New York: Bloomsbury Academic, 2014, 246 pp.



This book by one of the main figures associated with the German “New Reading” of Marx (*neue Marx-Lektüre*)—a post-1968 phenomenon much indebted to the early Frankfurt School and Theodor Adorno in particular—is alternately frustrating and enlightening. We will begin with the frustrating aspects and end with the enlightening ones.

Bonefeld is an outspoken critic not merely of traditional political economy but of what he alternately terms “classical Marxism,” “traditional Marxism,” “worldview Marxism” and “structuralist Marxism” (though the last label may apply only to the tradition inaugurated by Louis Althusser and not to any Marxists of the Second and Third Internationals—Bonefeld does not quite make this clear). He argues that such Marxism “purports a dialectics between the trans-historically conceived forces of production and the historically specific relations of production” (p. 4), and as such does not escape traditional political economy’s presentation of its own categories as reflecting laws of nature. The New Reading, on the other hand, claims “that the critique of political economy amounts to a critique of ontological conceptions of economic categories, including the category of labour as a trans-historically conceived activity that defines the human metabolism with nature in abstraction from society” (p. 3). So Bonefeld’s book offers yet another critique of the view of history promulgated by the official Communist parties as the “automatic” unfolding of the development of the productive forces. This critique is correct. But one wonders why it needs to be offered yet again. There are few Marxists alive today who would define historical materialism in such fashion. Furthermore, *actual* classical Marxism, as represented by the leading thinkers of German Social Democracy during its healthiest period, was hardly as mechanical or undialectical or “Darwinian evolutionist” as legend would have it.[1] Aside from the usual “scientistic” examples from Friedrich Engels’ *Anti-Dühring*, Bonefeld provides no evidence that prominent theorists from what Leszek Kołakowski called “the Golden Age of Marxism” embraced a social theory that “transform[ed] social laws into laws of nature” (p. 5), rhetorical flourishes about the inevitability of proletarian revolution aside.

Of course, Bonefeld does grasp what “vulgar” or official Communist Marxism did not: that capitalist economic categories are not “historically specific manifestations of general historical laws” and that Marx’s critique of political economy is precisely a critique of those economic categories themselves, which is what makes it a *critical* social theory (p. 22). His chapter on “Political Economy and Social Constitution” is primarily concerned with stressing against the Althusserian tradition that Marx’s *Capital* is—among other things—an explanation of how “[i]n capitalism...the individuals are governed by the product of their own hands and what appears thus as economic nature is in fact a

socially constituted nature that belongs to definite social relations. Social reality is thus an 'objective appearance': the social individual vanishes in her own social world only to reappear with a price tag, by which she is governed" (p. 27). But he goes overboard in suggesting that "traditional" Marxists such as David Harvey and Terry Eagleton have no understanding of this. For instance, Bonefeld attacks Eagleton for his suggestion that only socialism can overcome the "artificial" scarcity of capitalist society, arguing that his statements repeat "the illusion of the first and second Internationals that perceived capitalism as a transition to socialism" (p. 34). But obviously Marx himself played a prominent role in the First International (which was not itself "Marxist"), and capitalism is most certainly a transition to socialism inasmuch as it is distinguished by precisely what is necessary for a society of relative abundance—mass production. Marx and Engels made this clear as early as 1848 in *The Communist Manifesto*.

Moreover, despite the truth of what Bonefeld (invoking Adorno) labels "the ad hominem critique of capitalism, which says that the categories of capitalist political economy are the categories of definite social relations and that they are thus immanent to the actual relations of life" (p. 41), he is—again—essentially repeating what various Marxists have been saying for decades. For example, a recent book by Peter Hudis echoes Bonefeld in its emphasis on capitalism's "inversion of subject and predicate, in which the products as well as the *actions* of people take on the form of an autonomous power that determine and constrain the will of the subjects that engender them." [2] But Hudis is working in the primarily American tradition of the Marxist-Humanism of Raya Dunayevskaya, the origins of which predate the New Reading and which was developed without much (if any) interaction with German "New Readers" such as Hans Georg Backhaus, Helmut Reichelt or Michael Heinrich. British economist Diane Elson, too, already understood that Marx had a "value theory of labor" in which the supremacy of abstract labor (to oversimplify: the necessity of workers working at similar rates within their specific occupations for capitalism to function) characterizes a social formation in which the process of production dominates humanity, rather than the opposite. [3] And one can find analogous themes in Bertell Ollman's *Alienation: Marx's Conception of Man in Capitalist Society* (Cambridge: Cambridge University Press, 1976), as noted by Bonefeld himself.

Other declarations by Bonefeld are also accurate and useful and yet not unique in their insights. It is true that Marxian dialectics is primarily a "critique of the entire system of economic categories" and not "a theology of history" nor "some magic wand" (p. 68); such was already made plain by Heinrich's complaint that "more often than not, the grandiose rhetoric about dialectics is reducible to the simple fact that everything is dependent on everything else and is in a state of interaction and that's all rather complicated—which is true in most cases, but doesn't really say anything." [4] Similarly, Bonefeld's chapter on abstract labor (shrewdly titled "Time is money"), firmly within the tradition of "value-form theory," is first-rate, but largely repeats the arguments of Isaak Rubin, Chris Arthur, and Heinrich against those who use "physiological" and "trans-historical" definitions of what Bonefeld deems "the pivotal concept of the critique of political economy" (p. 121).

More innovative, however, is Bonefeld's understanding of primitive accumulation not as a period of transition towards capitalist society but the very foundation of capitalist production, "the centrifugal point around which revolves the specific capitalist form of social labour" (p. 83). Here the enlightening aspects of Bonefeld's book appear, as he moves beyond notions of the permanence of primitive accumulation inspired by Rosa Luxemburg's *The Accumulation of Capital* (1913). What is truly *permanent* about primitive (*ursprünglich*) accumulation is capitalist economic compulsion, "the freedom of 'economic bondage'"—an abstract rather than personal form of dependency. Only from the standpoint of capitalist accumulation is *ursprüngliche* accumulation "primitive" (pp. 83-4). Bonefeld breaks here from the *neue Marx-Lektüre* for developing the value form as a conceptually closed system without making clear what conditions must be established for exchange relations to dominate human existence. It is class itself, he says, that "is the historical and logical premise of the

value form. It entails the force of law-making violence within its concept. This force of law-making violence is the divorce of labour from the means of subsistence, which appears in the law of value in the form of economic compulsion" (p. 79). As such, class "is an objective category of a perverted system of wealth, and its production" rather than a theory of social stratification that categorizes "this or that social group according to some analytical criteria such as level of income, educational achievement, living standard, etc." (pp. 102-3).[5] Recalling Rosa Luxemburg's intuition[6] that the political power of capital rests upon the extent of organizational and ideological disunity among workers, Bonefeld explains that "class" has "a double meaning: it entails the notion of class unity as the manifestation of the...antagonism between the classes, and it entails class disunity as a competitive relationship between the sellers of labour power," who do not experience competition as "some abstract economic law...[rather] it is experienced in the form of precarious labour markets and pressure to secure the profitability of [their] employers as the basis of sustained employment" (p. 107). This echoes Ellen Meiksins Wood's recurring argument that the capitalist market is not an opportunity but an imperative for workers and capitalists alike.[7] But Bonefeld, via Adorno, deepens this insight through his contention that class itself is "the critical concept of the false society. Innate to its concept is the dispossessed labourer as a self-responsible personification of essentially unpaid labour time...on the one hand, a perverted social category and, on the other...the living premise of its own reified world" (p. 115).

Bonefeld also makes a strong case against Robert Cox's "neo-Gramscian" theory of international relations through his understanding that "[t]he world market is...not coterminous with the sum of the many national economies. Rather it comprises the relations of capitalist social reproduction within, between and beyond national borders" (p. 149). His attempt at establishing a "correct" Marxist theory (and critique) of the state runs the risk of being misguided—as the classical texts are often unfinished, ambiguous, and even contradictory[8]—but the idea of the capitalist state as "the political form of the capitalist social relations" (p. 165), "the political force of the law of value" (p. 174), may prove a promising alternative to other theories ("instrumentalism," "structuralism," "derivationism," etc.) provided that it can account for variations in this political form as well as provide a guide as to what should constitute working-class political action today. Equally powerful is the chapter on anti-Semitism, which invokes Adorno and Horkheimer's line of reasoning from *Dialectic of Enlightenment* in order to critique the "solidarity with false friends" made by some contemporary leftists in the name of anti-imperialism or, at best, "anti-capitalism for the sake of anti-capitalism" (p. 203). Just as—for the anti-Semite—the Jew "has powers...that cannot be defined concretely," the "abject violence used by the state of Israel in its dealings with the Palestinians has nothing to do with Jewishness" (pp. 204-5). State violence cannot be Jewish (or, for that matter, Islamist) in character—it can only be innate to "the state as the concentrated force of [capitalist] society" (p. 204). And that society, Bonefeld points out, can never be based purely on "industrious" productive capital as opposed to "parasitical" ("Jewish") rentier capital, regardless of anti-Semitic delusions.

Frustrating features aside, *Critical Theory* is a rewarding read. If some of its propositions are overdrawn, it does very effectively reconnect the critique of political economy with, yes, critical theory, and ably defends much of the *neue Marx-Lektüre* against rival understandings of Marx's project. Conceivably, it may help revitalize Marxist state theory. And if, as Bonefeld rightly affirms, the old "official Marxist" teleology is discredited, he is also right to demand that class struggle be "rediscovered as the laboratory of human emancipation" (p. 225).

---

[1] For proof, see Paul Blackledge, "Karl Kautsky and Marxist Historiography," *Science & Society*, Vol. 70, No. 3 (2006), pp. 337-359. Works that might substantiate Bonefeld's point, such as Lenin's

*Materialism and Empiriocriticism*, are not mentioned.

[2] Peter Hudis, *Marx's Concept of the Alternative to Capitalism* (Chicago: Haymarket, 2013), p. 42.

[3] Diane Elson, "The Value Theory of Labour," in Diane Elson, ed., *Value: The Representation of Labour in Capitalism* (London: CSE Books, 1979), pp. 115-80.

[4] Michael Heinrich, *An Introduction to the Three Volumes of Karl Marx's Capital* (New York: Monthly Review Press, 2012), pp. 36-7.

[5] Curiously, Bonefeld claims that classical Marxists defined "the component classes of society...according to the source of their revenue" (p. 104). It is more accurate to say that classical Marxists fused three different aspects in their conception of *the working class*: the *empirical* (in practice, the industrial proletariat), the *structural* (those who sell their labor power), and the *normative* or political (*class consciousness*). See Stephen Eric Bronner, "Rosa Redux: A Reply to Alan Johnson and David Camfield," in Jason Schulman, ed., *Rosa Luxemburg: Her Life and Legacy* (New York: Palgrave Macmillan, 2013), p. 67.

[6] See Jason Schulman, "Reflections on Red Rosa: An Interview with Stephen Eric Bronner," in Schulman, ed., p. 189.

[7] Originally in Ellen Meiksins Wood, "From Opportunity to Imperative: The History of the Market," *Monthly Review* (July-August 1994), pp. 14-40.

[8] See Clyde W. Barrow, "The Marx Problem in Marxian State Theory," *Science and Society* 64:1 (2000), pp. 87-118.