

Mapping the Abstract Essence of Concrete Existence: An Analysis of the Privative Form of Value, an Overdetermined Category

Frank Smecker

Abstract: This paper not only exhorts the reader to appreciate the scientific dimensions of Marx's *Capital*, it also re-engages these dimensions in a critical analysis of the value-form. By mobilizing certain methodological principles and established concepts borrowed primarily from both Althusser and Lacan, this paper postulates that value is an overdetermined category; namely that, as the subject of valorization, value comes into existence in the very domain of its determinations. This paper begins, then, with value as it typically appears in political economy: as an ideal category that both classical and neoclassical economists alike presuppose as always-already given. Starting with the abstraction of value, I place this abstraction under analysis in order to enable a fuller, more specified comprehension of the underlying drivers of its discursive authority. For it is also argued in this paper that value obeys the same laws as the signifier. Thus, *overdetermined* by an ephemeral and multifarious arrangement of differences, value is an effect of the uncompromising non-relations (pure differences/sites of tension) at the heart of the social field. Value, I argue, serves therefore to conceal these non-relations (and their attendant negativity) that underpin the social domain, a function of concealment which value performs in its endeavors to thereby retroactively positivize the social domain.

Keywords: Overdetermination, Value, Althusser, Lacan, Marx, Žižek, jouissance, science

I. Marxism as a theoretical science of value

One can certainly detect in Marx a degree of refusal, present throughout much of his work, to fully relinquish an unshakeable, though often understated trust in an obvious (albeit distinctively nuanced) persuasion of French socialist Utopianism. It demands wading through a number of his texts following the *1844 Manuscripts*, but one will notice that the progressive *telos* behind such an optimistic conviction is entrenched in the established belief that society will one day overcome antagonism. But perhaps it should also be said that in spite of — maybe even *because of* — this tacitly idealist spirit we find in Marx from time to time, we can (because we must) maintain the theoretical practice of Marxism while moving beyond the time-honored idea that antagonism can be overcome, or that an invulnerable social link can one day be founded. Only scant regard to the history of class struggle, a concrete manifestation of the many irreconcilable antagonisms into which social relations can and often do fall, will direct one's analytical judgment inauspiciously elsewhere.

If you ask me, it would be trite or simply misdirected to (return to and) ask why Marx occasionally wrote in a manner that evinces an idealism that is, at times, despite its subtlety, fiercely at odds with the

more robust theoretical and critical aspects of his work; recall that for some, such an idealism cannot *not* be seen as rebarbative from certain materialist perspectives. But we mustn't censure Marx where he appears "theoretically fragile." After all, he was dedicated to producing theory while seeking a philosophy. Thus, *formally*, what Marx ultimately gives us does have the structure of a science — there is a *practice*, a *method*, a *theory*, demonstrably at work in Marx's *critique* of classical political economy — and science, Althusser once wrote, "*lives ... by the extreme attention it pays to the points where it is theoretically fragile.*"¹

It is well documented that Althusser was insistent that a pure and proper science sustain itself by performing the indefatigable work of exposing whatever former constraints might have been placed on its developmental process. In fact, science as such ought never to abstain from confronting the obstacles of its own development. Whether these obstacles are conceptual blockages or ideological interferences, or an obnoxious combination of both, paradoxically they function as the main impetus behind scientific innovation and development. Indeed, we do see in Marx's proto-structuralist project, *Capital*, exactly this, the mark of a true science, as he interrogates the existence of established categories that reflect the way social relations of production appear across the deceptive surface of bourgeois society, at the level of everyday social experience.

For that matter, despite Marx's periodic intimations, latent or manifest, of a revolutioneering idealism, Althusser is rightly justified to claim that Marx's major work, *Capital*, represents a distinct epistemological break from his earlier work, a real breakthrough into an entirely new scientific discourse.

But if there is a point at which interpretations of Marx threaten to compromise the scientific integrity of *Capital*, it is surely to be found in errant theoretical deviations such as, for instance, economism: what Hans-Georg Backhaus once described as a positivist enterprise that is "bound to miss the critical intention of Marx's value theory," a blinkered enterprise that "necessarily leads to dissolving Marx's theory of society into a bundle of sociological and economic hypotheses."² It is a heritage polemic that happens to go far back. But like Backhaus, one should do well to call into question such a marked display of oversight — namely, the failure to acknowledge what is plausibly the true provenance of the revolutionary character of Marx's critique, which is not to be found in any concocted promise of a worldview or total system of enumerated socio-economic facts and observations. Strictly speaking, it is to be found in a *theoretical science of value* that Marx viably grounded on a dialectical

1 Althusser 2009, p. 31.

2 Backhaus 1980, p. 99.

method of analysis, the revolutionary disposition of which proceeds from a critical aim directed at the structural relations that sustain the commodity form. Hence Backhaus exhorts his readership to recognize the gravity of Marx's theory of the value-form, the cardinal significance of which Marx himself announces in the foreword to the first volume of *Capital*: "For bourgeois society, the commodity form of the products of labor or the value form of the commodity is the economic cell-form. To the superficial observer, the analysis of these forms seems to turn upon minutiae."³

It is an important admonishment, then, recurrently promulgated across the erudite channels of theoretical scholarship and thrashed out among the variegated forms of party organization, which we should attend to again and again: that there is perhaps nothing more negligent, treacherously rash even, than reading Marx through the purpled lenses of bourgeois economy. A strictly economic or positivist understanding of *Capital* will fail (quite miserably) to appreciate the critical-theoretical dimension of this work, a profoundly unique and revolutionary dimension that indicates an unmistakable break with classical political economy as such.⁴

Thus, in keeping with Marx's theoretical practice and, in hopes of addressing unresolved questions about the category of value, this paper aims to scrutinize relevant aspects of political economy through the gifted lenses of Marx — the rigor of his method — alongside the periodic aid of a synthetic framework of analysis pieced together with methodological principles and established concepts I have borrowed from both Althusser and Lacan. Althusser — because, like Lenin, he asserts and provides a formalized foundation for the autonomy of Marxist theory,⁵ and because the intellectual efforts borne along by Althusser's 'symptomatic reading' of *Capital*, as well as his subsequent elaborations of Marx's theoretical science, have since allowed us to apprehend the intricate complexity of the structural real both constitutive of, and constituted by, the capitalist mode of production underpinning the social field as such. Lacan — because as Samo Tomšič spells out in his

3 Marx 1990, p. 90.

4 Althusser was insistent that humanism — the idea that us humans bear universal attributes which must be recognized, naturalized, etc. — is itself a positivist enterprise, too; perhaps even a displacement of economism into other terms. More than just the 'Man' of bourgeois thought being a unified whole masking exploitation, one can argue that humanism designates an "ideology of surveillance" insofar as an understanding of 'Man' depends on very specific "circumstances and education," viz., on arranging the world in a certain way (see for instance, Rancière, 2011).

5 "Marxists [...] have unfortunately paid insufficient attention to this phenomenon of the survival and revival of formulas beyond the conjuncture that called them into existence: they prefer to tear each other to shreds rather than make the effort required to understand the auxiliary laws (for these laws are never fundamental, except perhaps in extreme cases of closely balanced conflicts) governing the relationship of their formulas to variations in the conjuncture" (Althusser 2006, p. 24).

vigorously lucid book, *The Capitalist Unconscious: Marx and Lacan* (2015), it is Lacan's discovery of the homology between surplus-jouissance and surplus-value that legitimizes the claim that "the general equivalent ... a Commodity in which [the values of] all commodities are reflected ... supports the infinitisation of satisfaction"; namely, the capitalist drive behind the valorization of value⁶ (and although it might seem like an inscrutably occult way of putting things — though I will expound on all this later, my intention is to leave no enigma opaque — valorization has its basis in the impossibility of enjoyment, or, what is the same, in an original absence of value).⁷ And because I will be mobilizing Marx through both Althusser and Lacan it would be remiss of me not to include, at certain moments, the influential work of Slavoj Žižek, not simply because of his intellectual relationship with these figures, but moreover, because I find both his heterodox readings of Marx and his critical engagement with Althusser to lend favorably to the notion of value as an *overdetermined* category: the postulation that value, as the subject of valorization, comes into existence in the very domain of its determinations.

In other words, and to say something brief about method, even if, to paraphrase Marx, doing so before demonstrating results might get confusing, I am beginning my analysis of value from the same point of entry as had Marx. I am setting myself the task of beginning with the *abstraction of value*. To start here with the abstraction of value and to treat it both critically and analytically, to discover its more frangible and even clashingly discrepant aspects — in order to enable a fuller, more punctilious comprehension of the underlying drivers of its discursive authority — is to begin with value as it typically appears in political economy: as a category that both classical and neoclassical economists alike seem to presuppose as always-already given.

Accepting that the abstraction of value is neither a simple matter nor exclusive from the concrete (even if that requires, later on, a bit of deductive reasoning from synthetic truths, which, at the very least, reserves the necessary space for contingency), there is nothing unsound about starting in this fashion. In fact, it is precisely in this capacity — as an *ideal* expression, i.e., as a presupposed category — that value is first subjected to the process of exchange, thrown into the rotary motion of capital's self-valorization, where it finds itself inexorably caught up in a volute series of formal changes: from its vacillations between use-value and exchange-value, to its production of surplus-value, the creation of profit pursuant to the sale of a commodity on the market, value *comes into existence in the very domain of its determinations*. This is, *in nuce*, what I

6 Tomšič 2015, pp. 123-4.

7 At the most fundamental level, this is an issue of lack, which reflects the excess foreclosed to symbolic capture, and the excess deriving from such a lack. In other words, lack and excess are simultaneously counterpart and specular image of each other.

mean by value being overdetermined, though I will have more to say about this as my analysis unfolds.

II. Introducing the problematic of value as an overdetermined category

As most Marxologists are already aware, starting with the basic premises from which Marx had set in motion his analysis of value — that labor as such is the "substance" of value and that the latter's measure of magnitude is labor-time (Ricardo's labor theory of value) — and insofar as human labor "bears the mark of a determinate social structure,"⁸ one can successfully demonstrate that a science of value unavoidably develops into a science of the underlying structures of social relation; that essentially, value-*form* is the manifestation of a given mode of production. The proceeding analysis, then, will follow a similar path laid by Althusser and Étienne Balibar in the collaborative work, *Reading Capital* (1968), which recasts our social domain as a luxated structure, i.e., as a "[dis]articulation of *two* different instances": namely, an "economic" instance and a "socio-political" instance.⁹ The specific problem I will be working with herein, however, is pertinent to a question Balibar addresses: "how does a specific mode of production determine the relations between [these two] instances of the [social] structure?"¹⁰

This question, indeed an analytically fecund one, seems to suggest that our social relations, as effects of "a structure of structure," are more or less determined by underlying matrices of relations of production. In effect, and as I hope to cogently illustrate, these underlying relations structure our affective relations (which bind us as subjects — *suture* us even — to ideology and our various "existential" situations) and thereby govern our given forms of life in a manner markedly homologous to the structure of signification associated with language:¹¹ specifically, the system of signifiers that precipitates the performative production of a system of values, which gives rise to varying phantasies of *telos* (note, for example, that in a world structured by and around the capitalist mode of production, the union between use-value and exchange-value is based on the phantasy of ever-growing needs).

The crucial takeaway from this is at least twofold: (i) value (especially, if not specifically, exchange-value) obeys the same laws as the signifier, and (ii) value as a fixed attribute is as fictive as the context in which it is taken up insofar as value is an effect of pure difference, or, in the case of political economy, insofar as value — which is both

8 Rancière 1971, p. 37.

9 Balibar 2009, p. 247.

10 *Ibid.*, p. 246.

11 "Speech is first and foremost [an] object of exchange" (Lacan 1991, p. 47).

constituted by and, constitutive of, the complicated antagonisms associated with structures of social relations — is an effect of the uncompromising non-relations (sites of tension) at the heart of the social totality as such. To put it differently, value is *overdetermined* by an ephemeral and multifarious arrangement of differences, or, as Saussure put it: “in any semiological system, whatever distinguishes one sign from the others constitutes it. Difference makes ... value.”¹²

This, however, does not in any way prevent value qua value from producing real effects that transcend its fictive base. Real decisions are based on presuppositions of value every day. Thus value can dictate a course of action. But this we already know, as evidenced by the perilous relationship between capitalist and worker, or the banal sale of a commodity on the market.

Of course, it is not lost on me that all of this is implicated in a terribly complicated “historical” process, by which I mean a terribly complicated *theoretical* process that treats history as an epistemological object rather than an actual temporal movement. Even so, bracketing off any speculative discussion regarding its origin, I assume value is purely “social” insofar as it belongs to a unique class of symbolic artifacts.¹³ The oft-ineluctable mystification of value, however, obfuscates the sociality that value essentially *is*: to reemphasize a claim made earlier, value is first and foremost an effect of the uncompromising non-relations (sites of tension) at the heart of the synthetic social totality. To put it bluntly, the source of value is inequality. Thus, as I see it, value serves merely to conceal such inequality in its attempts to thereby retroactively positivize the social field as such.

It is therefore my hope that the present paper will illuminate that which we do not often see because we see it all too often: namely, that

12
de Saussure 1966, p.121.

13 This paper treats value in the same manner Lévi-Strauss treats the incest prohibition in his *The Elementary Structures of Kinship* (1969), namely, as something that “is in origin neither purely cultural nor purely natural [...] In one sense, it belongs to nature, for it is a general condition of culture [whether or not this is anthropologically true will not be taken up in this paper; it is thus my admission, and potential fault, that value as a general condition across all cultures is merely being assumed here and taken up as a working hypothesis] ... However, in another sense, it is already culture, exercising and imposing [itself] on phenomena which initially are not subjected to it” (Lévi-Strauss, 1969), pp. 24-5). In other words, culture, according to Lévi-Strauss, is essentially what nature is not. Anything that is a generality must be natural; hence *genera* for all species, and general (universal) laws like that of gravity, velocity, entropy, etc.; all these are what we would call natural. Culture, on the other hand, is the exception to this general state of nature. It is certainly the case that the incest prohibition (including its various iterations and derivatives, e.g., law, performative, ritual, etc.) exists generally in and across all cultures, but nowhere else in nature is it to be found. This, in effect, marks the irreducible divide between “culture” and “nature”; man is parasitized by a symbolic order, so the story goes, for it is not simply the case that the incest prohibition is what the human being makes, but rather: the incest prohibition is the very thing that characterizes the human being as being human. It is precisely in this sense, then, that in the last analysis value carries the same symbolic weight as symbolic law itself — viz., that value is “imposed on phenomena which initially are not subjected to it,” which warrants me to posit value as a kind of symbolic artifact.

our lived “reality” serves as a factitious screen, the masking mechanism of which (i.e., value) simultaneously conceals and signals, distorts and displays, slows down and projects, the gaps in the symbolic structures that are both representative of, and accountable for, the *real* structure of (non) relations that continue to reproduce such a screen. An ongoing analysis of value, I believe, will offer tremendous aid in exposing the logic underlying this complex process of structuration while also providing an outline for what I hope is an original and compelling theory of value to be distinguished both from its narrow economic valence and its mobilization in humanism, ethics, and so on.

Thus, to begin chiseling away at the overall generality of this basic albeit theoretically-knotty inquiry, that of value as such, with the intention to carve out something more defined, more specific, I am led to ask the infamous question so many others before me have already posed:¹⁴ How does value assume the specific form that it does? Additionally, what can be said about the realism of capitalism — how does this “realism” make capitalist values hardwired in a world where value itself may not even exist in the *positive* sense?

The notion that things that do not exist, nonetheless, in their non-existence, have real effects is central to a theoretical elaboration of the concept of overdetermination. Such a notion is also central to a Lacanian-Althusserian-Marxist project insofar as such a project is “sustained by the dual and conjoint observation of presences and absences.”¹⁵ As a further note, David Pavón-Cuéllar writes that Althusser’s materialist dialectic, centered on Althusser’s own conception of overdetermination, “does not exclude exceptions, surprises, symptoms, contradictions, and even indeterminacy,” which renders his work “compatible with the Lacanian approach to discourse.”¹⁶ One might even say that with respect to Althusser’s concept of overdetermination, the *per se* social structure,

14
This is a question Marx himself posed: “Political economy has indeed analysed value and its magnitude, however incompletely, and has uncovered the content concealed within these forms. But it has never once asked the question why this content has assumed that particular form, that is to say, why labour is expressed in value, and why the measurement of labour by its duration is expressed in the magnitude of the value of the product” (Marx 1990, pp. 173-4). Other academic Marxists (including Althusser et al. and Backhaus) who have also returned to this fundamental question include but are not limited to: Christopher Arthur, ‘Dialectic of the Value Form’, *Value: The Representation of Labor in Capitalism*, ed. D. Elson (London: CSE Books/Humanities, 1979); Michael Eldred and Marnie Hanlon, ‘Reconstructing Value-Form Analysis’, *Capital and Class*, 13 (1981), pp. 24-60; Ruy Fausto, *Marx: Lógica and Política* (São Paulo: Editora Brasiliense, 1983); Patrick Murray, ‘The Necessity of Money: How Hegel Helped Marx Surpass Ricardo’s Theory of Value’, *Marx’s Method in Capital*, ed. Fred Moseley (Atlantic Highlands, NJ: Humanities Press, 1993); Tony Smith, *The Logic of Marx’s “Capital”: Replies to Hegelian Criticisms* (Albany: State University of New York Press, 1990); Hiroshi Uchida, *Marx’s Grundrisse and Hegel’s Logic*, ed. T. Carver (London: Routledge, 1988); Howard Williams, *Hegel, Heraclitus and Marx’s Dialectic* (New York: St. Martin’s Press, 1989); Jindrich Zeleny, *The Logic of Marx*, ed. T. Carver (Totowa, NJ: Rowman and Littlefield, 1980).

15 Althusser 2009, p. 20.

16 Pavón-Cuéllar 2015, p. 414.

i.e., a “complex totality,”¹⁷ is notably akin to Freud’s conception of a point of condensation: a collective figuration with which a good deal of displacement has combined to form the composite social structure in which we find ourselves implicated today — namely, capitalist society.

For these reasons, and for the sake of further developing the concept of overdetermination (to be conscripted into a theoretical science of value), let us assume that the complex totality of social relations — the only realm in which we know for certain that value is saddled onto phenomena that initially are not subjected to it — is, to summon both the body and practice of psychoanalytic structuralism, structured like a language. Or, to be more specific: The social relations constitutive of capitalist society are structured according to the logic of a particular abstraction, one which is real nonetheless: that of the commodity form, which Marx revealed as being “constitutively split,” meaning the *difference* between use-value and exchange-value is immanent in the commodity as such.

To invoke the latter seminars of Lacan and the recent work of Tomšič, the governing logic of the value of the commodity form is an iteration of the logic of the signifier (or, what amounts to the same, the logic of signification as such).¹⁸ The hallmark of this logic is its distinctive recursivity. Like the signifier, value is nothing but a relation to another value, which effectively sets in motion an “intra-discursive” dynamic that, as I will demonstrate, has as its basis a certain causal absence, namely, the privative form of non-identity; a “nothing that counts for something” as the quip goes. All this is important to keep in mind for understanding value as an overdetermined category, which, as I will illustrate later on, is also at play in the logic of the signifier.

III. Drawing implications from the homology between surplus-value and surplus-jouissance

Now, there is a concern that Marx might never have finished developing his theory of value. In fact, it is fair to say that at first blush one might be hard pressed to pin down an adequate demonstration

.....
17 A term Althusser uses which designates a social totality that is de-centered, the elements of which are “asymmetrically related but autonomous, i.e., contradictory” (Althusser 1977, p. 255). To elaborate on this, Althusser effectively retrofitted Marxism to his theory of *overdetermination* and structural causality (a concept that has its basis in, and thus is borrowed from, psychoanalysis; specifically, Freud’s psychoanalytic theory of the dream-work) in which, as Knox Peden succinctly puts it, “individuals serve as the bearers of competing and often contradictory forces.” Althusser’s application of the theory of *overdetermination* posits historical change not as “a matter of dialectical unfolding,” but rather as an entire ensemble of moments “in which competing ideological worldviews and structural factors start to breakdown” (cf. Peden 2015).

18 As Lacan himself stated: “It is enough to open the first volume of *Capital* in order to become aware that the first step of Marx’s analysis of the fetish character of commodity consists precisely in the fact that he addresses the problem on the level of the signifier as such, even if the term itself remains unpronounced” (Lacan, *Le Séminaire, livre VI, Le désir et son interprétation* [Paris: Éditions de La Martinière, 2013], p. 371).

of the way in which the “fundamental concepts of the value theory are dialectically structured,” or, to put it differently, of how value assumes precisely *this* or *that* form.¹⁹ After all, Marx presents his value-form analysis in at least four different versions, not all of which are entirely consistent with one another. The present paper, however, proffers an approach towards rectifying this problem by attempting to show that the form of appearance of value is none other than the form of concealing the fact that, at the so-called generative-causal level, there is *nothing* to conceal. In other words, the appearance of value, especially in its general equivalent form (the way in which one commodity can be expressed relatively in another commodity), conceals a non-identity: i.e., labor-power, which Marx designated the subject of exchange-value.²⁰

As Tomšič puts it,

[t]he gap between representation and production cannot be localised because it is everywhere and nowhere in the labour process. No quantification can draw a limit, where the production of use-values ceases and the production of surplus-values begins, and correspondingly, where labour is paid and where unpaid surplus labour begins. The problem [lies in the fact] that labour-power is already produced as structurally inadequate and non-identical.²¹

Therefore, an examination of the role of value in the mode of capitalist production calls for analysis of the concept of *surplus-value*. Thanks to Marx, this particular form of value can be defined accordingly: surplus-value is unpaid labor. Or, to be more specific: surplus-value is the difference between the value of labor-power and the value created by labor. In economic terms, it is an excess value “realized only in circulation,” which stands over and above an initial cost-value. Surplus-value is thus a newly yielded value produced through the sale of a commodity, and it exceeds the initial cost-capital that is advanced for the production of said commodity. Therefore, surplus-value accounts for the phenomenon of capital gain better known as profit, a dialectical outgrowth of the circulation of exchange-values.²²

.....
19 Backhaus, “On the Dialectics of the Value-Form,” pp. 99-103, *passim*.

20 As Tomšič writes: “Use-value manifests in the relation between commodity and consumption, making of the former both the sign of a need and the sign of a psychological subject, to whom the need can be attributed. Exchange-value, however, concerns the relation between commodities themselves and is apparently without a subject. Marx then shows that this is not the case because in the world of commodities there is one commodity that forms an exception: labour-power, the only commodity-producing commodity. This exception means that exchange-value is *not* without any subject ... but only without a subject of need (psychological or empirical subject)” (Tomšič 2015, p. 29).

21 Tomšič 2015, p. 61.

22 See, for instance, Marx 1970, pp. 26-35, *passim*; see also, Marx 1973, p. 321.

It is important to acknowledge that this integral component of capitalist production had run its course without proper notice for quite some time. Until Marx, the *concept* of surplus-value was lacking despite always-already playing its indispensable role in the capitalist mode of production. Addressing this matter, Althusser writes:

When Marx criticized Smith or Ricardo ... because they were unable to distinguish between surplus-value and its forms of existence, he was in fact attacking them because they did not give a *concept* to the fact that they had managed to 'produce.' We can clearly see that the mere 'omission' of a word is really the absence of a *concept*, since the presence or absence of a concept is decisive for a whole chain of theoretical consequences.²³

Here, one might ask what place the figure of a *chain* has in the metaphors of production, especially when one is dealing with a classification (or lack thereof) of surplus-value, the existence of which is necessary for the reproduction of the capitalist mode of production.²⁴

23 Althusser 2009, p. 187.

24 To explain why surplus-value is necessary for the reproduction of the capitalist mode of production, we must recall, as previously mentioned, that it is the sale of a commodity that produces surplus-value, which in turn produces a profit for the capitalist. The value of a commodity "produced in the capitalist way" can be summed up in the following algebraic equation: $C = c + v + s$ (where C is the commodity, c the constant capital, v the variable capital, and s surplus value; I will explain what these terms denote in a moment). As Marx writes, "[i]f we subtract surplus-value from this value of the product [i.e. the commodity] there remains a bare equivalent ... for the capital-value $c + v$ expended in the elements of production" (Marx 1970, pp. 25-6). Now, I will define the components enumerated before us: constant capital $< c >$ is that part of capital expended on "the means of production," such as the raw materials, the instruments of labor (machinery), etc. Constant capital does not undergo any quantitative alteration, i.e., it does not get expended on that part of the production process that produces surplus value. However, variable capital $< v >$ is that part of capital expended on the acquisition of labor-power. Variable capital acquires its name because it denotes that part of capital that is "continually being transformed from a constant into a variable magnitude" (Marx 1990, p. 317). Thus variable capital *does* undergo a quantitative alteration of value in the production process: through the sale of a commodity it reproduces its own value, and it also produces a value that exceeds the start-up cost of its production: namely, surplus value $< s >$ which, again, is realized only in the sale of a commodity. So, to recap: the value of a commodity "produced in the capitalist way" is equivalent to the advanced capital, $< c >$ and $< v >$, necessary for producing a particular commodity $< C >$ the sale of which yields a surplus-value $< s >$. This equation ($C = c + v + s$), Marx shows us, can be further simplified: $C = k + s$ (where, again, C is the commodity, s is surplus value, and k is simply $c + v$); thus $< k >$ denotes what is called *cost-price*: that part of the value of the commodity that replaces what the commodity costs the capitalist himself: the consumed means of production and labor-power. As Marx explains, *cost-price* "expresses the specific character of capitalist production" (1970, p. 26). The reasoning behind this (which, as the reader will soon see, bears the mark of an antinomy *par excellence*) is such that, from the capitalist's perspective, the cost to produce the commodity is measured only by the expenditure of advanced capital. But there is indeed a discrepancy here, for as Marx points out, *labor* gets elided in this equation. From the capitalist's perspective, labor appears to be adequately compensated for. But this is never the actual case. From the laborer's perspective, she does not get compensated at all for the surplus-value that the commodity sale generates for the capitalist. Therefore, surplus-value, a value in excess of the initial *cost-price*, is equivalent to *surplus-labor*, namely, *unpaid labor*. This is how a capitalist makes a profit; it is nothing more than theft in disguise. Anyone who claims otherwise is an economic casuist.

The formalist critic might be quick to point out that the figure of a chain in this instance evokes the linkages involved in the processes of production; the accumulation of raw materials, the divisions of labor necessary to produce a product out of these raw materials, the selling of said product on the market, and so on. But to complex the matter even more, we are dealing with the absence of a *word*, which, as Althusser tells us, is "really the absence of a *concept*" for surplus-value and its "forms of existence." Thus, there is clear indication of an elision of a crucial link in the chain, as it were. And yet, Althusser's insistence that the "presence or absence of a word is decisive for a whole chain of theoretical consequences" conveys the strong impression that this chain nonetheless remains intact — consequences ensue — despite the "omission" of one of its links, *surplus-value*, which we know from Marx is a necessary link in the chain of capitalist reproduction.²⁵ Why, then, would Smith and Ricardo leave this link out, or better yet, *how could they?*

Perhaps this is a question best suited for semiology, insofar as one might say that this is a problem that does not concern what a word means inasmuch as *how* a word means. Moving a tad beyond formalism, it may prove helpful to look to the structure of the chain of signifiers obviously at play here. After all, what is being posed is a question, the grammatical structure of which is confined within the rhetorical boundaries of figural meaning (*viz.*, the evocation of a *chain* and its *links* in the metaphors of *production*). But it is yet unclear whether the concept at stake in this "semiological enigma" is in the difference, fine as

In any event, as Marx explains, the *cost-price* must always "repurchase the elements of production consumed in [the commodity's] manufacture" (*ibid.*, pp. 27-8). The capitalist invests constant and variable capital (*cost-price*, i.e., k) into the production of a commodity. The commodity is then produced, by laborers, and subsequently sold on the market. The sale of the commodity produces revenue, which is not only equal to the initial *cost-price* (which is necessary to repurchase the elements of production), but the commodity sale also generates a surplus-value, which the capitalist accrues as profit, of which the worker never sees a cent. What we are dealing with here, Marx writes, "is an accretion not only to the consumed capital made good out of the cost-price of the commodity, but to all the capital invested in production" (*ibid.*, p. 35). Moreover, the more profit generated, the more the capitalist can invest in better, more efficient means of production, which in theory lessens the demand for manual laborers: the more automated the production process becomes, the less manual labor is necessary. The less labor is necessary the less it is in demand, and the higher unemployment and underemployment will rise, thereby creating what Marx calls a "standing reserve army of labor," or what is the same, a "relative surplus population." And the higher unemployment and underemployment ascends, the further consumption in the marketplace will contract, whereby a drop in commodity sales inevitably ensues, and likewise a decline in company profits. Once this occurs, however, industry can pull workers from the "relative surplus population" who are willing to sell their labor-capacity for cheap, thereby galvanizing the reproduction of capital anew. Hence it is the mad dance of the commodity form and the surplus-value it creates (and for that reason the presuppositions provided by finance capitalism), including the obscene obverse of which is the blatant exploitation of labor and its own surplus forms, on which the reproduction of the capitalist mode of production rests.

25 See n. 24. Also, as Balibar writes: "In the series of expositions that have the title 'reproduction,' Marx always prefaced the exposition of the reproduction peculiar to the capitalist mode of production, which is capitalist *accumulation* (the capitalization of surplus-value) and its peculiar conditions" (Balibar 2009, p. 291).

it may be, between the literal and figural meanings. According to the late deconstructionist, Paul de Man, “The grammatical model of the question becomes rhetorical not when we have, on the one hand, a literal meaning and on the other hand a figural meaning, but when it is impossible to decide by grammatical or other linguistic devices which of the two meanings (that can only be incompatible) prevails.”²⁶

If, as de Man informs us, the tension immanent to this impossible choice engenders a rhetorical retreat from the problem at hand, and if “[r]hetoric radically suspends logic and opens up vertiginous possibilities of referential aberration,”²⁷ then perhaps the literal meaning of the question under discussion is asking for a concept (that of surplus-value) whose full existence is being denied by the figural meaning of the *chain* and its implied *links*. To unpack this, we may want to turn to Lacan, who tells us that “a signifier [a link in the chain of signification]²⁸ is that which represents a subject for another signifier [i.e., another link in the chain, as it were],” and that, moreover, the signifier “makes manifest the subject of its signification. But it functions as a signifier only to reduce the subject in question to being no more than a signifier”; thus, “[i]f we wish to grasp where the function of the subject resides in this signifying articulation” we must understand that when a signifier represents the subject for another signifier, “there results that, at the level of the signifier, the subject fades away.”²⁹

This account maps on nicely to the processes of production of the commodity form insofar as we must understand that, as regards the capitalist mode of production, when a commodity represents the worker to another commodity, there results that, at the level of the commodity, the worker fades away.

It is therefore likely, then, that these citations from Lacan’s seminar place us closer to a satisfactory account for Ricardo and Smith’s elision of the concept of surplus-value in the chain of relations constitutive of and, constituted by, the capitalist mode of production. But perhaps it is worth considering one last point concerning surplus-value itself, which Lacan addresses in his seventeenth seminar, which is namely that: “[w]hat Marx denounces in surplus value is the spoliation [i.e., theft] of *jouissance*. And yet, this surplus value is a memorial to surplus *jouissance*, its equivalent of surplus *jouissance*.”³⁰

What Lacan means by *jouissance* is something that is “*beyond*

26 de Man 1979, p. 10.

27 *Ibid.*

28 “The signifier as such refers to nothing if not to a discourse, in other words, a mode of functioning or a utilization of language qua link” (Lacan 1998, *Book XX*, p. 30).

29 Lacan 1998, *Book XI*, pp. 207, 236.

30 Lacan 2007, p. 81.

the pleasure principle,” namely “a senseless libidinal surplus, experienced as a lack, which is ineradicable from the symbolic field, i.e., from any knowledge.”³¹ Lacan is suggesting here that surplus-value is commensurate with, if not equal to, surplus-*jouissance*: the experience of the loss of that which elicits a temporary pleasure or satisfaction. Thus, as Lacan puts it, surplus-value results from the capitalist’s extraction of the worker’s *knowledge-at-work* — a certain kind of surplus, or “entropic addendum,” produced during the process of production of a commodity.³² Surplus-value, then, according to Lacan, is the result of the capitalist’s act of surreptitiously taking away from the laborer the laborer’s libidinal excess: a symptomatic byproduct, as it were, of the processes of capitalist production, viz., the laborer’s “knowledge-at-work,” something that exceeds, though is nonetheless peculiar to, the very product that the worker produces: the commodity. And the capitalist, as we know, does not recompense the laborer for this additional value the commodity generates, namely, a surplus-value initially generated during the production process of the commodity but not *realized* until the commodity’s sale on the market transpires. Hence, as Fabio Vighi aptly puts it, “Marx’s surplus-value represents the valorization of a surplus which originally belongs to labour-power qua commodity, but which the capitalist has not paid for.”³³ This brings us closer, then, to that primordial moment in which value arises from — *and conceals by taking the place of* — the exploitative (non) relation between capitalist and worker.

In any event, whether absent or not, elided or not, this word, on which the entire fate of a concept seems to rest — *surplus-value* — appears to direct, as Althusser expressly suggests, a certain movement of a certain chain-like concatenation of consequences. It would also seem that surplus-value has all the earmarks of, if it is not equivalent to, Lacan’s concept of *jouissance*, a libidinal excess that plays a determinant role in an entire series of unconscious processes at the level of the subject.

31 Vighi 2010, p. 11.

32 Lacan also writes that, “[w]hen the signifier is introduced as an apparatus of *jouissance*, we should thus not be surprised to see something related to entropy appear” (2007, p. 49). Entropy, a knotty subject indeed, refers to a lack of order or predictability. To borrow a stock definition, entropy represents “the unavailability of a system’s energy for conversion into mechanical work.” This is quite compelling, actually, for we know from Marx that surplus-value is, on the one hand, something that does not always get reinvested into the cycle of commodity production. Rather, it often accumulates and capitalizes as profit (until the rate of profits begins to fall). And yet, on the other hand, surplus-value is something subject to vary according to circumstance, i.e., it is something that, arguably, *refers to a certain degree of lack of predictability*. As Tomšič puts it, entropy is a “scientific reference” used to theorize “structural imbalances”; as such, the notion of entropy, writes Tomšič, supports “Marx’s analysis of the extraction of surplus-value from the consumption of labour-power” (Tomšič 2015, pp. 70, 200).

33 Vighi 2010, p. 40.

We ought to consider these critical observations, then, when we ask how it is that Smith and Ricardo were unable to give a concept to surplus-value despite producing the fact of its existence. *Whence this dereliction?* What one might realize is that a concept lacking by dint of its word's omission ought to be recognized for what it is: a *symptom*. This is, after all, what Althusser is claiming. And it has everything to do with the project of demystifying the “*telos*” of capitalism and emancipating the worker from his enchainment to the very battery of signifiers — the autonomy of value — that sustains the reproduction of capital. And the reproduction of capital, recall, is reliant on the phenomenon of capital gain better known as profit, a dialectical outgrowth of the circulation of exchange-values.

IV. Whence, then, this thing called value?

The question one might be led to ask, then, is whether or not industrial capitalism (wherein profit is reliant on the manufacturing of goods) is a necessary condition for the emergence of finance capitalism, which is characterized by a subordination of the processes of production to the accumulation of profits. After all, there can be no profit without the sale of a commodity, right? Common sense might therefore lead one to believe that industrial capitalism offers itself as a blood meal for finance capitalism. In other words, finance capital seems as *if* it is reliant on the manufacturing of goods, as *if* it feeds on the surplus-labor necessary for creating surplus-value. This may seem to be the case in a straightforward sense, but according to Žižek, following from Kojin Karatani's reading of Marx's analysis of the commodity form, things are not so straightforward: what one might assume is finance capital's reliance on industrial capitalism is much closer to an illusion that is posited retroactively. Industrial capitalism, as it turns out, may in fact require the presuppositions provided by the programs of finance capital in order to establish an item of merchandise worthy of generating a profit. In other words, a product of labor has to accomplish what Marx correctly identifies as a sort of *salto mortale* (a leap of faith in the Kierkegaardian sense) “in order to assert itself as a commodity”.³⁴

The price of [a commodity expressed in money], while on the one hand indicating the amount of labour-time contained [in the commodity], namely its value, at the same time signifies the pious wish to convert the [commodity into money], that is to give the labour-time contained in the [commodity] the form of universal labour-time. If this transformation fails to take place, then the [commodity] ceases to be not only a commodity but also a product; since it is a commodity only because it is not a use-

34 Žižek 2009, p. 50.

value for its owner, that is to say his labour is only really labour for others, and it is useful for him only if it is abstract general labour. It is therefore the task of the [commodity] or of its owner to find that location in the world of commodities where [the commodity attracts money]. But if the sale actually takes place ... then this difficulty, the *salto mortale* of the commodity, is surmounted.³⁵

Marx is correct, then, as Žižek points out, to assert that “the split [i.e., the *difference*] between exchange-value and use-value [embodied in the commodity] is the starting point” for a proper analysis of value.³⁶ It might seem like a sleight of speculation, but my argument here is that finance capitalism provides the very presupposition of value precisely to mask the relations of exploitation that lie at the basis of the commodity form. For the antinomic vacillation that occurs between these differences, which are immanent in the commodity itself, has its basis in the inequality at the heart of capitalist society. The category of value, in other words, arises from its formative conditions of inequality as perhaps an attempt to reconcile this inequality; but in the domain of capital, value is immediately caught up in the commodity form, which embodies the displacement of social antagonism (the commodity being the culmination of the passage from relations between people to relations between things). Thus value never catches up with itself, “it never recovers its credit,” as Žižek puts it. Value, therefore, is overdetermined insofar as it reproduces itself indefinitely in its field of determinations, in the processes of exchange and valorization, in an attempt to overcome the inequality it always-already embodies,³⁷ namely, the “gap between representation of labour-power in terms of exchange-value and production of surplus-value in the consumption of labour-power.”³⁸

Therefore, within the universe of capital, not only does value become real — become actualized, *realized* — through the effects it produces while caught up in the processes of exchange and capital's self-valorization, but once value is realized in and through these processes it also reproduces itself in its effects as a means to produce more labor through labor, such that, when “the capitalist buys labour power he gets in one and the same package surplus-value.”³⁹

35 Marx 1976, p. 390.

36 Žižek 2009, p. 51.

37 Even though this is a difference that is always-already present in the idea of value as such, it is manifest in its equivalent-form, i.e., the way in which one commodity can be expressed relatively in another commodity, ultimately, money.

38 Tomšič 2015, p. 60.

39 *Ibid.*, p. 63.

In any case, it is in this sense that one might say value is an effect of an effect: it is, initially, an absent cause, the position of which is taken up by an initial presupposition of value, which nonetheless produces real effects (e.g., the exchange of priced commodities for money, which generates capital in the form of profit) that then serve as the condition of possibility for the realization of value as such. This is why Marx posits exchange-value as the “necessary form of appearance of value”⁴⁰: money, the equivalent value-form in its “finished form,” appears in a double character: it is simultaneously a use-value *and* capital. As a use-value it “supports exchange”; as capital it “embodies the autonomy of value.”⁴¹ Thus, as A. Kiarina Kordela writes, capitalism is “formalist or purely ‘intellectual’ and ‘abstract,’ insofar as, from the moment at which money ‘express[es] the value relations between other objects,’ ignoring the particular ‘identity’ or qualities of these objects, ‘money passes from the form of directness and substantiality ... to the ideal form; that is, it exercises its effects merely as an idea which is embodied in a representative symbol.’ Even the materiality of money ... is a secondary effect.”⁴²

In other words, money — the apogee of expression of the equivalent value-form — is an effect of an effect, the cause of which is the fetishization of what essentially is a void: the radical absence of value that marks the site of its own inscription in the social field. Value is essentially what I call a privative form, which, to reemphasize a point made earlier, is displaced by capitalist presuppositions of positive value. At the heart of value there is *nothing* but social inequality.

Marx demonstrates this in Chapter 4 (The General Formula for Capital) in the first volume of *Capital*. In the process of valorization, Marx explains, value “differentiates itself as original value from itself as surplus-value.” Although both (value and surplus-value) are of the *same* form, this tautological form bears no content. In other words: value, as the subject of valorization, has no predicate that can say anything about itself until value itself is *realized* after an “original value” adds value to itself in its quest to “find itself” in the market. It is the creation of this “additional value,” then, that asserts and thereby provides, retroactively, the presupposition of value *as such*. To borrow an apt analogy from Kordela, just like the Father is created in the production of a child, the realization of value is created in the production of surplus-value, in the processes of exchange and valorization.⁴³ And the condition of possibility of this realization is none other than the concatenation of effects that ensues from the rotary

40 Marx 1990, p. 128.

41 Tomšič 2015, pp. 63-4.

42 Kordela 2007, p. 158 n. 11.

43 *Ibid.*, p. 39.

process of valorization peculiar to the capitalist mode of production.

What this strongly implies is that the ultimate product of the processes of capitalist production *is* the reproduction of the capitalist mode of production itself. At the molecular level, we see this reflected in the product of labor: not in the commodity as such, but in the surplus-value created from the sale of the commodity, which is necessary for the reproduction of the entire capitalist mode of production. Therefore, surplus-value, created in and through the act of exchange in the market,⁴⁴ effectively reproduces the condition of possibility for the value-form of the commodity — namely, the “cell-form” of the entire capitalist economy. Is this not precisely what Marx is getting at from the very beginning of Chapter 4 of the first volume of *Capital* when he writes: “The circulation of commodities is the starting point of capital”?

In other words, there is no proper beginning other than the rotary motion of capital itself: capital actualizes itself in its own self-positing; or rather, to be more specific, capital is value positing itself in the process of its self-valorization, an activity which presupposes an ontological absence (why would anything posit itself if there were not *already* a “self” to begin with?). And this absence functions as the “causal” basis of the processes of production and development of value as such. The starting point of capital, then, is anything but an origin: it is a structural procedure repeated everyday from which new economic forms are brought into being. It is through this repetitive process that value posits itself in the form of appearance of its opposite: surplus-value, which is created from the sale of a commodity, an actually existing, self-standing, thing.

What all this effectively demonstrates is that finance capital reveals the ultimate formal structure of the commodity — i.e., a transfer of value that, as Howard Engelskirchen puts it, “is often understood as empty of content except as constituted by money in exchange.”⁴⁵ But as I have already shown, according to Kordela, money “exercises its effects merely as an idea which is embodied in a representative symbol.” So, if value can essentially be attributed to the amount of labor expended on it (recall from earlier that Ricardo posited labor as the substance of value), then Marx was correct to posit labor-power as the subject of exchange-value. But the problem of enformation still remains. As Engelskirchen points out, labour-power is like Aristotelian matter: as such it is only undetermined possibility, formless; “labour only ever occurs historically within specific forms, as *enformed*.”⁴⁶ To

44 “In the first positing of simple exchange value, labour was structured in such a way that the product was not a direct use value for the labourer, not a direct means of subsistence. This was the general condition for the creation of an exchange value and of exchange in general. Otherwise the worker would have produced only a product — a direct use value for himself — but not an exchange value” (Marx 1973, pp. 266-7).

45 Engelskirchen 2007, p. 203.

46 *Ibid.*, p. 206.

understand how value is enformed, then, how value assumes *this* or *that* form, one has to resolve the problem between essence and appearance.

V. Value as a masking mechanism

We turn yet again to another important detail Marx provides us: not only is surplus-value realized only in the marketplace, i.e., only in the circulation of exchange, but this realization occurs, as I demonstrated above, “by [value] already being ideally *presupposed*.” That is to say, value is “determined before” it enters into circulation.⁴⁷ What this tells us is that, even if, e.g., the general opinion of, say, a gold watch is that it possesses a certain *real* value because of its metallurgical composition (i.e., gold), this “intrinsic” value exists, in essence, as a presupposition only. The value of the gold watch is a *presupposed essence*,⁴⁸ which implies a dubious degree of fictional teleology involved. To better comprehend what is meant by ‘essence’ here, let us look to a passage provided by Althusser in *Reading Capital*; he writes:

According to the economic or mechanistic hypothesis, the role of the essence/phenomena opposition is to explain the non-economic as a phenomenon of the economic, which is its essence. In this operation, the theoretical (and the ‘abstract’) is surreptitiously substituted for the economy ... and the empirical or ‘concrete’ for the non-economic, i.e., for politics, ideology, etc. The essence/phenomena opposition performs this role well enough so long as we regard the ‘phenomena’ as the empirical and concrete, and the essence as the non-empirical, as the abstract [i.e., as the ‘economic’], as the truth of the phenomenon. The result is to set up an absurd relationship between the theoretical (the economic) and the empirical (the non-economic) by a change in partners which compares the knowledge of one object with the existence of another—which is to commit us to a fallacy.⁴⁹

47 Marx 1973, p. 321.

48 In his book *Living in the End Times*, Žižek makes the observation that the three functions of money, which Marx had revealed in his analysis of money and its value-form, are markedly homologous to the three functions of the Lacanian triad, viz., the Imaginary, the Symbolic, and the Real. He writes: “Marx begins with ‘ideal’ money (to measure the value of a commodity, one does not need money, it is enough to imagine a certain sum of money that expresses the value of the commodity in question); he then passes to symbolic money (as a means of circulation, i.e., in order to buy and sell, we do not need money with real value [gold], since its representatives [banknotes] are good enough); but for treasure and so forth we need real money” (Žižek 2011, p. 192). But here Žižek neglects to address what is perhaps the most crucial point of the matter: what is *real* is not simply the valuable object itself, what is also real is the *effect* the fiction of value imputed onto the treasured object has on the subject. In other words, to quote Kordela, we are dealing with a certain kind of pleasure which “lies on the side of the real, the latter being an effect of the fictitious [the presupposed value — read: fetish — of the treasure-object] that nevertheless transcends fiction” (Kordela 2007, p. 168 n. 39).

49 Althusser 2009, p. 123.

The definition of essence Althusser is critiquing is one that derives from the empiricist’s model of knowledge, an *ideological* form of knowledge-production that constitutes what Althusser identifies as the “*specific problematic of the empiricist conception of knowledge*.”⁵⁰ The empiricist’s conception of knowledge, Althusser tells us, involves the misleading idea that the essence of an object is not just the object’s theoretical-abstract aspect, but moreover, that the essence of an object — its theoretical knowledge — can be abstracted out from the real object itself, thereby invoking the chimerical idea that there is a one-to-one correspondence between an object and its essence, as well as a one-to-one correspondence between the abstract knowledge of this object-and-its-essence *and* the object itself.

In other words, for the empiricist, the essence of an object, i.e., what the *empiricist* considers the theoretical aspect of an object, is none other than an *explanatory narrative*, which involves the phantastic conviction (read: unquestioned ideal) that that which represents knowledge of a real object is itself inscribed in the very structure of the real object as such, and can thus be appropriated from said object. This paradigm of knowledge — or rather, the empiricist’s pretension — insists that one can account for a thing’s underlying principles, its presupposed *telos* (assuming that it has one). It assumes that essence is, namely, an objective knowledge in and of a given object that can be appropriated from the given object and thereby serve as explanation for *why* the given object is what it is, the way that it is, and so on.

But such an empirical doctrine does not provide any explanation for *how* this knowledge as such is produced — thereby circumventing deserved analysis and critique of its own discursive practice, which is a detail Althusser insists we acknowledge if not press on directly.

Furthermore, the absurdity Althusser identifies in the empiricist model of thought is perhaps cast into sharper relief when we extrapolate the empiricist conception of knowledge to other extravagant discourses. For instance, if I were to ask a typical religious believer why the world is the way it is, if I were to ask for an explanatory narrative for the phenomenal existence of the world, the religious believer might tell me about God or some other divinity; that it is the one God who determines the truth of the world and its phenomena; that divinity is the “essence” of the world, and so on. If, conversely, I were to ask a neoclassical economist why the world is the way it is — and this is assuming our neoclassical economist is, in his own mind, a “secular” individual — more than likely he will tell me about the economy; how the *invisible hand of the market* asserts itself in the world of phenomena, determining certain movements, behaviors, aberrant or otherwise; that the (neoliberal) capitalist economy, with all its contingencies and vagaries, is the essence of the “real” world.

50 *Ibid.* p. 40.

According to this model of knowledge, the essence of a given phenomenon is erroneously treated as a meaningful explanation for what “determines” the phenomenon at hand. Essence thus serves as the *explanatory narrative*, or, what amounts to the same: essence serves, for the empiricist, as the theoretical aspect of a given phenomenon insofar as the empiricist engages theory as a means to explain definitively why the given phenomenon *is* what it *is*, does what it does, and so on. We can tentatively say, then, that *for the empiricist*, the essence of a given phenomenon is mistakenly treated as the theoretical aspect of the phenomenon, and the theoretical aspect of a given phenomenon is mistakenly treated as the essence of the phenomenon, that is, as its *explanatory narrative*, its *reason for being*.

But this is not how theory actually works. For it is clear that the problem with this particular, erroneous, conception of theoretical knowledge is that there are at least two concepts empiricism demands, concepts which cover over, quite ironically, something which these two concepts themselves cannot master: namely, what is meant by *reason* and *being*.

To make myself clear, what is implicit in the proposition — “The essence of a phenomenon is its *reason for being*” — is the notion that both *reason* and *being* cannot be accounted for without the aegis of a rigorous and purely theoretical science, the practice of which, according to Althusser, must entail two guiding principles: (1) the exclusion of any recourse to any ideological trappings, which also involves a necessary foreclosure of any external guarantees for internal validity; and (2) one must be able to specify the place and function of the appropriation of knowledge as regards the object under scrutiny, which involves posing our question in terms of a “true form of scientificity.”⁵¹

Here, one might be prompted to ask what is meant by: “*a true form of scientificity*.” Well, Althusser tells us that: “it is not just the form of systematicity that makes a science, but the form of systematicity of essences (of theoretical concepts) alone” that constitutes the “true form of scientificity.”⁵² Or, what amounts to the same: the true form of scientificity is the “unified system of concepts.”⁵³

Further, Althusser tells us that there are “two positive determinations” that “constitute the conditions for the scientific character.” These two determinations are: (1) the “reduction of a given phenomenon to its essence (of what is actually the given to its concept)”⁵⁴; and (2) the “internal unity of the essence (the systematicity of the concepts unified behind their concepts),” viz., the form of systematicity,

51 *Ibid.*, pp 60, ff., 90-96, *passim*.

52 *Ibid.*, pp. 92-3.

53 *Ibid.*

i.e., the unified system, of the concept.⁵⁴ But as one may quickly pick up on, this results in an odd formulation, for it essentially states that the two positive determinations that constitute the conditions for *x* (a unified system of concepts) are: *n* (the reduction of a given phenomenon to its theoretical concept) and *x* itself. In other words: *x* is a determinant constituent of its own conditions. So what does this paradox mean? What are its implications?

On the one hand, Althusser merely wants to sketch for us a science that legislates its own concepts, its own scientificity. On the other hand, this merely indicates that the conditions for a particular form of conceptual systematicity, and the latter’s attendant processes of knowledge production, both fundamentally and ultimately reflect the general conditions of their own structure of contemporaneity. Or, put differently: the synchrony of a given object “*is*” its theoretical concept, i.e., its *explanatory narrative*, and this narrative is conditioned, and thereby more or less determined, by its respective historical time, i.e., its respective *time of periodization*, the unit of which, as Balibar tells us, is a particular mode of production.

This explanatory narrative, then, gets asserted in the world in such a manner that it conceals, by taking the place of, its own theoretical lack. In other words, *essence does not really exist* in any positive sense of the term; one can think essence only as that which appears in its place. And what appears in its place, what takes the place of this theoretical lack, is the concept: a constitutive element of the explanatory narrative that is ascribed to a given object, the formation of which is determined in part by its historical and material source, which is itself determined in the last instance by a predominant mode of production.⁵⁵

It is no coincidence, then, that one is able to see in the proposition — “The essence of a phenomenon is its *reason for being*” — the banal opposition between thinking and being, the very question of the relationship between knowledge and being, the heart of philosophy as such, being torn asunder, undergoing a sort of rupture. One might even say that it is in this manifest fissure, in this irreducible divide between knowledge and being, that fruitless and absurd assertions like “The *essence of a phenomenon* is its *reason for being*” get etched into stone

54 *Ibid.* p. 93.

55 To put this in the parlance of psychoanalysis, our blind attachment to knowledge represents something symptomatic about our thinking, which is to say: our blind attachment to knowledge represents the truth not only about our non-knowledge but about our *non-thinking*, too. Althusser’s method of *symptomatic reading* effectively locates the very gaps in our knowledge, it locates where thought itself is not consciously at work, where the Other is always-already thinking for us. Thus it is by way of a fascination (read: fetish) for knowledge, that the empiricist — and for that matter the dogmatic bourgeois-idealist, too — “forgets” that he is being exploited by capital to produce the conscious knowledge that he has. The scientific epistemology that Marx and Althusser proffer encourages and instructs one to grasp the foundational structure(s) of knowledge as such, which are unconscious *and* material. This is what’s at stake in Reading Capital.

and lodged ever so tightly. Thus Althusser's injunctive advice — that we must always remain attentively chary of “judgments which close irreversibly with a false obviousness [the] very space which [seems] to be opening before reason” — is something we ought to take seriously. For it suggests that the onus is on the Marxist to continue to produce and sustain, for as long as capable, these real theoretical lapses; to inform other discourses that the explanatory narrative for essence conceals the fact that there is *no* essence simply because there is no coherent, stable, positive meaning for both *reason* and *being* on which an adequate definition of essence would seem to depend.

So when Marx states that the value of a commodity is “ideally *presupposed*,” that it is “determined before” it enters into circulation, we now have a far better idea of what we are *essentially* dealing with concerning value: namely, a fictive element that covers over its own privative form of a real lack, the effects of which are nonetheless as real as the given object of value itself, and which exceed the lack of harmonic relations from which it emerges. Thus value is an effect of the inequality (pure difference) at the heart of capitalist society. As such, value serves to conceal this inequality in an attempt to thereby retroactively positivize the social field by providing an explanatory narrative of why we need what we need in order to satisfy what we lack. But as I have tirelessly attempted to demonstrate, the *real* relations underpinning the reproduction of capital, relations of exploitation, are what activate the property of *value*, conferring on the category of value its determinant role in the capitalist mode of production as commodity form.

Thus, we are dealing with figurations of a signifying structure here, for the value of the commodity form operates according to the logic of the signifier, thereby representing the entire battery of other signifiers — namely, relations of production and their respective value-forms. For if the commodity form is none other than the *equivalent value-form*, which is essentially “identical with other kinds of labor” and is “directly exchangeable with other commodities,” then not only does the *equivalent value-form* possess a metonymic character (recall, as I demonstrated above, that the *equivalent value-form* of the commodity represents in displaced form the entire system of productive relations of which it is a part), it also represents a certain degree of metaphoricity by which one is able to think value as such — for the commodity form is the ultimate horizon of social relations in capitalist society.

Metaphor and metonymy, the two pillars of any signifying structure. Thus the *topos* of capitalist society is structured according to the governing laws of the signifier.

Such a complex social totality, then, reveals itself to be an intricate latticework of relations consisting in imbrications of force relations and local circulations of various factors, at times competing against one another, at times neutralizing one another, at all times constituting a

particular conjuncture, which, *in toto*, effectuates a factitious screen that conceals the *real relations* forged in order to sustain the reproduction of this very screen. A theoretical science of value, I argue, provides an effective method for *reading* the abstract essence in the transparency of this concrete existence of ours. It is a wretched existence based on the exploitation of transforming labor-power into a commodity, the specific value-form of which functions as the masking mechanism of concealment; which *effectively* veils over the inequality at the basis of capitalist society.

BIBLIOGRAPHY

- Althusser, Louis 1977, *For Marx*. Translated by Ben Brewster. London: NLB.
- — 2006, *Philosophy of the Encounter: Later Writings, 1978-1987*. Edited by François Matheron and Oliver Corpet. Translated by G.M. Goshgarian. New York: Verso.
- Althusser, Louis & Balibar, Étienne 2009, *Reading Capital*. Translated by Ben Brewster. New York: Verso.
- Backhaus, Hans-Georg 1980, 'On the Dialectics of the Value-Form', *Thesis Eleven*, 1: 99-120.
- Engelskirchen, Howard 2007, 'Why Is This Labour Value? Commodity-Producing Labour as a Social Kind', *Critical Realism and the Social Sciences: Heterodox Elaborations*. Edited by Jon Frauley and Frank Pearce. Toronto: University of Toronto Press.
- Kordela, A Kiarina. *\$urplus: Spinoza, Lacan* 2007, Albany, NY: State University of New York Press.
- Lacan, Jacques 1991, *Book II: The Ego in Freud's Theory and in the Technique of Psychoanalysis 1954-1955*. Edited by Jacques-Alain Miller. Translated by Sylvana Tomaselli. New York: W.W. Norton & Company.
- — 1998, *The Seminar of Jacques Lacan: Book XI: The Four Fundamental Concepts of Psychoanalysis*. Edited by Jacques-Alain Miller. Translated by Alan Sheridan. New York: W.W. Norton & Company.
- — 1998, *Encore: The Seminar of Jacques Lacan: Book XX: On Feminine Sexuality, the Limits of Love and Knowledge, 1972-1973*. Edited by Jacques-Alain Miller. Translated by Bruce Fink. New York: W.W. Norton & Company.
- — 2007, *The Seminar of Jacques Lacan: Book XVII: The Other Side of Psychoanalysis*. Edited by Jacques-Alain Miller. Translated by Russel Grigg. New York: W.W. Norton & Company.
- — 2013, *Le Séminaire, livre VI, Le désir et son interprétation*. Paris: Éditions de La Martinière.
- Lévi-Strauss, Claude 1969, *The Elementary Structures of Kinship*. Edited by Rodney Needham. Translated by James Harle Bell and John Richard von Sturmer. Boston: Beacon Press.
- de Man, Paul 1979, *Allegories of Reading: Figural Language in Rousseau, Nietzsche, Rilke, and Proust*. New Haven, CT: Yale University Press.
- Marx, Karl 1970, *Capital, Vol. 3: The Process of Capitalist Production as a Whole*. Edited by Frederick Engels. New York: International Publishers.
- — 1973, *Grundrisse*. Translated by Martin Nicolaus. New York: Vintage Books.
- — 1976, 'A Contribution to the Critique of Political Economy', *Collected Works*, vol. 29. New York: International Publishers.
- — 1990, *Capital: Volume 1*. Translated by Ben Fowkes. New York: Penguin Books.
- Pavón-Cuéllar, David 2015, 'Althusserian Materialist Dialectic in Lacanian Discourse Analysis: Universal Exception, Complex Over-determination and Critique of Psychological Discursive Ideology', *Dialogue and Debate in the Making of Theoretical Psychology*. Edited by J. Cresswell, A. Haye, A. Larraín, M. Morgan, and G. Sullivan. Concord, CA: Captus.
- Peden, Knox 2015, 'The New Materialism: Althusser, Badiou, Žizek', Book rev. of *The New Materialism: Althusser, Badiou, Žizek*, by Geoff Pfeifer. *Notre Dame Philosophical Review*, 12.09 <<http://ndpr.nd.edu/news/63032-the-new-materialism-althusser-badiou-and-iek/>>
- Rancière, Jacques 1971, 'The Concept of "Critique" and the "Critique of Political Economy" (From the 1844 Manuscripts to Capital)', *Theoretical Practice*, 2: 30-49.
- — 2011, *Althusser's Lesson*. Translated by Emiliano Battista. New York: Continuum.
- de Saussure, Ferdinand 1966, *Course in General Linguistics*. Edited by Charles Bally, et al. Translated by Wade Baskin. New York: McGraw-Hill Book Company.
- Tomšič, Samo 2015, *The Capitalist Unconscious: Marx and Lacan*. New York: Verso.
- Vighi, Fabio 2010, *On Žižek's Dialectics: Surplus, Subtraction, Sublimation*. New York: Continuum.
- Žižek, Slavoj 2009, *The Parallax View*. Cambridge, MA: The MIT Press.
- — 2011, *Living in the End Times*. New York: Verso.

C
R
I
S
I
S

&

C
R
I
T
I
Q
U
E

/

Volume 3 /
Issue 3