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Commodity Fetishism vs. Capital Fetishism
Marxist Interpretations vis-à-vis Marx’s Analyses in Capital

I. Introduction

From his youth, Marx was familiar with the statements of ethnographers on the subject of fetishism and used the term in his own writings.1 Equally important was in this context the influence of Hegel.2

In this paper we are not going to deal with the different meanings that the notion of fetishism acquires at different points of Marx’s work, an issue which is related to the various concepts of fetishism in political economy, political philosophy and the social sciences.3 We will focus on the analysis of commodity fetishism, in an effort to contribute to the comprehension of the different dimensions of this concept, especially in Marx’s Capital. For this purpose, we will pursue the following course: initially, we will present various Marxist approaches to the subject. Subsequently, we will read these approaches in the light of Marx’s analysis. In this way, we will attempt

2 Pietz 1993, pp. 137–43.
to investigate whether, and to what extent, the notion of fetishism has itself attained a fetishist function within Marxism, creating inversions, transpositions and misinterpretations, and discover what actually is its significance in the framework of the Marxist approach to ideology.

Marx introduced the notion of commodity fetishism in Section 4 of Chapter 1, Volume I of *Capital*, to describe the ‘mysterious character of the commodity-form’, which consists in the fact that ‘the definite social relation between men themselves... assumes here, for them, the fantastic form of a relation between things’.4

Commodity fetishism has become, ever since, one of the classic themes in the Marxist bibliography.5 But what is interesting about these studies is primarily attributable to the fact that the analyses of fetishism are linked to issues which are controversial among Marxists, that is that they function as a point of departure for certain political strategies and as a symbol for them. All of which helps to explain the variety of viewpoints propounded, and the ardour of those who propound them, in the discussion on what Marx said in the section of fetishism in the first chapter of Volume I of *Capital*, which is usually considered to exhaust his theoretical deliberations on the subject.

If the philosophers and ethnographers of colonialism found themselves confronted with the methodological question of how it is possible to achieve an external description of fetishism corresponding to the internal reality of the ‘primitive’ community, Marx’s *Capital* is of particular interest for the way it inverts this outlook. Marx aspires to an analysis of fetishism in his own culture, that is, a fetishism in which himself is involved as an inward-looking observer. Marx portrays internal observation as externally valid, that is as an objective description of the phenomenon of misapprehension, in which he himself is implicated.6

This approach is particularly fruitful, but faces the Epimenides paradox: Should we believe someone who says he is a liar? Who is on ‘the neutral ground of the internal observer’?7 Marxism gives a variety of answers: through the dialectic of Being and Consciousness, through epistemological studies of bias and through analyses of the functioning of ideology and its transcendence.

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5 See for example the bibliography in Iacono 1992, pp. 82–3; Pietz 1993.
6 Iacono 1992, pp. 75, 78.
7 Iacono 1992, p. 82.