Chapter Two

Marx’s Monsters: Vampire-Capital and the Nightmare-World of Late Capitalism

‘Perseus wore a magic cap so that the monsters he hunted down might not see him. We draw the magic cap down over our eyes and ears so as to deny that there are any monsters’.

– Karl Marx¹

Capitalism is both monstrous and magical. Crucially, its magic consists in concealing the occult economy – the obscure transactions between human bodies and capital – on which it rests. Entranced by this sorcery, the equivalent of magic-caps pulled over our eyes and ears, bourgeois common sense vigorously denies the monsters in our midst. But, as with all anxious denials, what has disappeared performs a return of the repressed. Deprived of a palpable reality, vampires, werewolves and zombies nevertheless amble across movie- and television-screens and through the pages of pulp-fiction. To be sure, these are pale substitutes, faint and distorted after-images of the monsters we deny. Subjected to the ritual codes of a culture-industry, these are domesticated beasts, beings derived from the collective unconscious in order to produce harmless items of mass-consumption.

¹. Marx 1976, p. 91.
Part of the genuine radicalism of Marx’s critical theory resides in its insistence on tracking and naming the monsters of modernity. Where critical theory abdicates knowledge of the monstrous, it invariably reduces its agenda to amelioration, to polite suggestions for more civil communication. In so doing it renounces its own critical impulses. It is only in staring horrors in the face and insisting on their systemic, not accidental, character that theory sustains radical commitments. This is why Marx’s *Capital* overflows, as we shall see, with detailed narratives of the ‘monstrous outrages’ of capital: factories in which ‘Dante would have found the worst horrors in his Inferno surpassed’; unrelenting ‘traffic in human flesh’; the turning of ‘children’s blood’ into capital; the ‘crippling of body and mind’ of the workers; ‘the extirpation, enslavement and entombment in mines of the indigenous population’ of the Americas; ‘the conversion of Africa into a preserve for the commercial hunting of blackskins’; ‘the vampire’ that ‘will not let go while there remains a single muscle, sinew or drop of blood to be exploited’. To name these horrors is also to perform a counter-magic to the sorcery of capital. For capital’s great powers of illusion lie in the way it invisibilises its own monstrous formation. In endeavouring to pull off the magic-cap of modernity, Marx sought a confrontation with monstrosity. He set out to reveal the legions of vampires and werewolves that inhere in capital so that they might be banished. Yet, across much ostensibly critical theory today, the beasts have fled the field – or, rather, they have given way to the ceremonial fiends of the culture-industries. Where this occurs, radical theory too enters into complicity with the monster-denial that marks modern consciousness.

Perhaps fittingly, it is in a novel by an indigenous writer of the Americas that we discover a uniquely perceptive treatment of Marx’s monsters. Working in an imaginative space generated by the clash of native peoples in the Americas with capitalist modernity, Leslie Marmon Silko mines Marx’s images of monstrosity for the work of remembering and resisting. To this end, her novel, *Almanac of the Dead*, traces the political awakening of an aboriginal woman, Angelita La Escapia, through her encounter with Marx’s *Capital*:

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2. As it does in the work of Jürgen Habermas, where it emerges as a warmed-over left liberalism. On this point see McNally 2001, pp. 108–9, and Morris 2001.