The reader of *Capital* who is interested in the logic of this work finds himself in front of four main theses. Only one of these four theses is correct. This is the thesis that describes the movement of *Capital* as a movement from the abstract to the concrete. It seems to us that we have entirely covered this issue. The three other theses are wrong.

According to the first of these three theses,¹ *Capital* begins with ‘capital in general’ or general capital, and then moves on to ‘particular capital’, and ends with ‘individual capital’. These three moments correspond to the three volumes of *Capital*. As if capital did not possess all three adjectives at the same time. This thesis raises many problems and does not solve any of them. For example, in what way can constant and variable capital be said to belong to capital in general (examined in the first volume), fixed and circulating capital to particular capital (examined in the second volume), merchant or interest bearing capital to individual capital (examined in the third volume)? For example, is circulating capital not a determination belonging to ‘capital in general’, in the same way that variable capital belongs to it? And if these three moments, conceived in this way, cannot provide answers to the questions raised by this method, then how are they useful?

¹. See especially Dallemagne 1978. This book has been written with this wrong thesis as its starting point. One can find, however, several interesting ideas in it.
According to the second wrong thesis, Capital is a movement going from essence to appearance. If such is the case, Capital would not begin with the commodity but with value, from the relations of exploitation rather than from the relations of exchange. How could the commodity be more essential than money, simple circulation more essential than capitalist production?

According to the third wrong thesis, (although not to the same extent as the others), the movement of Capital is that going from ‘Being’ to ‘Essence’ and from ‘Essence’ to the ‘Notion’. These three moments of Hegel’s Science of Logic correspond to the following three moments of Capital: simple circulation, production, reproduction. Why, then, is the commodity of the first chapter of Capital accompanied by its essence (value)? Is there not from the very beginning of Capital an examination of the foundations of being or of immediacy? Do terms such as ‘phenomenal form’, used from the first chapter onwards, not introduce us already to a universe posterior to being? Besides, how can this thesis be reconciled with the fact that simple circulation corresponds, as we will see, to the specific moment of the Notion that is the ‘chemical relation’? Marx not only organises his thinking within the framework of this relation, but Hegel’s influence on this point is also obvious at the linguistic level.

By starting with some additional remarks on ‘measure’, that we have already encountered in the previous section (see Chapter Four), we will show that the categories of ‘being’ and ‘essence’ present in Capital do not at all have an autonomous role in this work and cannot have such a role. We will, first, summarily present the great Hegelian triad, and will then present the exact logical position of simple circulation in the conceptual development of capital.

6.1 The great triad of Hegelian logic

Hegel writes that ‘the idea of essence…is already immanent in measure’. Indeed, the substrate presents us with notions such as identity (two supposedly commensurable forces), difference (the forces act in opposite directions), and the unity of identity and difference. Hegel develops these notions in the doctrine of ‘essence’, and they belong to the logic of reflection. The substrate is a set of determinations that cannot belong to its hypothetical ‘materiality’, to its immediate existence, since these determinations elude the known measurement procedures. This material ‘something’ that is the substrate, by negating its supposed materiality, determines itself as essence.

2. As put forward by A. Lipietz, among others; see especially Lipietz 1985, p. 11 (a remarkable book, but for other reasons).