Nonrelation of Abilities and Needs: Class Analysis as a Critique of Political Economy

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Abstract: Class, understood as the process of production, appropriation, and distribution of surplus labor, is the traumatic Real around which the discourse of political economy, from classical political economy all the way to the recent iterations of neoclassical economics, is structured as a defense formation. Even though Marx’s critique takes off from the concepts of class and surplus that were central to classical political economy, bourgeois (vulgar) economics developed as a reaction formation that gradually purged itself of the traces of class (as the Real) and reformulated the problem of social reproduction as one of equilibrium and reconciliation and recast the categories of need and ability in terms of, respectively, subjective preferences and human capital. By excavating class analysis as a political critique of the economic in Marx’s writings, and reading it alongside the value-form analysis which presents itself as an economic critique of the political, the aim of this paper is to push for a hegemonic post-capitalist economic politics that operates in a non-all field of economic diversity as its surface of inscription.

Keywords: Class, Class Process, Karl Marx, Classical Political Economy, Neoclassical Economics, Post-capitalist politics, Communist Strategy, Division of Labor, Anthropological Differences, Need, Ability

1. Introduction

Let us begin with two hypotheses, one epistemological and one ontological. Class, understood as the process of production, appropriation, and distribution of surplus labor, is the traumatic Real around which the discourse of political economy, from classical political economy all the way to the recent iterations of neoclassical economics, is structured as a defense formation. Even though Marx’s critique takes off from the concepts of class and surplus that were central to classical political economy, bourgeois (vulgar) economics developed as a reaction formation that gradually purged itself of the traces of class (as the Real) and reformulated the problem of social reproduction as one of equilibrium and reconciliation and recast the categories of need and ability in terms of, respectively, subjective preferences and human capital. Yet the hypothesis cannot merely be an epistemological one since the categories of surplus and its organization (the set of processes that the signifier ‘class’ designates) render visible (encircle) the contours of an ontological crack (the Real) at the core of the economy, defined

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1 This paper is a by-product of an ongoing conversation with Ceren Özelçuk of Boğaziçi University, Istanbul. Many of the ideas articulated therein are formulated collaboratively over the years, yet, needless to say, all the limitations of the paper belong to the author.
here in most general terms as the problem of social reproduction. Accordingly, concrete economic formations, like the discourse of political economy, must also be theorized as defense formations that aim to domesticate (or, keep at bay) the Real of class antagonism, namely, the impossibility of organizing the production, appropriation and distribution of surplus labor in an harmonious manner that can reconcile or stabilize the demands of all class positions once and for all.

These two hypotheses combined imply that Marx’s critique of political economy, taking off from the perspective of the Real of antagonism, provokes the discourse of political economy to traverse its constitutive fantasies of reconciliation. Marx’s class analysis, in contrast to the value-form analysis that presents itself as an economic critique of the political, levels a political critique of the economic (the latter being an increasingly dominant moment of the discourse of political economy) and reveals the epistemological maneuvers, closures, and elisions of political economy, from the perspective of the ontological crack.

This reconceptualization of the relationship entails turning Marx’s formula from The Communist Manifesto which nominates the class struggle as the motor of history inside out. Class struggle is indeed the motor of history but only in the sense of an absent cause, as a certain structuring and dislocation-generating nonrelation or antagonism around which class formations and their associated institutional structures are organized as a defense formation. Even though particular class struggles are indeed (drive) derivatives that must be attended to (because they are a testament to the fact that something is not working at the core of the economy), the motor of the history is the struggle with class as a constitutive antagonism—defined in a manner distinguished from the particular antagonisms between the occupants of different class positions. In contrast to the economistic model where the economic base determines the superstructure (even in its versions that allow ‘relative autonomy’ to the latter), in this psychoanalytically-inflected causal model, class formations and their associated institutions, including the institution of political economy, or to put it in the categories of the economistic model, both the economic base and the superstructure, are all conceptualized as aspects of a shifting, partial, and context-specific, in short, overdetermined bricolage of defense formations.


3 With regards to the ‘psychoanalytically-inflected casual model,’ Joan Copjec writes, “Civilization does not test, but realizes our fantasies; it does not put us in touch with Fate (the real), but protects us from it. The social subject is thus pictured as ‘a kind of a prosthetic God,’ whose fantasmatic, artificial limbs substitute for the inferior, natural ones Fate bestows. Civilization endows the subject with a fantasmatic body and fairytaleslike powers. The subjects of modern cultures have telescopes, microscopes, cameras for eyes; microphones, radios, telephones for mouths; ships, trains, cars and planes for legs; and all of these instruments-that-extend-our-grasp for arms.” (1994, p. 40). In the
(regimes of accumulations, hegemonic projects) promise to establish equilibrium and harmony, or at the very least, provisional stability and reconciliation around the constitutive, anxiety-inducing (affective) and conflict-generating (political) problem of the social organization of reproduction—a problem that is inextricably tied with the problem of division of labor, along the lines of technical division of labor in the workplace, occupational division of labor in the marketplace, sectoral division of labor between town and country, as well as of anthropological differences such as sexual, intellectual, racial, and disability. Or, to put it in terms of Marx's communist axiom, the problem of the distribution of abilities across the field of economy in order to satisfy the needs and wants of the society.

Adam Smith's The Wealth of Nations, the programmatic document of classical political economy, as many have argued, is organized around the idea of division of labor. The idea of the market, where property owners exchange goods and services (“free agents [interacting] in sociable conduct”), is celebrated by classical political economists as the most effective mechanism for matching abilities and needs—not only in terms of the purported economic efficiencies of the competition process but also because it accommodates the institution of private property (as if guided by an ‘invisible hand’). Marx's critique of political economy challenges this contention, arguing not only that the law of value (capital as the self-expansion of value, surplus value as “the differential in the increase of capital”), which is supposed to mediate abilities and needs, is constitutively out of joint and crisis-ridden, but also that this process of self-expansion of value, grounded in the sovereign and despotic act of appropriation of surplus labor in the sphere of production, is erected upon the scandal of class exploitation. Viewed from the perspective of this critique, Marx's axiom of communism, “from each according to [their] abilities, to each according to [their] needs,” if it is not merely a way they organize, shape, and extend our abilities and needs, economic institutions (class formations, forms of integration, property regimes, etc.) are also instruments in the sense that Copjec is describing here; they realize our fantasies and protect us from the Real.

4 Etienne Balibar, in his keyword entry “Reproductions,” distinguishes between three successive paradigms of reproduction: equilibrium of the system of markets (neoclassical), reproduction of the conditions of production (Marxian), regime of accumulation (regulation theory). Marxian reproduction, with its crisis-prone and destructive dynamism, can be posited as a critique of axiomatic utopianism of general equilibrium theory. And, in turn, regulation theory is a critique of the economism of Marxian paradigm's exclusion “from its ‘schematism’ any exogenous, state, or institutional functions (except, implicitly, property),” for its proponents, “these latter functions are decisive” (Balibar 2022, p. 144). These three paradigms inform the structure of the argument in this paper.

5 Tribe 2015, p. 58.

6 Balibar 1994, p. 139.

“utopian ideological catchphrase,”\textsuperscript{8} to the extent that it points toward the constitutive antagonism at the heart of the problem of social organization of reproduction, must be taken as a half-said (\textit{me-dire}) which demands to be elaborated upon and experimented with in singular instantiations of communism.

The paper is composed in four parts: First, categories of class analysis will be presented as a point of entry to develop the concept of economy as a non-all field, heterogeneous and discontinuous, but also always in the process of partial stabilization around multiple and nested nodal points of hegemonic articulation. This ontological speculation is premised on the idea that all economic formations are reaction formations that emerge to stabilize and contain the dislocation-generating nonrelation of abilities and needs—nonrelation not in the sense of the problem of matching abilities to needs,\textsuperscript{9} but rather in the sense of nonrelation of ability to itself and need to itself. Neither abilities nor needs are reconciled, rather each are split from within. Differences in abilities are undeniable and inescapable, yet they are also not immutable. Precisely for this reason, the distribution of abilities is a political problem. Particular class formations assert themselves, in part, as particular organizations of the distribution of abilities—more often than not in racial and sexed imaginaries of hierarchy. Similarly, as Lacan argued, the satisfaction of needs requires them being communicated through (and derailed by) demands (which always include a solicitation for a recognition by the other) and that which cannot be articulated in a demand, emerges as a desire for what is lacking.\textsuperscript{10} The discourse of advertising, with its institutions and media, aims at manipulating and administering the economy of jouissance in order to perpetually facilitate the ‘realization problem’ of capital (i.e., the sale of commodities), to maintain the reproduction of the system of production.

Second, class analysis will be differentiated from value-form analysis as another critique of political economy—not as an alternative that replaces it entirely but as a critique that is in a parallax relation with it. Value form-analysis, or the \textit{economic critique of politics}, has a totalizing thrust—the idea of real abstraction, having the quality of silently asserting itself at the epistemic level (“I know very well..., but I still act as if...”),\textsuperscript{11} and manifesting itself in the complexity of logistical, digital, and viral networks that cover the globe, is infrastructural and has an encompassing effect. In contrast, the categories of class analysis

\textsuperscript{8} Balibar 1994, p.134.

\textsuperscript{9} Today, given the right software and enough computing power, this problem can be reduced to a matter of administration of things.


\textsuperscript{11} Žižek 1989, pp. 11-21.
push towards revealing a certain heterogeneity and difference and find it in the forms of the organization of surplus labor. This means that class analysis functions as a political critique of economics, foregrounding the moment of sovereign appropriation at the heart of any class structure, regardless of “the mode of its appearance.”¹² In the third section, the parallax relation between these two critiques will be explored around three problematics, the relation between non-capitalist modes of production and the commodity form, the role of non-capitalist modes in the development of the categories of class analysis, and the status of associated mode of production in relation to capitalist law of value.

And in the fourth section, the history of political economy will be read as an unfolding and shifting defense formation that aims to delimit and negate the traces of class antagonism from its discursive horizon. Starting with Maurice Dobb’s representation of economics as a discipline divided into “two major value-theories,” one grounded in labor (“an objective element in productive activity”) and the other in utility (“subjective factor underlying consumption and demand”),¹³ gradual erasure of ‘class’ in political economy will be traced through first, in the transition from objective needs to subjective wants as a turning point of the emergence of neoclassical economics at the turn of the twentieth century, and then in the transition from ability as a limit to ability as an investment as a central proposition of the neoliberal counter-revolution in the second half of the twentieth century. The conclusion turns its attention to the status of the comma that separates the two phrases (not phases) of the communist axiom and asks what is the institutional form to stage the encounter between abilities and needs that recognizes their constitutive nonrelation to themselves and to each other?

### 2. Class as the adjective for a hegemonic economic politics

“Class is an adjective, not a noun.”¹⁴ This is how Marxian economists Stephen A. Resnick and Richard D. Wolff announced their opposition to the essentialist and fixed notions of class. For them class is an adjective that modifies a particular set of relations and processes, in particular, the processes of production, appropriation and distribution of surplus labor.¹⁵ A class formation distributes subjects across a set

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¹³ Dobb 1945, p. 12.

¹⁴ Resnick and Wolff 1987, p. 159.

¹⁵ Resnick and Wolff distinguish between ‘fundamental’ (production and appropriation of surplus labor) and ‘subsumed’ (distribution of the already appropriate surplus labor) class processes. In using the terms ‘fundamental’ and ‘subsumed’, they “intend no implication of a hierarchy of importance”.
of distinct class positions as producers, appropriators, distributors or recipients of surplus labor. There are different class formations, capitalist and non-capitalist, in any given social formation. Among non-capitalist class formations, one can invoke slavery (e.g., forms of prison labor), serfdom (e.g., some households), independent commodity production (e.g., self-employment), and communist (e.g., worker cooperatives, some households). But others such as Anjan Chakrabarti, Anup Dhar and Stephen Cullenberg map the universe of ‘class sets’ according to who perform or appropriate the surplus, how the direct laborers are remunerated (wage or non-wage), and whether the output is distributed in commodity form or not. In their formulation, the organizational morphology becomes more precise: The field of economy is partitioned into zones of commodity and non-commodity (e.g., public goods, barter, gift), the working class is sorted into wage-labor and non-wage-labor (e.g., self-employed, profit sharing, in kind, voluntary, and so on), and the class structures are mapped out, as variations in individual and collective assemblages, into non-exploitative (independent and communist), communitic (exploitative and non-exploitative) and exploitative (capitalist, feudal, slave).

J. K. Gibson-Graham, Jenny Cameron, and Stephen Healy, further complicate the picture by differentiating among labor practices (wage, alternative paid, unpaid), business enterprises (capitalist, alternative capitalist, non-capitalist), transactions of goods and services (market, alternative market, nonmarket), regimes of property (private, alternative private, open access), and regimes of finance (mainstream market, alternative market, nonmarket). Such a morphological diversity renders visible a diverse economy, which is composed of a differentiated articulation of organizational forms with potentially conflictual relations.

All this proliferation of differences implies that the economy does not exist as a coherent whole, that it is a heterogeneous non-all field organized through hegemonic projects, brought to existence and constantly managed and maintained through the interventions of the state and other collective social actors (political parties, business associations, trade unions, social movements), the legal environment, the production of economic knowledge (academic discourse, policy documents, news analysis, popular representations, politico-economic mentalities), the material infrastructures and technological interfaces, and the affective regimes that organize and modulate economies of jouissance. In fact, the economy is nothing but the inconsistent and

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(1987, p. 118), but they remain committed to defining class structures according to the mode of appropriation of surplus labor.

16 Chakrabarti, Dhar and Cullenberg 2012, pp. 133-142.

17 Gibson-Graham, Cameron, Healy 2013, pp. 1-15.
incomplete aggregation of these institutions, interfaces, processes and regimes—there is no economic ‘base’ outside of its ‘superstructure.’ Or to put it in less loaded terms, reproduction is also production.

For a hegemonic economic politics of class this field of economic diversity is the *surface of inscription* of articulatory practice. For, in any given social formation, historical and contemporary, there will be a range of class formations\(^\text{18}\) coexisting in relations of articulation and imbrication, sometimes in competition and conflict, sometimes in a relation of dependence, sometimes in a state of uneasy neighborhood. The articulatory practice entails the construction and maintenance of a hegemonic bloc within this field of diversity. A hegemonic bloc would contain an internal diversity but would also bring together different actors around common goals. A hegemonic project that promises the impossible fullness of society bathes the social formation with its own colors, by reformulating the social problem of reproduction according to the priorities of its constituents over the needs of the others.\(^\text{19}\) Indeed, hegemonic projects organize their internal coherence by identifying an *impeding factor*. In the case of the bourgeois discourse of political economy, this is achieved (at least provisionally) through the negation (repression, disavowal, foreclosure) of class antagonism, through the banishment of the categories of class from the public discourse, and through the identification of actors (trade unions), institutions (regulated markets, redistributionary states), and discourses (of class justice) that frustrate the achievement of harmonious reconciliation of the economy through the institutions and discourses of capitalism.

In contemporary capitalist social formations, the prevalent form of organizing surplus labor appears to be the *corporate-form* but other class formations are also found across a range of social sites such as the household, the state, the non-governmental sector, or the “informal” sector. The *corporate-form*, along with the *state-form* and the *value-form*, are the key institutions of historical capitalism: the emergence of the corporate-form is tied with that of the state-form; they are “ontologically linked.”\(^\text{20}\) The corporate power provides “an image of sovereignty in a specific liberal and decentralized mode.”\(^\text{21}\) Today, the

\(^\text{18}\) Along with regimes of property (private, public, common) and forms of integration (exchange, redistribution, reciprocity). The latter is from Polanyi 1977.

\(^\text{19}\) Hegemonic projects, if they succeed, make it possible for the social formations to also be classed, even though there are reasons to question the stability of such designations. For instance, is China a market socialist or a state capitalist social formation? There is an ongoing Marxist debate on this. In contrast, few would question the capitalist adjective to describe the US social formation, but what does that designation tell us about the contradictions and conflicts that traverse the field of the US economy? For an Althusserian investigation on this question, see McIntyre 1996.

\(^\text{20}\) Barkan 2013, p. 4.

\(^\text{21}\) Barkan 2013, p. 19.
corporate-form functions as a “condensation point” for articulating “the sovereign right to kill and the biopower to improve life with the historical and geographic circulation of capitalist value.” The corporations, in organizing the production, appropriation, and distribution of surplus value, claim to assume the tasks of the reproduction of the society and the improvement of human welfare, yet the decisions they make and actions they take create a necroeconomic excess, leading to “so much death, in the sense of letting die and ‘indirect murder’.”

Let us take a closer look at neoliberalism as a hegemonic project of the corporate-form to see how it establishes coherence and stability, how it brings different classes together, while excluding others, how it administers and mobilizes jouissance, and how it creates its excesses. At the level of geopolitical economy, historical neoliberalism, the victorious survivor of the Cold War, can be characterized by a set of concrete economic reforms that dismantled the social democratic comprise in the Global North and the Keynesian developmental state in the Global South: floating exchange rates, trade liberalization, elimination of capital controls, labor market flexibilization, deregulation. All of these were justified by a discourse of ‘state phobia,’ but with a brutal deployment of state power against any resistance. The proponents of neoliberalism argued that the impediment that prevented the achievement of social harmony of economic growth was too much government intervention and the bloated welfare state, and displaced the responsibility of its economic failure on to the racialized figure of the ‘welfare moms’ or ‘criminal youth.’ Trade and capital market liberalization meant that the threat of ‘capital flight’ will place downward pressure on wages. The decline in real wages meant increased strain on the household. Flexibilization of the labor market meant loss of union power, decline in job security, and precarization. Financialization meant that the cuts in the social wage (which was supplemented by the public goods provided by the welfare state) are made up for by increasing indebtedness. Inside the corporation, the hegemonic discourse is one that is organized around the managerial hierarchy with the CEO at the top, reproduced by discourses of human resources, management, social psychology and organizational theory, and the impeding factor is the shirker, the free-rider, the one who refuses to participate in the

22 Barkan 2013, p. 162.


24 Ken Loach’s movie The Spirit of ‘45 (2013) is a precious document of oral history of a different hegemonic project, that of the postwar ‘Labor’ socialism in Britain.

25 For state phobia, see Foucault 2008. For the neoliberal embrace and use of state power, see Harvey 2005.

26 Hall et al. 1978.
language games of the institution.\footnote{27 For a range of Lacanian perspectives on work, see the volume, *Lacan and Organization*, edited by Cederström and Hoedemaekers 2010.} The neoliberal injunction for the individual is to be an entrepreneur of oneself, to invest in one’s own ‘human capital’—a concept, introduced by Theodor Schultz and Gary Becker of the University of Chicago, that overcodes and thereby erases, or better yet, *forecloses* ‘labor’ from the discourse of economics.\footnote{Becker 1964; Schultz 1971.} In a perfect *super-egoic* twist, the impeding factor here is no one other than the neoliberal subjects themselves for it is always their own failure to measure up to the task. After three decades of hegemonic reign, with the pivot of the 2008 crash, the neoliberal program is in the midst of a crisis of legitimacy, being challenged by and finding itself in need of responding to strong populist currents (both from the right and from the left), working with and around the demands of economic nationalisms (as in state-led corporate entities such as sovereign wealth funds operating in the international financial markets), and not being able to fully register (or by being in denial about) the scope of the climate crisis (as tested by the covid pandemic).\footnote{29 For our analysis (with Ceren Özeselçuk) of the 2008 crash as a crisis of *jouissance*, see Özeselçuk and Madra 2010. For our analysis of the post-neoliberal condition and the rise of neomercantilism, see Madra and Özeselçuk 2019. For a context-specific history of the rise and fall of neoliberal populism in Turkey, see Madra and Yılmaz 2019.} This crisis of legitimacy means that no hegemonic project is yet to be able to establish itself as the socially recognized answer to the problem of social reproduction.\footnote{30 For a recent convincing mapping of contending projects vying for global hegemony in the face of the climate crisis, see Wainwright and Mann 2018. They distinguish between three contenders: Climate Leviathan (the project of green capitalism), Climate Behemoth (the project of economic nationalism), and Climate Mao (the project of socialism with Chinese characteristics).} During such conjunctures of ‘organic’ crisis, the Real of class antagonism, or the negativity as Ernesto Laclau would argue, becomes more discernible for the society.\footnote{31 Laclau 1990.}

Foregrounding the impossibility of ever fully reconciling the problem of how to produce and what to do with surplus labor, makes this understanding of class antagonism *qua* the internal limit of the social, a strictly anti-utopian proposition—if by utopian one understands a *topos* where all antagonisms are banished, and social reconciliation established. The anti-utopian edge of this conceptualization of class antagonism as a constitutive, and therefore unsurpassable, internal limit does not preclude the possibility of a post-capitalist or a communist economic politics. It requires, however, that a communist economic politics must reorient itself towards the Real and the abject, towards the excluded that is supposed to incarnate the impossibility in the social
(the part of no-part in the field), towards listening to the demands of those who are accused for ‘stealing our jouissance’ (e.g., the immigrant, the racial other, the other sex, the disabled), and towards creating and maintaining egalitarian and solidaristic organizational structures that by design recognize the various questions of division of labor (e.g., job rotation, day care, parity, workplace councils) as these intersect with anthropological differences. Orienting towards the Real means formulating an axiomatic politics of communism that institutes secular organizational forms that encircle the Real of class antagonism, that foregrounds this impossibility, not as an impediment, but as an “enabling constraint” that opens itself to experimentation and invention around cooperation and shared labor. Our critical engagement with the categories of ability and need, two cornerstones of Marx’s communist response to the problem of division of labor, is an attempt to develop the parameters of such a communist economic politics.

This understanding of class as an adjective privileges the question of the organization of surplus labor, even though this is not the only understanding of class, especially in relation to the question of a Marxist politics of class. Raymond Williams, who distinguished between class as a descriptive grouping and as an economic relationship, warns us that the latter can also be seen “as a category (wage-earners) or a formation (the working class)” and that “all these variable meanings of class can be seen in operation, usually without clear distinction.” Without doubt, this is not merely a semantic matter; it points towards a certain theoretical problematic that structures Marxism’s claim for a class politics as its core: How do those who occupy a certain class position as performers of surplus labor (direct-laborers) come together to “form a class”? Marxism quickly recognized this problem as the distance between class-in-itself and class-for-itself and posited the

32 And, as argued below, it may also necessitate the problematization of the strict dichotomy between the regulation of division of labor by the law of value through the mediation of exchange value and the direct socially planned governance of production by the collective of laborers as their common wealth. The aim here is not to revisit the market vs plan debate (also known as the socialist calculation debate) but to recognize that the starkness of dichotomy does not help us in thinking about possible strategies for practicing communist economic politics in a diverse economy. The question is not one of eliminating mediation: it is neither possible nor desirable to fully do away with division of labor, and planning and the social accounting that it requires is also a form of mediation. The practice of communist economic politics (in Lenin’s terminology, cultural revolution), whether it is practiced before or after the political revolution, must aim to limit and tendentially eliminate the social effectivity of the law of value.

33 McNulty 2014.

34 Madra and Özselçuk 2015; 2019.


36 Ibid., p. 68.

37 For a comprehensive discussion of this problematic, see Hall 1977.
party-form as the agency that is supposed to, through its organizational capacity, bridge the gap. By privileging the question of the organization of surplus labor, intention is not to bypass this foundational theoretical problematic of Marxist class politics. Rather, our intention is to elaborate on the theoretical problematic from the perspective of the Real of class antagonism and to argue that becoming a class-for-itself, forging itself into a working class formation with a coherent body politic (that can move together in ways that can give shape to the overall social formation), around a party-form (or a similar organizational form), requires that the people have the know-how and the affective capacity to work together in solidaristic and egalitarian forms. So, communist economic politics is a condition of the existence of, not an alternative to, a sustainable Marxist revolutionary politics.

Lenin, in his last writings, recognized this problem and formulated it as the difference between political and cultural revolution. For Lenin, even though he was acutely aware of the urgency of cultural revolution in those early days of the Soviet revolution, the sequence was clear: first the political revolution and the capture of the state power and then, using the lever of the state, the cultural revolution, namely the reorganization of the reproduction of the social. But the question of which to prioritize misses the urgency of thinking of both modes simultaneously, even if their relation is also one of nonrelation. On the one hand, cultural revolution must eventually confront the problem of state and its monopoly over violence and the necessity of expropriation of the expropriators for any politics of redistribution and restitution. On the other hand, political revolution, without confronting the problem of the organization of reproduction, is bound to decay under the threat of re-occupation by the forms and forces of the *ancién régime*. Moreover, as argued above, cultural revolution is a precondition of political revolution, as a means towards building the capacity of the Party and the muscle memory of the body politic. Yet, the priorities of and the types of cadres and pedagogies required for each revolutionary strategy are different and the historical experience repeatedly demonstrated that they can be in competition (if not, in conflict) with each other. In

38 Hindess and Hirst exited Marxism, as they moved on from a highly productive theoricism to an equally brilliant empiricism of concrete analyses of concrete situations, by making some incisive criticisms of class analysis around this problem. See, Hindess 1987 and Hirst 1977. Analytical Marxists made a career out of making this point, by mobilizing the categories of contemporary neoclassical political economy, mainly the assumption of economic rationality (*homo economicus*) at the level of individual subjectivity and theorizing the issue as a collective action problem whereby the pervasive opportunism at the level of the individual has the potential to undermines the attempts to reap benefits for group through collective action. See, for instance, the various contributions to Roemer 1986.

39 Histories of such re-occupations comprise an important common theme in the various economic histories of the Soviet Union. See, for instance, Dobb 1948; Bettelheim 1975; Carr 1979; Nove 1983; Brus and Laski 1989.
most cases, hierarchies formed around the terms of the ‘division of labor’ between them (first this, then that) tend to fill the void of their nonrelation.

3. Critique of political economy: Class analysis/value-form analysis

Class analysis, the analysis of the forms of production, appropriation and distribution of surplus labor, constitutes a formidable critique of political economy. In fact, we argue, it is a critique that goes in conjunction with the more familiar critique that takes off from the idea of the fetishism of commodities. Etienne Balibar notes that “the relations of exploitation of labor are both the ‘seed’ of the market (‘economic community’) and the seed of the state (sovereignty/servitude).”40 He marks this split as one of between “surplus labor” and “surplus value”: While the former refers to “the ‘concrete’ organization of the expenditure of social labor-power,” to the domain of sovereignty, the latter to “the ‘abstract’ movement of the valorization of value.”41 In other words, class analysis that foregrounds the forms of appropriation of surplus labor/value hits right at the edge where the political and the economic, sovereignty and abstraction, state-form and value-form meet. The corporate-form, or in Barkan’s conceptualization, ‘corporate sovereignty,’ is the shifting and overdetermined condensation point where the two meet.42 Let’s take a closer look at this.

Marx’s critique of political economy, is simultaneously a political critique of the economic, addressing both the concepts [economics] and the institutions [property, contractual law, legal fictions, solipsism] of the bourgeoisie, and an economic critique of the political, highlighting the acephalic and trans-individual limits imposed on politics by the practical calculative rationality of real abstraction.43 It is a political critique of the economic because, the sovereign act of appropriation of surplus labor (or surplus value under capitalist mode of production) holds together, like a knot, the corporate-form, as the exception (something for nothing, “social theft”) to the rule of exchange of equivalences that the market order supposed to uphold.44 This is the scandal of exploitation that, as

40 Balibar 1994, p. 139.
41 Ibid.
42 Barkan 2013.
43 For ‘real abstraction’ and its epistemological implications, see Sohn-Rethel 1978. For the relation between calculative rationality and the fetishism of commodity, see Amariglio and Callari 1989. For the concept of trans-individuality, see Balibar 1995.
44 Richard Wolff and Stephen Resnick describe this as “social theft” because the receivers of
Marx insisted on pointing out, prevailed even when the workers were paid the value of their labor-power. The latter concept, Marx's invention and a key lever of his critique of political economy, is also an instance in which the political is lodged at the heart of an economic concept. The horizontal economic relation between the buyer and the seller of labor power, once inside “the hidden abode of production,” transforms into a vertical power relation, into a ‘private government’ or the ‘despotism of workplace,’ where the capitalist, as the bearer (träger) of the position of the appropriator of surplus labor, under the ideological and legal framing of the corporate-form, gets ‘something for nothing’—an exception to the founding law of exchange of equivalents, the law that gives markets their meaning and normative thrust.

On the other hand, it is an economic critique of the political because, the effectivity of market forces operating at a level that transcends the individual (one must ‘form a class’ by organizing forms of collective agency that could resist these forces) and the silent compulsion of the system of wage-labor (always haunted by the more visibly violent figure of slave-labor and serf-labor in Marx’s writings) imposes a series of limits to a Marxist politics: the political fragmentation through competition (market) among the workers (between insiders and outsiders) as a consequence of the structural effects of the ever growing surplus population, the forms of calculative and solipsistic subjectivity that is cultivated through the universalization of the modes of calculation required to navigate the real abstraction as well as the exigencies of making ends meet under the constraint of budget, the crisis tendencies of the value-form and the anxieties that they provoke among the masses that simultaneously provide openings and opportunities and impose unexpected limitations and impediments for the organization of the working class into a collective agency.

Marxists, in particular, the proponents of value-form theory in its various iterations, rightfully highlighted the latter critique (limits imposed by the economic register on the political), presenting the Marxian critique of political economy as a sobering discourse against the voluntarism of a political Marxism. But recognition of both sides of Marx’s critique provides unexpected strategic openings. In particular, class analysis, in contrast to value-form analysis, foregrounds the question of the organization of the reproduction of the social and provides ways in which a ‘prefigurative,’ post-capitalist economic politics can be enacted here and now. As will be argued below, even when

surplus “give no output of their own in return,” 2012, p. 134. Appropriators of unpaid labor (e.g., the members of the Board of Directors of a capitalist corporation) also perform the (unproductive) labor of distributing the surplus but for that function they are remunerated handsomely (in the form of salaries, stock options, etc.). See also, Madra and Özselçuk 2019.

45 Marx 1976 [1867], p. 279.
one can find elements of class analysis in Marx’s critique of political economy, there is a tendency of the value-form analysis to overwhelm and engulf the class analysis, limiting the latter’s capacity to furnish a post-capitalist hegemonic project with a viable theoretical apparatus. By excavating class analysis as a critique of political economy in Marx’s writings, the aim here is to push against those limits and expand the field of inscription of a hegemonic post-capitalist economic politics.

4. Class analysis in Marx’s critique of political economy

To argue that class analysis is a critique of political economy should not be a controversial statement. Even the first chapter of Capital (Vol. 1) is as much a text for thinking about the forms of appropriation of surplus labor as it is about real abstraction and the fetishism of commodities. There is a long debate about how to make sense of the non-specific nature of social labor in Marx’s construction of the category of value. For Marx, socially homogeneous labor begins “as soon as men start to work for each other in any way,” as soon as an occupational division of labor emerges. In developing the idea of social labor, Marx refers to slave plantations in Brazil and independent commodity producers (tailors, weavers). The theoretical construct of “a society of commodity producers” is invoked but it is not explained as a society exclusively of capitalist commodity producers. Moreover, the category of commodity is developed in Marx’s text by constantly referring to different forms of social organization of labor. For instance, when explaining how use-values “must be transferred to the other person through the medium of exchange” to become commodities, Marx refers to feudal rents and tithes to explicate the idea. Later on, in the famous section on “the fetishism of commodity and its secret,” Marx argues that “[t]he whole mystery of commodities, the whole magic and necromancy that surrounds the products of labour on the basis of commodity production, vanishes therefore as soon as we come to other forms of production” and moves on to describing four other class formations: independent commodity production, the feudal corvée labor, the patriarchal peasant...

46 Ibid., p. 164.
47 Ibid., p. 130.
48 Ibid., p. 133.
49 Ibid., p. 131.
50 Ibid., p. 169.
51 Marx sarcastically refers to this mode with the signifier “Robinson Crusoe” (p. 169-70). As we shall see below in the section on ability as an investment in the neoliberal era, the independent mode of...
family, and most importantly the association of free men. In the latter, the “social plan” replaces the medium of exchange to bridge the complex division of labor. As we shall see, these textual strategies indicate the spectral presence of non-capitalism as an *extimate* other in Marx’s critique of political economy.52

Three different problematics pertaining to the relation between class analysis and value-form as two potential contending paradigms for critique of political economy emerge here, each of them attempting to encircle value-analysis from different perspectives. First one explores the relation between law of value and non-capitalist modes. The second, asks what would mean for non-capitalist modes to have a certain methodological parity with (if not priority over) the capitalist mode. An excursus into the problematic of racial capitalism further illustrates what is at stake in the conceptual parity between non-capitalist (in this case, slave-labor) and capitalist modes (wage-labor). And finally ask what it means for post-capitalism to be conceived as the inversion of capitalism, a resolution to its internal contradictions.

*The status of non-capitalist modes of production and commodity production*

Can we modify commodities with class adjectives? Could there be feudal, independent, slave or, even, communist commodities? Marx, even though he invoked non-capitalist modes of production to denaturalize the bourgeois contention that the commodity form is the only possible form for solving the problem of division of labor, recognized the possibility of other modes of production to engage in commodity production, but handled it within an evolutionary framework, arguing that in pre-capitalist societies, the commodity form plays “a subordinate role,” existing only in “the interstices.”53 The conceptual tension between the flexibility of the commodity form to articulate with other modes of production (thereby allowing for class difference in the economy) and the deterritorializing thrust of the commodity form as the trailblazer for the deepening and expansion of capitalist accumulation (reducing all difference tendentially to sameness) remains to this day, surprisingly, an enduring one. This question, throughout the last century, has resurfaced first as the question of the relation between capitalist mode of production

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52 On *extimacy* (*extimité*) as a Lacanian neologism that marks how “the most interior [...] has, in the analytic experience, a quality of exteriority,” see Miller 1994, p. 76.

53 Ibid., p 172.

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and its outside during the age of imperialism, then as the question of underdevelopment and articulation of modes of production in social formations across the Global South that are wrestling their way through the contradictions of decolonization and dependency, then as the question of de-industrialization as well as of the rise of post-Fordism, then as the question of the heterogeneous manifestations of general intellect as subsumed under finance capital, and most recently as the question of post-capitalist politics where the possibility of cooperative and community economies are being imagined and enacted under, alongside (outside), and against the presence of the commodity form.

The role of non-capitalism in the development of categories of class analysis

Did Marx invent the categories of class analysis retroactively after figuring out the capitalist wage-labor? The usual reference in thinking about class analysis as a method, is to Marx's remark from *Grundrisse*, “human anatomy contains a key to the anatomy of the ape.” Even though Marx will immediately qualify this methodological insight (“to be taken only with a grain of salt”), it has led Marxists to privilege the capitalist wage-labor relation as the paradigmatic form of class (non-)relation. Yet, a more realistic picture might be to think that Marx developed the categories of class analysis in a comparative manner, by studying and distinguishing different forms of the commune (Germanic, Slavic, ancient, etc.) as well as different forms of labor (serf-labor, slave-labor, wage-labor). Marx himself recognized that “Capital has not invented surplus-labour.” He argues, in his monumental chapter on “The Working Day,” that while under the regime of wage-labor, within the workday “surplus-labour and necessary labour are mingled together,” under corvée-labor, surplus labor “is distinctly marked off”: three days of necessary labor on peasant’s own land and three days in the seignorial

54 Luxemburg 2003[1913].
56 Piore and Sabel 1984. For a critique of post-fordism as politics, see Gibson-Graham 1996.
57 Hardt and Negri 2017, p. 162.
60 Ibid., 106.
61 Marx 1976[1867], p. 344.
The concept of surplus labor was already in circulation before Marx, and Marx remained committed to it as a distinct category even after inventing the concept of surplus value. Recall the famous letter to Kugelman (London, July 11, 1868), where Marx asserts his own impossibility theorem:

Every child knows a nation which ceased to work, I will not say for a year, but even for a few weeks, would perish. Every child knows, too, that the masses of products corresponding to the different needs require different and quantitatively determined masses of the total labor of society. That this necessity of the distribution of social labor in definite proportions cannot possibly be done away with by a particular form of social production but can only change the mode of its appearance, is self-evident. No natural laws can be done away with. What can change in historically different circumstances is only the form in which these laws assert themselves. And the form in which this proportional distribution of labor asserts itself, in the state of society where the interconnection of social labor is manifested in the private exchange of the individual products of labor, is precisely the exchange value of these products.

All of this to advance the following hypothesis: What if Marx forged the concepts of production, appropriation, and distribution of surplus labor as a concrete universal, in his repeated efforts to think through different forms of organization of social reproduction in a historical manner in the long durée of the transitional conjuncture from feudalism to capitalism, with “slave capitalism” as the “midwife,” across a range of politico-economic mentalities (from mercantilism to classical liberalism) governing the formation of the world-economies?

**Excursus: The problematic of racial capitalism**

This reading of the emergence of the concept of class analysis opens Marx’s critique of political economy towards theorizing economic difference, in particular, different class formations and their articulation with one another. An important program articulated around the problematic of ‘racial capitalism,’ as advanced by Cedric Robinson in his genealogy of Black Marxism, highlights the constitutive importance of

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62 Ibid., p. 346.

the ‘difference’ between slave-labor and wage-labor for capital. Nikhil Pal Singh highlights this constitutive imbrication:

[W]e might begin with rewriting Marx’s axiomatic statement, “Capital ceases to be capital without wage labor,” in the following way: Capital ceases to be capital without the ongoing differentiation of free labor and slavery, waged labor and unpaid labor. This differentiation provides the indispensable material and ideological support, prop, or pedestal on which capitalism’s development depended and on which it continues to depend. The categorical separation of freedom and slavery operates in the interests of capital. It is only by retaining an understanding of their imbrication and coconstitution that we attain a critical perspective adequate to oppose it.

Viewed from the perspective of the hypothesis of racial capitalism, Marx’s (rhetorical) distinction between primitive accumulation which brings capitalism “into the world dripping from head to toe in blood” and accumulation proper “that enshrines as its logic the ‘silent compulsion’ of market discipline that dispenses with extra-economic coercion as a requirement” inadvertently reproduces a Eurocentric historicism. Hence the recent attempts by Marxists to bring the violence of primitive accumulation as an ongoing feature of accumulation process proper and recognize the ongoing structural articulations of racial and economic forms of violence. But, writing on “colonial capitalism,” Onur Ulas Ince reminds us that “the emphasis on the constitutive violence of primitive accumulation” should not “displace or occlude other illiberal forms of power and force,” such as “what Marx famously called the ‘despotism of the workplace’.” If accumulation of capital is predicated upon the “subjection of social reproduction to the law of value,” then, Ince adds, the law of value presupposes “the institutionalized structural inequality and unfreedom created by primitive accumulation.” In other words, the impossibility of a “pure” capitalism is already inscribed in the sovereign violence of the appropriative act by the non-laborer (the capitalist)—which gains its paradigmatic form in the East India Company as a joint

64 Robinson 2000[1983].
66 Ibid., p., 33.
67 David Harvey (2003) traces the genealogy of the concept of “accumulation by dispossession” to Rosa Luxemburg’s foregrounding of ‘primitive accumulation’ in her discussion of imperialism.
69 Ibid.
stock company (with no real capitalist but only executive officers and managers) that owes its existence on a sovereign gift of the King and the Parliament of England.

All these formulations, however, in the name of bringing the violence of slavery and colonial racism to the foreground in the history of capitalism, renders non-capitalism a moment of the former. Slavery is not only a historical moment in the transition towards capitalism, but also its immanent and permanent other that functions as an ideological and ultimately economic lever to reproduce capitalism (whether it be through the dichotomy of free and unfree labor, or through the bribing of labor aristocracy in the imperial center with the surplus value extracted or siphoned from the colonial periphery, or through the segmented labor market which divides and rules the proletariat in the Global North). This immanent and permanent other includes, in addition to the figure of the slave, “the migrant worker, the household worker, the chronically unemployed, and the like.”70 An important driving force in this expansion of the concept of capitalism can be found in the power of the economic critique of political economy, in the power that the idea of the subjection of social reproduction to the law of value holds within the Marxian intellectual tradition. Even if the law of value cannot maintain its rule by relying solely on the silent compulsion of market discipline (hence the impossibility of a “pure” capitalism), constitutively in need of reproducing itself by positing extimate others with incompatible modes of jouissance, it still has the capacity to present itself as a universal programme, an axiomatic regime that territorializes (albeit with the supplement of segmentation) the world, and thereby constitutes itself on the world stage, if only tendentially, as an all without an outside. The problematic of racial capitalism breaks from this pessimistic conclusion when it engages with cultural revolution as the method of political revolution itself—not only in the case of Black Panthers in the 1960s71 but also in the case of Cooperation Jackson today.72

The status of the association of free men in relation to capitalism

Could there be an outside of capitalism, as in beyond ‘capital’? Could there be a room for post-capitalist politics here and now? Is there a theoretical room in Marx’s critique of political economy for a post-

70 Another way in which class difference is folded into capitalism can be found in the discussions of neo-feudalism. See, e.g., Dean 2020.

71 Agnes Varda’s documentary Black Panthers (1968) provides a sense of the importance of cultural revolution for the movement. For the centrality of cultural revolution for the Black radical imagination, see Kelley 2002.

72 For the Rethinking Marxism interview with Kali Akuno, see Shear 2021.
capitalist politics that is mobilized on the basis of his class analysis? Once again, there is a certain indeterminacy in Marx’s text. The standard position, as articulated in Engels in *Anti-Dühring*, economic calculation (social accounting) under associated mode of production should not depend upon “the intervention of the much-vaunted ‘value’”73 and must be measured directly in labor time. This point turns around the argument that value-form regulates the distribution of social labor across different branches of production through the “barometrical fluctuations of the market price” in an *ex post* manner.74 For Marx, this is a problem because it involves mediation, because:

[...] production is not directly social, [it] is not ‘the offspring of association’, which distributes labor internally. Individuals are subsumed under social production; social production exists outside them as their fate; but social production is not subsumed under individuals, manageable by them as their common wealth.75

Yet a closer look at Marx’s text and rhetorical strategies throughout *Capital* reveals a more complicated picture. As George Henderson demonstrated rather convincingly, Marx invoked associated mode of production throughout the text of *Capital* repeatedly and in each case rather abruptly, as an interruption, deploying “bait and switch” as a textual strategy, on those moments where value-form fails to constitute itself as a coherent regulator of distribution of social labor: when he discusses how “there is no necessary connection” between the amount of social labor allocated to the production of a particular commodity and the actual social need that it is supposed to satisfy, Marx announces that such a correspondence can only happen “when production is subjected to the genuine, prior control of society”;76 when he explains about how the profit motive inhibits capital from introducing technological changes that would improve labor productivity, Marx argues that such productivity enhancements would be indeed be made “[i]n a society where the producers govern their production by a plan drawn up in advance, or even in simple commodity production”;77 when he discusses the role of credit, he explains how the development of joint stock companies, facilitated by the availability of credit, heralds, potentially, “the transformation of capital back into the property of the producers, though no longer as the

73 Engels 1976[1878], p. 309.
74 Rubin 1972[1928], pp. 77-78.
75 Marx 1973[1857-8], p. 158.
77 Ibid., p. 370.
private property of individual producers, but rather as their property as associated producers, as directly social property.” For Henderson, all these instances are indications of how, for Marx, “value is a problem that eludes capital’s apparatuses” and can only find its home (and realization) in the associated mode of production. Once again this is not a controversial argument, since for Engels, for instance, socialism is an inversion of capitalism, “an inversion that capitalist themselves actively produce as they attempt over time to resolve the very contradictions that they produce.” Needless to note, none of these articulations indicate an assertion of guarantee—on the contrary, all these imminent possibilities remain as such and, in fact, constrain the vision of what communism can be to the parameters determined by capitalist value-form and its internal limits. For our purposes however, the implication of this analysis is, once again, the immanence of non-capitalism to capitalism—this time around as its inversion, constituting a vantage point from which the impossibility of the mediation between abilities (social labor) and social needs through the value-form without falling into various forms of crisis (overaccumulation, underconsumption, falling rate of profit, concentration of capital, etc.).

Even though Marx’s text is centered around the analysis of the dynamics and consequences of law of value, it articulates his critique of political economy by articulating the elements of class analysis. Non-capitalism, whether it is about the way capital establishes itself as the hegemonic mode of organizing social reproduction (as in the case of racial capitalism) or about the way it creates the conditions of its supersession (as in the case of associated mode of production), emerges as the differential position from which Marx articulates his critique of political economy. This differential position is what class analysis as a critique of political economy aims to provoke in order to formulate communist strategies of economic politics.

5. Political economy as a defensive formation

As soon as political economy began to emerge as a coherent discursive formation it also began to register the traces of class in the social formation. Following the Mercantilists who viewed the problem of social reproduction from the perspective of the state-form and brought to existence the preliminary conceptual and institutional conditions of existence of what later will be named the national economy (e.g., systems of payments, customs, new regimes of regulation and taxation),

78 Ibid., p. 568.
79 Henderson 2013, p. 89.
80 Ibid., p. 60.
the Physiocrats in France began to conceptualize the society in the form of *estates* (productive, sterile and distributive) and William Petty in England divided the national income according to the income stream of three big classes: wages, profits and rents. But more importantly, Petty was interested in a radical transformation of the social division of labor in Britain. He argued for the transformation of the self-provisioning household economy into one where wage-labor (with subsistence wages) was the dominant form. Adam Smith’s discourse on commerce, while recognizing the classes in his multiple and potentially contradictory discourses on value (oscillating in spectrum from a highly advanced labor-commanded theory of value to a tautological costs of production theory of value), envisioned a natural system of liberty in which “free agents engaged [with one another] in sociable conduct.” 81 In this system, class figured in the form of independent commodity producers (“the butcher, the baker, the brewer”), whereas slave-labor and wage-labor, the two pillars of colonial capitalism since the 16th century, were elided. 82 Ricardo’s consolidation of labor theory of value rested on a vision of a manufacturing society composed of capitalist factories and farms, and offered a coherent theory of distribution across the three classes: laborers, capitalists and landowners.

Marx’s critique of political economy at some level is a recognition not only of this emergence of categories of class in classical political economy but also of the ways in which both classical political economists and ‘vulgar’ economists either fail or evade to come to terms with the constitutive irreducibility of class antagonism. 83 Marx’s critique is leveled against political economy *from within* class antagonism, from the perspective of the Real looking out, in an attempt to open up the categories that political economy tries to suture up, erase, and domesticate. As suggested above, it is possible to read Marx’s axiom of communism, “from each according to their abilities to each according to their needs,” as an enunciation that encircles the Real of class antagonism, that traverses the fantasies of reconciliation that organize classical political economy and contemporary bourgeois economics. In the “Critique of the Gotha Programme,” Marx posits the limit conditions under which the communist axiom will be realized:

81 Tribe 2015, p. 58.

82 Why did Smith fall into this elision? Michael Perelman indicates that the colonial fantasy came to Smith’s rescue because he could then continue to present the poor laboring classes in England on its path to becoming part of the petit bourgeoisie through diligence and parsimony. See Perelman 2000, pp. 196-228.

83 For a detailed intellectual history of the sources that Marx read in developing his critique of political economy, see Tribe 2015. According to Keith Tribe, Marx’s first encounter with classical political economy is through mainly French sources or translations (Say, Smith, Sismondi, Boisguilbert, etc.)
In a higher phase of communist society, after the enslaving subordination of the individual to the division of labour, and therewith also the antithesis between mental and physical labour, has vanished; after labour has become not only a means of life but life’s prime want; after the productive forces have also increased with the all-around development of the individual, and all the springs of cooperative wealth flow more abundantly—only then can the narrow horizon of bourgeois right be crossed in its entirety and society inscribe on its banners: From each according to his ability, to each according to his needs.84

The standard reading of this paragraph is to view the axiom as a description of a society to come, especially given the reference to the development of forces of production. Yet, it is equally possible to read these as the frontiers of critique and praxis that Marx marks out for a communist economic politics: permanent problematization of division of labor and in particular the reification of intellectual difference; transformation of the conditions of labor; institution of cooperative economies. The important point here is that these frontiers of critique and praxis must be pushed against whether the state-power is captured or not, they provide the perspectives from which Marxist class politics can agitate the traversal (“crosses in its entirety”) of fantasies of reconciliation and harmony (“the narrow horizon of bourgeois right”).85 It is possible to read Capital as Marx staging such a traversal of the fantasy of organizing the social reproduction through “Freedom, Equality, Property and Bentham,” beginning with the grandeur of “an ‘immense collection of commodities’” and the analysis of the value-form, following the owner of money and the owner of labor-power “into the hidden abode of production,” and ultimately ending with the so-called primitive accumulation.86 In the case of the communist axiom, as we shall argue,

85 Balibar (1995) contrasts between an evolutionist reading of Marx's differentiation, “as an embryonic theory of the stages or phases of the ‘period of transition’ to the ‘classless’ society” (p. 105) and a political reading that views “the space cleared ‘between capitalist and communist society’ [as] the proper space of politics” (p. 106). According to the latter reading, “the ‘transition’ foreseen here by Marx is a political figure representing historical time’s ‘non-contemporaneity’ with itself, but a figure which remains inscribed by him in provisionality” (p. 106).
86 Marx describes this fantasy in detail: “This sphere that we are deserting, within whose boundaries the sale and purchase of labour-power goes on, is in fact a very Eden of the innate rights of man. There alone rule Freedom, Equality, Property and Bentham. Freedom, because both buyer and seller of a commodity, say of labour-power, are constrained only by their own free will. They contract as free agents, and the agreement they come to, is but the form in which they give legal expression to their common will. Equality, because each enters into relation with the other, as with a simple owner of commodities, and they exchange equivalent for equivalent. Property, because each disposes only of what is his own. And Bentham, because each looks only to himself. The only force that brings them together and puts them in relation with each other, is the selfishness, the gain and the private interests of each. Each looks to himself only, and no one troubles himself about the rest, and just
Marx invites us to organize our social reproduction in a manner that foregrounds the questions of abilities and needs, opening them up to inquiry and experimentation, as opposed to negating them as it has been done in classical political economy and bourgeois economics.87

A divided discipline and Marx

Maurice Dobb’s classic reading of the history of economic thought, divides the discipline laterally between those approaches that foreground the production sphere and therefore have a theory of class (the objectivists), and those that shift the focus to the sphere of exchange and therefore view the economy as composed of individuals pursuing their interests (the subjectivists).88 Ricardian, Marxian and Post Keynesian approaches to the economy, to the extent that they understand profit (surplus) as a deduction from the total product and subscribe to a version of labor theory of value are among those who focus on the sphere of production. The split occurs in the discipline after Ricardo’s consolidation of Smith’s labor theory of value, and as a reaction to it, in an effort to re-write the problem of social reproduction as a problem centered on the market. Early subjectivists pulled the utilitarian thread that began with Jeremy Bentham, who theorized labor as a source of disutility and wage as a reward for foregoing leisure, and continued with Nassau Senior, who saw profit as a reward for ‘abstinence.’ Modern choice theoretic approaches, the neoclassical tradition and the late neoclassical variations on the central theoretical problematic of reconciliation of the individual with the social rationality, as demonstrated in the centrality of equilibrium for such analysis, brought the traces of nineteenth century ‘psychologism’ into contemporary economic theory.89

Even though Dobb considered Marx within the objectivist tradition, Marx’s theory of value-form, which Dobb never really engaged in a systematic manner, makes it difficult to easily pigeonhole him in the production perspective. The retroactive constitution of value in the act of exchange in his analysis of the value-form and his theory of fetishism of commodities as a theory of subjectivity are the elements that make up

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87 For an exploration of the use of psychoanalytical modes of negation (repression, disavowal, foreclosure) in order to understand the discursive strategies in bourgeois economics, see Madra 2021.


89 Madra 2017.
the horizontal axis (the valorization of value) of Marx’s parallax ontology of capital. To view the operations of the vertical axis, on the other hand, one must step into the “hidden abode of production” where the capitalist appropriates and distributes surplus. Marx’s critique of political economy lies precisely in his bringing together these two dimensions and reading them together. It is a parallax view because while it is necessary to view the economy from both perspectives, it is not possible to see the production from the exchange and vice versa. Within the productive sphere there is no equality, there is only hierarchy; one form of class struggle that Marx wrote about extensively, takes as its aim bringing as much equality as possible into the sphere of production by chipping away at its hierarchical structure (by reducing the length of the workday, by slowing down the turnover, by bargaining for higher wages and better benefits, by gaining partial control over the production process, etc.). Similarly, given the structural effect of disavowal that is imposed by the fetishism of commodities, it is not possible to see the hierarchies that structure the workplace from the outside; hence the need for movement politicizing consumption to shed a light on inhumane labor practices, child-labor, or the use of conflict-minerals. For Marx, the relation between the spheres of circulation (exchange) and production is one of imbrication:

It is therefore impossible for capital to be produced by circulation, and it is equally impossible for it to originate apart from circulation. It must have its origin both in circulation and yet not in circulation.90

Capital moves from one form to another (M—C….P…..C’—M’), from money form to commodity form, from commodity form to productive form and back again into commodity form and so on, knot by knot, leap by leap. When it is in the sphere of production, in the form of productive capital, it enacts the sovereign act of appropriation, knotting the organization of surplus labor into the task of producing it for capital. When it is in the sphere of circulation, in the form of money capital, it is sterile unless it is once again thrown into production, when it is in the form of commodity capital, it is always under the threat of losing its value (whether through material decay, destruction, or loss of its usefulness) and therefore in urgent need of swift realization. Marx’s critique of political economy, precisely for its parallax understanding of the relation between the spheres of circulation and production cannot be situated on either side of the divide that Dobb identified as running through the history of thought. Yet, there is a grain of truth in Dobb’s analysis of the subjectivist turning away from the sphere of production. His thesis is that utilitarian

90 Marx 1976[1867], p. 268.
subjectivists gradually rewrote the problem of social reproduction as one of organizing the satisfaction of subjective needs and wants (demand) by the productive abilities (supply) in the marketplace, because they recognized the political implications of the idea that profit is a deduction. In reaction to the Ricardian socialist’s political economy of poor, conservative vulgar economists began to theorize everything around the exchange relation and as a matter of the utilitarian calculus of workers and entrepreneurs. Unlike Marx’s structural and dynamic vision of the capitalist economy as overlapping circuits of capital that are in constant need of renewal, the structurality of the subsequent neoclassical vision of the economy arose from marginal trade-offs (choices) that each individual consumer has to make (what to sell and what to buy) given the relative prices of the commodities and had as its telos a general equilibrium, a harmonious reconciliation of individual choices with the aggregate system of markets.

In this contractual ontology, there can be no room for class as a process of performance, appropriation and distribution of surplus labor. Classes can figure in only as far as the inequalities that can exist in the marketplace. One defining feature of the analytical Marxist currents of the final quarter of the last century was to theorize class in the sphere of exchange. In John Roemer’s general theory of classes, classes are defined according to the initial endowments of the individuals (those who need to forgo leisure time to access other commodities and those who can sell commodities to access other commodities). In Samuel Bowles’ and Herbert Gintis’ model of efficiency wage, even though they claimed to theorize production using the conceptual armature of marginal analysis, the classes are ultimately differentiated according to who is on the short-side of the market and who on the long-side. Given structural unemployment, the workers’ have a higher cost of job loss (a variable that combines loss of income and the length of the duration between jobs) and therefore they are on the disadvantageous long-side of the labor market. In general, given its contractual ontology, the only type of inequality that the neoclassical tradition can recognize has to take place in the sphere of exchange and take the form of market power.

From objective needs to subjective wants

Dobb’s story, however, is not the only history of the emergence of subjectivist (neoclassical) choice theory out of classical political economy. In a brief but rich treatise on the problem of subjectivity in

91 Roemer 1982.
92 Bowles and Gintis 1990.
political economy, David Levine tells the story of how the neoclassical theory of choice as satisfaction of wants under the ontological condition of scarcity emerged out of the notion of need as manifested in the foundational concept of classical political economy, ‘subsistence wage.’ Levine argues that for classical political economists, the main task of the idea of subsistence was to make “the entire problem of the subjective character of want” to disappear. The idea of subsistence wage fixes the income stream that represents the working class in the national income accounts to a bare minimum. Pre-Smithian writers, such as Bernard Mandeville or James Stuart, did not withhold themselves with regards to their extractivist vision: they argued that the subsistence wage should be at bare minimum so that it will keep the laborer sober. With Smith, the idea of subsistence wage as an obligation towards satisfying the “necessaries of life” comes into consideration, even though it is immediately accompanied by the notion of determination of wage by the supply and demand of labor. The co-existence of the normative sense of society’s obligation to maintain the basic living standards of the working people and the notion that wage is determined by the objective forces of the market brought its own tensions. To the extent that the labor market determines the wage rate at a level below what was deemed necessary, the normative sense provided a justification for the interventions of the government, violating the fundamental principle of classical liberalism: laissez faire.

Levine argues that the conception of wages as a bundle of goods that satisfies the basic needs of the wage-laborer eliminates the individuality of wants and the pacifies the anxiety that arises from the greed and avarice that the category of self-interest evokes—a theme that can be traced back to Aristotle’s writings on chrematistike and its corrosive effects on the community if it becomes an end in itself. Even for Adam Smith, who identified the pursuit of self-interest as the pursuit of approbation of others, to the extent that social recognition and station depends on the amount of wealth one amasses, which is not limited, the pursuit of self-interest unleashes the growth of wants without limit. The marginalist turn which led to the development of neoclassical tradition has liberated self-interest in the figure of homo economicus but limited it externally with the category of scarcity. Stanley Jevons, one of the key figures of the “marginalist revolution,” in addition to his programmatic insistence that economists “must necessarily examine the wants and

93 Levine 1998.
94 Ibid., p. 8.
95 Perelman 2000.
96 Kozel 2010.
desires of man,” has also written a treatise on the coal question and the implications of its impending exhaustion. The construction of the idea of scarcity along with the notion of economy as ‘prudent management of resource,’ together with the development of the use of statistical methods marks the emergence of the ‘objectivist’ side of the neoclassical tradition as its solution to the problem of infinite wants (the ‘subjectivist’ side).

Thorstein Veblen’s critique of neoclassical analysis of marginal utility foregrounded envy as a category that throws a wrench into the mechanics of achieving a stable and unique equilibrium to secure the reproduction of the social. Once we allow consumption decisions to be motivated not by a satisfaction of a need but a mechanism to signal social status and to achieve recognition, Veblen argued, we are in the realm of “conspicuous” consumption. Veblen’s idea anticipates Lacan who pointed out to “the margin in which demand [for recognition] rips away from need [for satisfaction]” and where desire “begins to take shape.” In a Lacanian vein, Veblen’s idea of ‘conspicuous’ consumption can be interpreted to imply that this desire is both provoked and captured by the advertisement discourse that promises “a partial fixation of desire.”

In contrast to the pragmatic realism of the advertisement discourse that recognizes the partiality of their proposed fixes (which means that the promise of fulfillment can be renewed again and again and the ‘realization of surplus value’ can be administered successfully), neoclassical analysis of marginal utility imagines the act of consumption to be a stable affair. Yet, if we were to give Veblen’s provocation around invidious consumption a Freudian spin, we need to acknowledge

98 Jevons 1865.
99 See Mitchell 2008. The importance of the category of scarcity for the consolidation of economics as a discipline (and hence for the construction of the concept of the economy) should not be underestimated. Even though British economist Lionel Robbins’ definition of economics as “the science which studies human behaviour as a relationship between ends and scarce means which have alternative uses” (1932, p. 15) contains within it both the subjective (ends) and the objective (scarce means) dimensions, others have elevated “scarcity” as the foundational category of economic rationality. Gary Becker, for instance, in an earlier paper (1962), argued that, as long as we impose scarcity through the idea of budget set that limits the combinations of goods that can be afforded, no specific assumptions need be made regarding the subjectivity of individual agents, to reproduce the fundamental laws of economics (e.g., demand for a good falls when its price goes up) at the level of markets. In other words, Becker claimed, the discipline of scarcity will make sure that economic rationality prevails at the level of markets even if individuals behave irrationally.
100 Veblen 1898; 1899.
that “envy envies satisfaction, enjoyment”\textsuperscript{103} rather than that which is enjoyed. If the latter were the case, it could have been satisfied with a form of distributive justice (e.g., Rawlsian); yet if we are dealing with the former, there can be nothing stable about it and only the “iron law” of scarcity can prune it.\textsuperscript{104} This economic logic that hooks itself onto this dialectics of need, demand, desire is what brought the debt-financed, consumption-, and speculation-driven neoliberal economy to a crisis of \textit{jouissance} in 2008.

This story of the suppression of the category of \textit{need} as a derivative of class and its replacement with \textit{want} is definitive of the neoclassical turn. And even if it is staged around the register of subjectivity, it is also a story of gradual erasure of class. In classical political economy, the idea of the subsistence wage was a necessary corollary of the idea that profit is a deduction from the total social product. Indeed, Marx’s critique of political economy relied on the sharpening and relativization of the idea of subsistence wage through his notion of the value of labor power. Therefore, to the extent that category of need remained a part of the discourse of economics, it marked the existence of class exploitation, however faintly or mediated. But this replacement of the objective \textit{needs} with subjective \textit{wants} (via the construction of the category of scarcity as an “objective” limit) was only the demand side of the defensive formation of bourgeois economics. On the side of the supply (productive abilities), the marginalist revolution developed its own revised version of the Trinity Formula that Marx criticized in his \textit{Theories of Surplus Value}: each factor of production was to be awarded according to the value of its marginal productivity. This was the neoclassical response to Marx’s axiom communism: “To each according to their marginal contribution.” And to the extent that it grounded remuneration in differential abilities of factors of production (labor and non-labor), it entailed a certain appropriation and economization of the category of ability.

\textit{Ability as a limit, ability as an investment}

The category of (differential) ability is contained in the concept of division of labor. But despite its importance for the discourse of economics, the category itself has been nebulous at best. For Smith, the concept of division of labor meant both the \textit{technical} division of labor in the process of production (as exemplified in his example of “pin factory”)

\textsuperscript{103} Copjec 2002, p. 166.

\textsuperscript{104} This could also provide a clue to understand the underlying logic of ‘austerity’ as neoliberalism’s response to its own crisis of \textit{jouissance} that culminated in the Crash of 2008. See, Özselçuk and Madra 2010.
and the occupational division of labor (as in the butcher, the brewer, and the baker). He explained the benefits of the division of labor through the example of the “pin factory”, using technical division of labor. In contrast, when he argued that the extent of division of labor “must always be limited [...] by the extent of the market” and therefore advocated for the expansion of the market for facilitating the growth of wealth, he referred to the occupational division of labor. The conflation is all the more interesting, given the fact that, while the picture of community that Smith’s draws when writing about system of natural liberty celebrates the specialized skills and the heterogeneity of concrete labor, the development of technical division of labor with the advent of capitalism pushes the abilities toward deskilling (capitalist factory as the institutional form that gives social ontological coherence to abstract labor).

Marx’s own theoretical struggle with these overlapping concepts of division of labor culminated in separating the division of labor from ‘class’ in such a manner that he came to recognize that technical and occupational forms of division of labor will remain even under the associated mode of production. In his letter to Kugelman, he argued that while the division of labor cannot be done away, it is possible to change “the mode of its appearance.” His thought was shaped by his developing sense of the large-scale industry and its requirements for “directing authority,” his differentiation between division of labor at the level of positions and division of labor at the level of agents, his recognition of geographical and environmental limits on the abolition of division labor, and finally, his acknowledgement of the differential abilities of individuals. The latter is most clearly articulated in the “Critique of the Gotha Programme,” where Marx criticized the principle of equal remuneration for equal labor on the grounds that given “unequal individual endowment and thus productive capacity,” such a principle will lead to inequality. But his recognition that division of labor is here to stay did not mean that Marx stopped problematizing its different manifestations. In particular, Ali Rattansi argues that, in his mature period, Marx’s “attention shifts from a concern with the abolition of the division of labor as such, to an interest in overcoming the separation between intellectual and manual tasks.”

Balibar notes that for Marx, the division between manual and mental labor is “a process co-extensive with the whole history of the division labour.” Balibar prefers to call it “intellectual difference” and considers it among the “great anthropological differences,” like sexual

107 Rattansi 1982, p. 175.
and racial difference, “that cannot be denied or escaped yet are not fixed, univocal, or incontestable.”\textsuperscript{109} The adjective ‘anthropological’ indicates a certain irreducibility and limit as well as a potential for the enactment of libidinal regimes of hierarchy that identify an excess of \textit{jouissance} on either side of the divide. Marx’s response to that irreducibility is to posit its persistence as a central problematic for the communist practice of economic politics. His critique of the Gotha Programme’s discourse around equal remuneration for equal labor springs forth from such an awareness of potential inequalities that may arise from such irreducible differences. The first half of the axiom, “from each according to [their] ability...” by inviting each to come forward with their singular abilities, opens the question of ability to public deliberation, contestation and negotiation. Differential ability is the limit of intellectual difference and has the quality of an anthropological difference, it cannot be denied or escaped (and Marx is fully aware of this) yet is not fixed, univocal, or incontestable (hence the invitation to problematize it).

In contrast, classical political economy’s response to ability is to harness it through division of labor and to instrumentalize it for the accumulation of wealth (or, according to Marx, capital). Neoclassical response, on the other hand, is to imagine the possibility of its quantification and economization, first, in the form the concept of marginal productivity (displaying diminishing returns) and then in the form of “human capital” (potentially displaying increasing returns) that can be invested in through education. In his reading of “American neoliberals,” Michel Foucault contrasts the idea of “abilities-machine” with Marx’s notion of labor power as a commodity that is sold in the labor market:

This is not a conception of labor power; it is a conception of capital-ability which, according to diverse variables, receives a certain income that is a wage, an income-wage, so that the worker himself appears as a sort of enterprise for himself.\textsuperscript{110}

According to this neoliberal notion of \textit{homo economicus} as an entrepreneur of himself,\textsuperscript{111} ability is an object of investment. Today, the discourse of economics (as the mother tongue of biopolitical governmentality), both in the Global North and Global South, has consolidated around this framing of ability. As Foucault seems to

\textsuperscript{109} Robbins 2020, p. 18.

\textsuperscript{110} Foucault 2008, p. 225.

\textsuperscript{111} Ibid. Foucault distinguishes this neoliberal conception of \textit{homo economicus} as an “abilities-machine” and “an entrepreneur of himself” from the earlier neoclassical conception of \textit{homo economicus} as a “partner of exchange” resting upon “the theory of utility based on a problematic of needs”.

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suggest, this framing forecloses the category of labor power; but does it foreclose class entirely? If we take Foucault’s point regarding the enterprise rather than the individual being the unit of analysis for the neoliberal program, it is possible to read the emergence of this conceptualization of *homo economicus* as an “ability-machine” in conjunction with the re-emergence of “independent commodity production” as an increasingly prevalent form of class structure within contemporary societies. This transformation, made possible by the changes in information technologies and the flexibilization of labor market laws through the years of neoliberal counter-revolution, presents a challenge to the practice of communist economic politics. Even though the neoliberal discourse wants to represent everyone as entrepreneurs (whether they be self-employed or wage-laborers) and therefore erase difference, even within this particular ‘class set’ there is certainly a wide spectrum of positions ranging from precariously employed contingent workers to affluent independent professionals. The task of the communist practice, for instance, would involve not only the recognition and working on the differences within this class set but also the understanding of the differences between the class realities of ‘self-employed’ contingent workers and the wage-laborers if they are to ‘form a class’ together as a popular front, as a communist hegemonic bloc.

6. Conclusion

In a rather daring reading, Keith Tribe argues that, even though “the conventional narrative of the history of economics” considers them to “belong to different eras and mindset,” the work of Karl Marx and Léon Walras share “something very important”:

> [T]hey are different answers to the same Saint-Simonian question regarding the nature of exchange and distribution in modern society: how the contributions made to production by industrious men and women were reflected in the distributions of the fruits of their labor. ‘From each according to his abilities, to each according to his contribution’ was Marx’s vision for a transitional socialist society in 1875, entirely unaware that the year before Walras had embodied this principle in a system of simultaneous equations.\(^{112}\)

There is a grain of truth in Tribe’s argument. The socialist calculation debate of the twentieth century was on the possibility of elaborating a

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112 Tribe 2015, p. 164.
socialist economy in terms of a general equilibrium model. And indeed it is possible to read Marx’s “to each according to his contribution” as a concession to the bourgeois right as the communist society “emerges from capitalist society; which is thus in every respect, economically, morally and intellectually, still stamped with the birth marks of the old society from whose womb it emerges.” Yet, if the reading of the communist axiom as an invitation to traverse the fantasy of harmonious social reconciliation has any bite, if “the space between capitalism and communism” is the space of communist politics, then Marx’s proposition has to be read as a critique of Walras—even if they “shared a common heritage in utopian communism and programmes for social and economic reform.”

The axiom, to the extent that it is an invitation for each to come forth with their ‘abilities’ and ‘needs,’ stages an encounter without the mediation of the moment of appropriation. Here, there is no knot of appropriation, no entity to take the products of labor and distribute them; their mediation is “directly social.” But, especially if Marx is not making an organicist argument with this strange turn of phrase, if it is read as a direct encounter that is socially mediated (Jean-Luc Nancy’s notion of ‘compearance’ comes to mind), what is the proper institutional form of this encounter? Many enunciations of Marx and Engels and the value-form critique disqualifies “the market” as an option, even if it is possible to design it down to the minute detail as has been done by analytical Marxists. Yet, the experience of Soviet Union and “real” socialisms, especially the persistence of forms of mediation (usually a combination of administered and market prices), suggests that “the plan,” while a necessary institution for communal self-governance of the social reproduction, is not adequate in itself to fill the role of facilitating such an encounter. What is required is an institutional form

113 For a recent review and assessment of the legacy of the socialist calculation debate, see, Adam and Devine 2022.

114 Marx and Engels 1962, p. 23

115 Tribe 2015, p. 166.

116 Marx 1973[1857-8], p. 158.

117 Nancy 1992. See also, Callari and Ruccio 2010 for an elaboration of Nancy’s distinction between ‘being-in-common’ and ‘common-being.’ They argue that if “common-being” describes community as a unified and a unifiable property—that finds one of its dominant expressions in the homogenizing and “unidimensional social space” of socialism, grounded in the conception of “human beings as producers and laboring multitudes”— “being-in-common” envisions community as “an open social space,” “negotiated and constructed in and through diverse subjectivities,” Callari and Ruccio 2020, p. 413-4.

118 Bardhan and Roemer 1992.

that can simultaneously work against the stifling of the questions of need and want by denying their singularity and negativity (either through administrative blueprints of the plan or the advertisement templates of the market) as well as the fantasmatic arrangement and hierarchical ordering of the distribution of abilities in order to instrumentalize them for the reproduction of class exploitation.

In an earlier paper (with Ceren Özselçuk), we argued that such institutional forms must realize themselves through the path of sublimation.\textsuperscript{120} Alenka Zupancic describes sublimation as the “creation and maintenance of a certain space for objects that have no place in the given, extant reality, objects that are considered ‘impossible’.”\textsuperscript{121} The history of political economy as a defense formation sketched above demonstrated that neither the neoclassical erasure of need (as a metonymy of working class) in favor of want, nor the neoliberal foreclosure of labor-power with the “abilities-machine” of human capital theory aim at providing such a space for ‘impossible’ objects. On the contrary, they clog up these two fundamental questions of social reproduction: on the side of need, with the superegoic injunction to enjoy (under the limit of scarcity); on the side of ability, with the superegoic injunction to be an entrepreneur. The institutional form of the encounter that is staged by the communist axiom must facilitate movement on both sides in the direction of undercutting the neoliberal superego, in the direction of opening room for deliberation and experimentation.

As it must be clear by now, there is no such institutional form that can function as a blueprint. The institutional form of such an encounter will always be singular, partial, context-specific, that is, one by one.\textsuperscript{122} But it is our contention that this is precisely where class analysis becomes an indispensable tool. If the right question, as Balibar once remarked, is not “what is communism?” but rather a more modest and curious, “who are communists?”,\textsuperscript{123} then we need an analytical framework that can render visible economic (class and non-class) difference so that we can see the moments, pre-figurations and formations of communism wherever and whenever they spring forth, that can work on that field

\textsuperscript{120} Madra and Özselçuk 2015.

\textsuperscript{121} Zupancic 2003, p. 77-78.

\textsuperscript{122} It is important to note however that singularity, partiality or context-specificity should not imply that such institutional forms must be limited to the local. The encounter can be staged at all scales, local, regional, national, or global, within or across sites, and so on. For a reading of the US social security system and its pay-as-you-go system (“from those who are able, to those who need”) as a communist moment in an otherwise capitalist social formation, see Madra 2006. For a discussion of an institutional form, an urban agriculture and food justice collective (Nuestras Raíces), that stages encounters across-sites (urban community gardens and farms, a harvest festival, farmer’s markets, a cooperative bookshop, housing projects, etc.) to redistribute abilities and generate desire for the creation of “new needs”, see Madra and Özselçuk 2015, pp. 143-148.

\textsuperscript{123} Balibar and Negri 2010.
of difference (as a hegemonic surface of inscription) to forge alliances and collaborations across class formations, and that can facilitate us in our conduct of communist practice of economic politics that permanently pushes towards opening the sutures and problematizing the “anthropological differences” (whether they be sexual, intellectual or racial). In this sense, Lenin’s concept of ‘cultural revolution,’ to the extent that he recognized the need to address such anthropological differences (including the difference between town and country), can be considered as the permanent revolutionary practice of interrogating and problematizing the Real of antagonism at the heart of the problem of social reproduction, regardless of “the mode of its appearance.”
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