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**Editorial Introduction:**

**Rethinking Marx’s Mature Social Theory**

The transformations undergone by capitalist society in the last thirty years or so, coupled with the defeat of the working-class movement that accompanied them, provoked two main responses among radical intellectuals. For some, it was time to wish farewell to the working class and, with it, to the theory that had elevated it to the status of revolutionary subject – Marxism. They thereby embraced the so-called ‘new social movements’ as the subjects of social transformation, and adopted some variant of ‘post-Marxism’ as the form of social theory capable of capturing the new realities of ‘(post)modern society’.¹

For others, this situation represented an opportunity to engage in a fundamental critical reconstruction of Marx’s works; one which would go beyond the weaknesses of what had been the interpretations prevailing during most of the twentieth century. Such a profound rethinking of Marx’s critique of political economy would show that it still provides us with

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¹ One could take Laclau and Mouffe 1985, as the *locus classicus* of this first kind of response. See Goldner 2001, for an excellent Marxist discussion of the emergence of ‘postmodernism’ as the mainstream form of ‘radical thought’ in relation to the recent transformations of capital accumulation.
the most potent comprehension of the nature and movement of capitalist society and, therefore, with the necessary theoretical elements for its practical critique.

Moishe Postone’s *Time, Labor and Social Domination* is an outstanding expression of this latter alternative. In the words of its author, the book attempts ‘a fundamental reinterpretation of Marx’s mature critical theory in order to reconceptualize the nature of capitalist society’ in terms of its ‘historically specific form of social interdependence with an impersonal and seemingly objective character’. This reconstruction involves an in-depth radical reconsideration of the fundamental categories of Marx’s critique of political economy – commodity, money, capital – with a view to providing an understanding of the ‘essential character and historical development of modern society’ and, additionally, to ‘overcome the familiar theoretical dichotomies of structure and action, meaning and material life’.

In what is an undoubtedly ambitious project of detailed reconstruction of the whole of Marx’s mature critique of political economy, Postone addresses, in a thought-provoking fashion, a wide-ranging variety of theoretical questions including: issues on value theory (the nature of the value-form and abstract labour), on method (the dialectical structure of Marx’s argument, the ‘Hegel-Marx connection’ and the status of transhistorical abstractions), the developmental dynamic of modern society (the specificity of the concepts of time and history, the relationship between logic and history), the periodisation of capitalist development (the transition from liberal to postliberal capitalism) and, crucially, the social constitution of emancipatory political subjectivities.

In these brief introductory remarks to the symposium, I would just like to highlight two main aspects of *Time, Labor and Social Domination* which, I think, constitute its crucial contributions to contemporary Marxian social theory: the reconceptualisation of the Marxian notion of alienation and the recovery of the centrality of Marx’s analysis of the real subsumption for both the understanding of capital’s domination and the possibilities of its overcoming. On these two issues, Postone’s work poses fundamental questions and controversial answers which should enter the research agenda of any attempt at a critical reconstruction of the critique of political economy for our times.

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2 Postone 1996, p. 3.
3 Ibid.