

## INTRODUCTION TO CAPITAL—ANALYSIS RECONSTRUCTION

Peter Beilharz

'Of course, we have all read, and do all read *Capital*.' With these words Louis Althusser opened his contribution to *Reading Capital*. Ten years on it might be wondered how many actually read Althusser, let alone *Capital* itself. The entire discourse about *Capital* has been closed. Since the collapse of Althusserianism discussion about *Capital* in English has been meagre. *Capital* has either been subjected to the attacks of neo-Ricardians or post-Marxists (Steedman, Hindess, Hirst and friends) or else has been applauded somewhat academically in largely introductory studies (Sayer, Pilling, and in a category apart, Cleaver). The fact that the latter have acknowledged the importance of the traditionally ignored parts of the first volume has not of itself made their analyses particularly substantial. Simultaneously the empirical turn in Marxism to case studies in history and economy has either renounced theoretical questions altogether or else revived the hoary old orthodoxies as precritical frameworks for analysis. The existence of critical discourses on *Capital* in German (Backhaus, Reichelt, Goehler, Schrader, Steinorth, Peter Ruben) and in Japanese (Uno, Itoh) has scarcely even been acknowledged. The trend is of course already well-established: the arrogance of English-speakers goes hand in hand with ignorance, and covers for it.

Yet *Capital* retains its centrality for Marxism, regardless of the extent to which it must be reconstructed. Why? Because, as Reichelt points out, its object — bourgeois society — remains and so must its critique, regardless of the amount of critical work simultaneously necessary in other realms. But the translations available in the area, works by people like Rosdolsky and Mandel, have had little real effect in furthering discussion. With people like Rosdolsky and Mandel the tendency remains to identify *Grundrisse* and *Capital*, to the detriment of a separate classification of *Capital*'s unique character and problems; while those like Mandel follow the time-honoured tradition which reads value-theory as a merely empirical and mathematical understanding of bourgeois society. Influential works like Mandel's continue to popularise the image of Marxist economics as a leftist equivalent to the 'weighing and measuring' techniques of modern economics. In the absence of the translation of the works built on it, Rosdolsky's pioneering study has failed to have an appropriately radical effect. Empirical and marxological trends pervade. Little wonder that radicals turn so readily to alternatives to Marxism!

It is this context in which *Thesis Eleven* carries a series of four papers by Eldred, Hanlon, Kleiber and Roth on 'Reconstructing Value-Form Analysis', the first part being preceded here by an introductory piece by Reichelt. Two

additional introductory comments are called for. First, the series follows a peculiarly Germanic form of conceptual derivation or unfolding. The logic involves the working up of everyday conceptions step by step into concepts. This conceptual language of analysis develops its categories in an order determined by the course of the argument. Thus, for example, the concept of 'money' is elaborated later than that of 'commodity', which shows that for thought, the latter is a more primitive category than the former. This form of procedure — conceptual *Ableitung* — has come to be understood pejoratively in English in association with the so-called 'capital-logic', a tendency more correctly ascribable to people like Baran and Sweezy, Mandel and Mattick, who reduce all social phenomena to the status of effects of fundamental laws. The procedure followed in the series by contrast sets out to privilege categories only as regards the appropriate form of presentation: it does not present state or sexuality as mere 'reflections' or effects of capital. Second, the series pursues a reconstructive approach. In the present climate the idea that one could at the same time stress the centrality of *Capital* and nevertheless approach it heretically is likely to be considered contradictory or at least unfashionable. The reconstructive approach has come to be associated with those who reject *Capital*, while an interest in *Capital* has come to be seen as a symptom of orthodoxy. The history of marxism is replete with such false bipolarisations. Suffice it to say that discussion about the crisis of marxism must among other things sooner or later address the problem of the nature and status of the major Marxian texts and the Marxian project as such. It may be the case that *Capital* or many of its arguments must ultimately be rejected. But this would only be a half-solution to our problems (and those who put the case 'against' often do so with more speculation than substance). For what would go in its stead? What knowledges, what forms of science or critique, what norms and positions should then orient those who oppose capital? If it is still meaningful to speak of social change beyond the level of micro-politics or defensive single-issue movements, a broader critical perspective remains necessary. The posing of such questions clarifies the existence of theoretical debts yet to be settled, and political issues yet to be resolved.