Part Two

The Logic of Capital

One of the questions which emerged in the preparation of this book was determination of the point when the heavy questions of dialectics, method, and Hegel would be introduced. Should this precede Part I’s critiques of political economists? Should it follow Part III’s essays on the theory on the theory of crisis?

In the end, I decided that it was important to introduce in Part I the ideas of holism and of an underlying essence before exploring how one develops an understanding of that whole. Further, since the opening essay of Part III is explicitly a dialectical view of Capital and the matter of the falling rate of profit, it seemed appropriate to let the more abstract discussion of dialectics and dialectical derivation in Part II precede and serve as an introduction to the application to capital as a whole and crisis theory.

However, it will not come as a great shock to me that some readers would prefer to put off entering into the swamp of dialectics a bit longer. For that reason, I am happy to inform those of you in this situation that it is possible to proceed directly from Part I to Part III without floundering seriously. Although the essays in Part III were written under the influence of Marx’s Grundrisse and Hegel’s Logic (which play a clear role in this Part), they were published and presumably read without any such prelude of the chapters in Part II, which appear in print for the first time.

Chapter 5 (‘Following Hegel: the Science of Marx’) returns to a question introduced in Chapter 1. If we recognise the problems of understanding based upon daily observation (i.e., the fallacy of everyday notions), how can we develop an understanding which goes beyond appearances? The essay develops Marx’s conception of ‘science’ and shows its relation to Hegel’s Logic and Marx’s early critique of political economy. The process of dialectical reasoning which rises from the abstract to the concrete is then illustrated in Chapter 6 (‘Explorations in the Logic of Capital’).
Defining science

The vulgar economist thinks he has made a great discovery when, as against the revelation of the inner connection, he proudly claims that in appearance things look different. In fact, he boasts that he holds fast to appearance and takes it as ultimate. Why then have any science at all?1

The inner connection vs. appearance – over and over again, Marx stressed that the point of science in political economy is to reveal the inner connection in contrast to outer appearances. Classical political economy (by which he generally meant Ricardo), he proposed:

seeks to reduce the various fixed and mutually alien forms of wealth to their inner unity by means of analysis and to strip away the form in which they exist independently alongside one another. It seeks to grasp the inner connection in contrast to the multiplicity of outward forms.2

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2 Marx 1971, p. 500.