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How Dialectics Runs Aground: The Antinomies of Arthur's Dialectic of Capital

Chris Arthur and I agree on the basic nature of dialectical reasoning, but, when it comes to thinking through the ways in which Marx's theory of capital's inner logic is and is not dialectical, I shall argue that his dialectics runs aground and finally breaks up on the rocky materiality of class struggle.¹ In developing my analysis, I shall start with a brief discussion of his take on dialectics, where there is much accord between us. It is my belief that his account gets stuck on two specific oppositions: the opposition between value and use-value and between capital and labour. It seems to me that a dialectical approach based on the work of Japanese political economists Uno and Sekine can deal with these oppositions in a much more effective way than does Arthur, a way that conceives of Marx's theory of capital as a much more coherent dialectic, while, at the same time, presenting a potentially much more powerful way of theorising class struggle.²

¹ This is particularly clear in Arthur 2003.
² See Sekine 1997 for a strong presentation of the inner logic of capital as a dialectical logic.
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At the most fundamental level, Arthur and I share a great deal in our conceptualisation of dialectical reason and its immense potential in presenting the strongest possible theorisation of capital’s inner logic. He clearly and forcefully argues that, through the operation of its own logic, capital tends to both expand and deepen the commodification of economic life. And, to the extent that commodification becomes complete, the quantitative side of economic life is asserted with increasing indifference to the qualitative side. As quantities of value or price all commodities are qualitatively the same, differing only quantitatively. And this also applies to labour-power, which, in its deskillled forms, becomes a homogeneous commodity input into the production process. To the extent that social relations are expressed through the commodity-form in capitalism, they can be conceptualised quantitatively, and this quantitative thinking hugely facilitates abstraction. It follows that, if capital’s logic is allowed to unfold, that unfolding will constitute a process in which social relations self-abstract. Further, if that self-abstraction is allowed to complete itself in thought, the result will be a thought totality (self-expanding value) or a theory that reaches closure. To summarise, capital, as self-expanding value, commodifies economic life and this commodification is also a quantification, which, by homogenising social relations, actually makes them more abstractable, so that abstract thought is supported by self-abstracting forces present within social relations. Appropriating a term from Sohn-Rethel, Arthur refers to the ontological characteristics of capital that make its self-abstracting ‘real abstraction’. For Sohn-Rethel, ‘real abstraction’ refers to the fact that exchange processes make qualitatively different things the same quantitatively by abstracting from their differences.

The self-abstracting tendencies of capital are closely related to its self-reifying tendencies. Since the publication of Lukács’s brilliant but difficult essay ‘Reification and the Consciousness of the Proletariat’, the understanding of exactly what ‘reification’ is has appeared daunting. No doubt, in its full philosophical ramifications, it is a complex concept, but its most fundamental meaning is simply the impersonal rule of the commodity-form. That is, in so far as all goods are capitalistically produced as commodities for society-wide

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