

# With What must the Critique of Capital Begin?

## Com o que Deve Começar a Crítica do Capital?

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The present paper is extracted from my work on a book to be titled *The Spectre of Capital: Idea and Reality*. My research project is informed by a new Marxian paradigm termed 'Systematic Dialectic'. This draws on Hegel's philosophy, but it is unconcerned with recovering the grand narrative of his philosophy of history and relating it to historical materialism; rather it is focused on his logic of categories. Systematic dialectic is deployed in order to articulate the relations of a given social order, namely capitalism. More precisely, where the interpretation of capitalism is concerned, it is the peculiar *form* of commodity-exchange that is theorised here as the prime determinant of the economy rather than the material *content* regulated by it. The developed form of value (commodity, money, capital) is the characteristic social form of present economic relations. It is to this that systematic dialectic is pertinent. My method of logical development of form is rooted in the observation that the movement of exchange is *analogous* to the movement of thought, in that there is generated a realm of pure forms, which stand in logical relations to each other, any content absented. Hegel is a natural reference for value-form theory because his logic is well suited to a theory of forms. Moreover Hegel's systematic development of categories is directed towards articulating the structure of a totality, showing how it supports itself in and through the interchanges of its inner moments. This presupposes that the totality is structured by internal relations; by definition so in the case of a logic of course. But I argue capital is just such a totality.

*Exchange* forms have their own specificity; in that sense they are not identical with Hegelian *thought* categories. But, nonetheless, I argue that, in virtue of their origin in practical abstraction, they, and their relations, are *homologous* with the pure thoughts adduced by Hegel. It is of the first importance to see that I am not *applying* Hegel's logic to a material content, rather I find that exchange itself *generates* pure forms parallel to Hegel's categories.

Much more is at stake than method. Hegel's so-called 'logic' is really an (idealist) *ontology*, its categories define what is required for the real world to gain its actuality. In the same way, my own investigation is ontological, its categories define what makes capital a real power in the world. It is in this context that I can answer the big question: how can Hegel's ontology serve as a guide in the critique of capital? It can, precisely

because in an important respect capital is ideal. The abstract beginning of the dialectic is itself constituted by capital's abstracting from production when it throws commodities on the market. Hence, it should not occasion surprise that that I find a homology between Hegel's logic and my deconstruction of capital. The main reason why I must give a more complicated account than Hegel's is that the pure forms I address are borne by material objects, commodities in the first place.

### *The Dual Ontology of Capital*

The logic of the value-form presentation begins with commodity-exchange. But why is labour not the starting point for a systematic dialectical presentation of capitalism? It is true that historical materialism takes the mode of production to be the central determinant of all social formations. It is also true that the immediate producers and their work seem central to that. Nonetheless it is impossible to *specify* the mode of production without attending to the social relations within which work is carried on by producers. But are not such relations nothing but *their* relations? That depends. I take the position that capital is structured by inhuman relations which posit human agents simply as their bearers.

The 'original' unity of social production is here radically disrupted, through various kinds of separation or dissociation. If one searches for the common social substance of the economy it is no longer to be found in social labour. So, either there is no social substance at all (just a catellexy, itself presupposing commodity production), or unity is now established by an *alien* social substance-subject. This is capital.

It is true that capital is founded on the exploitation of living labours. But these labours are brought into connection, (a) only through an alien mediator, (b) only as abstract. It may be argued against this second point that abstract labour is simply the inversion of the original social substance and that it registers in abstract form the concrete universality of social labour. However, even if this is accepted, the first point still remains. Abstract labour is in truth a value-formed determination; it should not be identified with some naturally given physiological identity of labour.<sup>1</sup>

In sum, if labour is structured by the requirement to produce saleable commodities, and that is solely the aim of capital, not labour, then it is logical to begin with an investigation of the concept of capital. It is this investigation that I argue requires the systematic dialectical method. But I accept that the alienation of the social substance

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<sup>1</sup> See my paper 'The Practical Truth of Abstract Labour' in *In Marx's Laboratory: Critical Interpretations of the Grundrisse* R. Bellofiore, G. Starosta, and P. Thomas (eds) Brill, Leiden: 2013.

of labour remains as the unspoken standing condition of the very possibility of, and necessity for, the dialectic of capital.

The *social division of labour* is the presupposition of exchange. Exchange sets up a most peculiar social relation, the value-form, radically other than the material form of commodities. While this form mediates the social division of labour its abstraction makes it completely general such that it is a form attached to a larger range of items than simply products of labour. Thus the solution found to social dissociation of labour drastically overshoots that problem. Because of the purity of the form of exchange in no way does this value-form merely express a pre-existing unitary substance namely social labour. Yet in order to ground itself in the real material world, capital takes possession of labour and then imposes its own principle of unity on these divided labours.

At the level of the immediate process of production the various concrete labours find their place in the structure of total social labour. Albeit they are denatured and posited as bearers of capital's motion, it still seems all capitalist economic determinations are reducible to exploitation of labour. But in the capital-system the various capitals are structured by total social capital, and are posited as profitable, only within the rhythms of social reproduction. In this context capital's own determinations appear to subsume and supplant those of labour. My thesis requires recognition of a *dual ontology* of economic life; at ground level there are material relations but ideal ones supervene on the material.

#### *Exchange versus Use*

We presuppose at the outset that exchange is a primary mode of social synthesis in the bourgeois epoch; it constitutes and reproduces bourgeois relations such as the dissociation of social production into autonomous enterprises. The dialectical exposition proper begins with the most abstract indeterminate notion, but nonetheless the essential and originating one, which initiates the process of social synthesis in the bourgeois epoch, that of exchange. The only presupposition made at the outset is that dissociation is overcome through exchange. Goods therein take the form of commodities.

The founding moment of the idea of capital is that there is a realm of ideality set up by the exchange of commodities. One may say that exchange results in a practical *abstraction* from the given nature of the commodities. But this is not quite correct, for it could imply that what is generated through exchange is the category of 'utility' (i.e. an abstraction from the specificity of use-values, but not from the genus itself). It is essential to the possibility of a commodity entering exchange that it has a specific use-value (however qualified this imputation). In a practical abstraction it would be

logical for the result to be that the commodity retains use-value, but in the abstract, sheer 'utility', all difference of use-value (which gives sense to the exchange in the first place) being ignored. However, exchange is more radical than that in its constitution of the commodity, not only is its specific use-value disregarded but the genus use-value itself is abstracted from. The very fact that it is a use-value is suspended as it crosses the space of exchange; if when used the commodity is not being exchanged, when exchanged it is not being used. Hence, rather than the notion of 'abstraction' I prefer that of 'absence' or 'negation'.

An objective transcendental negation is brought about in the exchange of commodities through a total absencing of all the bodily characteristics of the goods exchanged. It is a very peculiar case of a determinate negation. That determines something as other, but in principle both are presupposed to occupy the same field. Thus 'This is not green' has sense if it is coloured – perhaps it is red – but not specifically green. But I hold that what happens when commodities are taken as identical in exchange is a *complete negation* of use-value, not just of specific use-value. Their exchangeableness cannot be reduced to use-value, however abstractly conceived, but is constituted in *opposition* to use-value as such. By this I mean that the commodity is defined as a being-of-exchange in opposition to *all* the bodily features that sustain any conceivable use-value. It is because of these considerations that I say that the practical judgement effected by exchange is that of an '*infinitely negative judgement*' on the material character of the commodities that underpin their use-value. In a formula, the commodity as a being-of-exchange is not-use-value.

Thus every property of the goods is negated—not merely set aside—when they are posited as exchangeable commodities. Conversely exchange does not exclude any given content; anything whatsoever may be exchanged. The resultant judgement on the commodity is 'This is not-what-it-is'. In denying all possible predicates of the commodity that might give it use it seems that *nothing is said* of it. But I shall contend this is yet a determinate negation yielding a determinate result because of its origin in a definite practice.

The obvious response to this is to say then that exchange is an entirely external operation on commodities to be grounded in the motives of the exchangers, and that the notion of commodities having exchange-value *intrinsic* to them is moonshine. However, my research program seeks precisely a grounding for value, beginning from the very unpromising start that accepts it cannot be grounded on anything given in the commodities prior to exchange.

Before proceeding further with my characterisation of exchange as resulting in an infinitely negative judgement on commodities, I must address, and beg indulgence for,

a distinction from the existing logical term, discussed by Hegel, of 'negatively infinite judgement'. A positive judgement is 'a rose is red', to which corresponds a negative one 'the rose is not blue'. Conceivably the rose could have been blue, but happens to be red. However, what if the predicate is qualitatively other than the range of predicates which it is possible to ascribe to the subject? Hegel, under 'negative judgement' considers also the 'negatively infinite judgment' such as 'this lion is no table' which leaves *untouched* all possible predicates of 'lion', 'table' not being one of them. Hegel's negatively infinite judgement is not at all the same notion as my 'infinitely negative judgement' which absents *all* relevant predicates (including 'uselessness!'). My own, superficially similar, term is a generalisation of Hegel's in that, instead of a judgement that some one grammatical predicate stands to the subject as qualitatively other than the categorical status of that subject, I am considering a case in which every possible predicate attached to the commodity is qualitatively other than its being as a subject of exchange. The judgement comprehends an infinite number of such negations.

In a sense this transcendental negation creates its own space within which to effect a contrast with all real being of goods. A transcendental sphere is therewith constituted throughout the space of exchange, an ideality which includes also the absented sphere of use-value as its sublated origin; indeed, the notionally absented field is yet required as the material bearer of the ideal one. Nonetheless a new ontological level is posited beyond that of use-value. The original infinitely negative judgement is based on exchange *constituting* a transcendental ontological sphere (the ideality of value). The point is that the commodity as such is identical with the sum of its material properties so that to constitute it as something other than this is to manifest sheer absence, but this all-round negation is yet determining.

The usual case of determinate negation says if something is not-white it must be black, and conversely black is made determinate in being not-white. But here there is all-round negation resulting in the real Being of the commodity getting wholly displaced (yet, although displaced, use-value is still *recognised*, but in sublated form).

In sum this primordial practical judgement defines what a commodity *is*. It is negative because it says that, as a Being of exchange, it is defined as what *is* not-use-value. It is infinite because all utility is absented, not merely some specific use-value.

Thus the commodity form is a *pure form* imposed on goods without expressing any content given in them. The judgement 'this is *not* use-value' looks like an abstract negation rather than a determinate one. But I take it to be determinate and read it therefore as the definition 'this *is* not-use-value', albeit this means we are left with an empty form devoid of content. This form is so pure that the items inscribed within it

are not even seen as products; so, in my view, it is only through a long argument that products are to be discovered to be the appropriate content of the commodity form.

*In the beginning* the movement of exchange *negated* the use-value of a commodity while it crossed the space of exchange, meaning here that its ‘real being’ is absent. Hence we can only say *what* it is by expressing the infinitely negative judgement that it is absolutely *other* than all the real physical properties of the commodity (corresponding to real, or imaginary uses). But *what* is it that is left if all use-value is absented? The result of the infinitely negative judgement on the goods exchanged is that, on the one hand, each commodity is posited as a *bare singular* thrown back from the empty field of predication, identical *with itself* because *different* from all reality, without any determinate properties other than its situation in exchange; on the other hand, all commodities are inscribed in the universal form of being-exchanged, but this is an empty form signifying no content but simply the operation itself taken as a form of the items concerned, an empty universality in that anything and everything real may in principle be exchangeable. The only thing exchangeable commodities have in common is that they are exchanged.

It might be true that this notion of emptiness is itself an empty thought. But my value-form dialectic aims to show how this pure singularity fills itself out, through absorbing the use-value field originally opposed to it. It becomes ‘full of itself’ insofar as it subjects the alien field to itself.

#### *Beginning from Zero*

Now the exposition of the argument proper begins by presenting Tables of categories with a commentary upon the dialectic of these forms. The following Table 1 shows the regional absences and presences summarising our view.

Table 1: *Absence & Presence in Exchange*

	<u>‘production’</u>		exchange		<u>‘consumption’</u>
A: real being (use value)	<i>present</i>	⇒	<i>absented</i>	⇒	<i>present</i>
B: ideal being (of exchange)	<i>absent</i>	⇒	<i>present</i>	⇒	<i>absent</i>

The focus here is on exchange; terms in quotation marks are overly concrete for this level of the exposition, but used to help give a more accessible ‘picture’ of what is going on; line A is understood as originating the dialectic, through absenting real being (use-value) during exchange, and line B is derived from A as a quasi-inversion of it.

At A, then, ‘production’ and ‘consumption’ (or, more abstractly, the presenting of goods for exchange and their removal) are presupposed to exchange as realities,

and a wealth of use-values gets transferred through exchange from one hand to another. While use-value is here presented to exchange it is suspended for the period of exchange; this absencing of use-value while commodities cross the space of exchange constitutes them as all that is not use-value, sheer absence. This line, therefore, is characterised by 'the positing of absence (of use-value)'. Immediately, the exchanging commodity is simply predicated as 'not-use-value' but this absence 'makes space' so to speak in line B for the emergence of 'absence' into positive self-presence (as illustrated in the middle column above).

The table gives expositional priority to the use-value line, from which we seem to derive a ghostly inverted echo under it. But this inversion is itself inverted when value *posits* itself against use-value, we shall see. At this level the immediate motor of exchange appears to be – not value but - the exchange of one commodity for another of a different kind having a different use. Thus a condition of existence of exchange is the universe of use-value. (However, the further development of the dialectic of the value form will posit this condition of its existence in the production of commodities for exchange.)

The movement from A to B is a switch to an inverted world; in so far as line B is itself a determinate negation of the whole of line A, it is here taken as a reality axed around *presence* (of absence grasped as resulting from *the negation* of use-value). The 'ontological inversion' is the moment of 'negation of negation', but whereas the first negation (of the presence of use-value) is brought about by exchange, the second negation is effected *in the space of exchange*, a space predicated on absencing the 'real being' of the commodity as use-value (even as an abstraction, utility).

So, instead of returning to the starting point, and recollecting that the commodity is, after all, use-value, within this space there is posited a pure being-of-exchange: we cannot say *what* this being of exchange is, only *that* it is. It makes itself *present to us* through *displacing* the real being of commodities, and positing 'absence as presence'.

Notice that the movement *across each line* is characterised by ontological reversal but that *from line to line* by ontological inversion. The difference is that the reversal maintains the original presupposition, and posits in the same 'universe', so to speak, the opposite. But the ontological inversion supplants the entire 'universe' together with its existing regional presences and absences such that *all* is presented as other than it is, as standing on its head. Now why should there be any inversion of line A into line B at all? It must be emphasised that this 'perspectival switch' from A to B is as such only a presentiment of the reality of the 'topsy-turvey' world of capitalism; as such it is merely a shadow cast by exchange.

To give the shadow substance must involve a long development, in which new, more concrete, categories are brought to birth, precisely through the consideration, at each stage, of the *insufficiency* of the shape under consideration to prove that it has *made itself present*.

Thus this argument can follow somewhat the same lines as that of Hegel's onto-logic, his attempt to constitute the universe out of the self-movement of thought; however in this case it is the self-movement of capital that has to be shown to constitute its universe.

Let us examine more closely the movement of exchange as we now understand it. Although commodities pass across this space, nonetheless something is posited *in* this sphere. When a commodity is exchanged it has duality, as a 'Being' of exchange, hence as 'non-being' *outside* exchange.

One use-value is replaced by another use-value, but the very same Being persists *in* exchange. In proportion as the Being-of-Exchange develops into a reality, the 'real being' of commodities itself retroactively becomes merely its shadow, its other being, its *non-being*. The reality that was absented is still latent so absenting its absence to reach the Being-of-exchange leaves the commodity as a use-value facing it as sheer otherness, something of which it knows nothing, where it is not, its non-being.

Table 2 *Being of exchange and its other*

<u>'production'</u>	exchange	<u>'consumption'</u>
(use value) non-being	⇐ being ('of exchange')	⇒ non-being (use value)

Using the term 'value' somewhat proleptically, commodities are hence posited, when taken as use-values prior to exchange, as the 'non-being' of 'value', before they are present in exchange as Beings (of 'value'), only to be 'devalorised' as they pass beyond it to be used. 'Non-being' might be thought a strange way to refer to the visible reality, use-value; but what is meant is that there is *nothing of value* in it as such a visible reality, that 'turn and twist it as we may' we can never find 'value' there. (Considered as something destined *for exchange* its 'Being' in exchange may be ideally anticipated, but here is only a potential.) But the use-value space is no longer defined as real from Value's point of view having been reduced to its non-being.

However, if and when value succeeds on making itself real, and appearing in finite form as characteristic of all commodities, then, from the standpoint of ordinary empirical understanding, the two determinations appear as contraries, becoming determinant in turn in the life cycle of the commodity. Now what is not Use-value is Value and what is not Value is Use-value. But *originally* Value is not-use-value, parasitic on it rather than established alongside it. Yet in developing the value form



Use-value (as the non-being of value) seems to be set aside. However, Use-value comes back in all the time insofar as it is *first* required simply as the bearer of value, and *later* begins to be treated as having its own economic determinacy.

Consider the inversion of absence into presence exhibited earlier in the relevant Tables above (Table 1: Absence & Presence; Table 2: The Being of Exchange) covering the columns: 'production'; exchange; 'consumption'. What we need now to do is to focus on what is occurring in (the central column) 'exchange', a sphere taken in its own actuality. This means leaving use-value aside (for now), and showing that exchange-value is made present in this sphere. Bearing this distinction in mind allows us to articulate the primordial *separation* between use and exchange with the origin of the systematic dialectical *development* of exchange determinations themselves, considered below (Table 3: Nothing and Being). Because absence (of use-value) is here a determinate absence, having been determined as such by exchange, it has *Presence*; thus what is Present is not a mere void but has some sort of *Be-ing*, albeit a negative be-ing, namely *Nothing*.

Since the categories 'Nothing' and 'Being' are reminiscent of Hegel's logic, let us turn aside to consider this. One significant disanalogy is in the *starting point*. The practical absenting of the bodily shape of the commodity in the movement of exchange is rather like the process Hegel took as presupposed by his science, but not a part of it, when thought clears the ground of all determinacy, and all dogmatic assumptions, to arrive at pure being as the starting point of his logical dialectic. However, our clearing is more radical in that our founding category goes behind Being to Nothing.

Hegel starts from 'Being', passes to 'Nothing' and back again, resolving this instability in 'Becoming', and collapsing this to 'Dasein' (usually translated as 'determinate Being', or, literally, Being-There). On the basis of the absenting of use-value we start from sheer 'Nothing', but then make a transition to its possible inversion as 'Being'. But if Hegel rises from Being in an upward pointed spiral of determinations, its shadow side, logically equally possible, is a downward pointed spiral from 'Nothing'.<sup>2</sup>

So if we deconstruct Hegel's dialectic, a certain 'prejudice-for-truth' is revealed. Occluded is another possibility: a world of falsity, where everything is inverted. This would be a 'downward' spiral, the concretisation of nothingness, the apotheosis of the false, insofar as 'Being' is denied, and demoted to the other of 'Nothing'. No doubt such a hellish dialectic, in which, contrary to the vision of 'the whole as the true', the whole is the false, could not occur to Hegel. But it is precisely the case in capitalism,

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<sup>2</sup> See on this my *The New Dialectic and Marx's Capital* (Leiden: Brill 2002), pp 163-66, drawing on a paper of Cynthia Willett's.

we argue. Since the downward spiral, concretising 'Nothing', reflects Hegel's upward spiral, concretising 'Being', all the more determinate categories of the downward spiral may be expected to develop in parallel to the upper, with the understanding that they qualify the 'Nothing'.

It is important to Hegel's onto-logic that the stages gone through, in developing the Absolute Idea, are *constitutive of it*, not abandoned husks of its immature shapes. They are *preserved*, albeit as sublated moments of the self-comprehending Absolute. This is why even the most primitive, 'Being', is itself a way of referring to the Absolute, albeit very abstractly; for the Absolute certainly *has* being; indeed, in a way, it is nothing other than the fullest expression of 'Being'. As a *dialectical* development, this concretisation of 'Being' is equally always constituted at each stage with reference to its opposite, at the start sheer 'Nothing'; but in Hegel's dialectic 'Being' encloses this 'Nothing', albeit Nothing is carried along 'within' the whole development. For Hegel 'Nothing' is reduced, in effect, to the lack of determinacy of his 'Being', and a signal that the latter requires concretising until it has achieved plenitude in the Absolute. For us, 'Nothing' is at the origin, and encloses 'Being' in the building-up of the shadow world of nothingness. Now in the presentation proper, our dialectical development moves forward in parallel with Hegel's in *affirming* the necessity of further categories. But, whereas Hegel is reconstructing a positive reality, our categories have a hollowness at their heart. If this is overlooked the dialectic seems purely affirmative. It follows from the argument thus far that the scaffold of *categories*, which we find lies incarnate in economic *form*, certainly develops itself into a world. However, these pure forms are not forms of anything at all but are to posit themselves as their own presuppositions.

In our case it is not *thought* in its abstractness that yields the beginning with Nothing. Rather, the practical movement of *exchange* absents the realm of use-value to leave nothing; as determinate this has its own Being. What has become absent through such a process leaves a *trace* structured by the specific process that brought it about. We presuppose that exchange generates such a Being as is the exchangeable commodity. This Being-of-exchange *makes itself present*, albeit what is made present is this void behind it. The activity of the becoming of this nothingness, 'presencing', is the activity of generating the *presentation* of itself.

Following the logic of this is what I outline in *my 'presentation'* ('*Darstellung*' in Marx). In what follows therefore the presentation of the matter follows the dialectic of the subject's own presentation of itself. Our systematic dialectic simply records the logical development of this presentation in its unfolding. While the initial steps in our own dialectical presentation are apparently external reflections on commodity exchange undertaken by theory itself, later we find that capital takes charge of its own presentation, so ours is its copy. When capital itself is theorised it becomes clear that

self-valorising value achieves its own present-ation, and theory just reproduces capital's *self-abstraction* in the abstract categories presupposed to it which are now *posited* by it. But theory is still distinct from the object. Our presentation indeed follows capital in its movement; but we have the bigger picture in mind throughout, which gives us a standpoint of critique of capital's drive to realise itself.

What is prior to the project of reconstructing the inner dialectic of capital, is the external force (exchange) that took hold of goods - against their will so to speak - and transformed them into commodities, comprehensively absencing their use-value. *Within* the space of exchange, then, this leaves us with this immediacy, namely 'Nothing', as the point of origin of the dialectic of capital. However, it must yet prove itself as *present* to its world, through inverting its constitutive context. It achieves real presence if it can be demonstrated to develop into a power over reality.

But if this 'Nothing' is not able to affirm itself as a 'Being' of exchange, it loses any ontological standing. Unless Nothingness *makes* itself present it remains a philosophical fiction. If there is no such thing as intrinsic value proved, then exchange would have to be related to external forces e.g. intersecting preference schedules. Exchangeableness-in-itself must be distinct from the desire for a specific use-value. Thus the commodity is exchangeable, but at this point at the exposition of value theory, no ground for this is to be found. (Later we shall show how value becomes *its own ground*.)

*The Presentation of the Value-Form* (initial categories only)

We now begin the presentation proper of the systematic dialectic of capital. It divides into: Capital in its Notion, the Capital Relation, the System of Capital. (These are to be expounded in my next book, mentioned at the start.)

As a preliminary to our detailed presentation, let us lay out the plan of our First Division, *Capital in its Notion*:

- A. exchange in its immediacy: value implicit in *commodities*,
- B. in its mediation: the reflection and showing-forth of value in *money*,
- C. in its return into itself (circulation) and its development of itself (accumulation): *capital*.

In other words, we shall present in this Division the categories of the *value-form*:

- A. Value as being (what it is to be a commodity)
- B. Value as essence (the derivation of money)
- C. Value as concept (the development to capital)

(See the comparison with Hegel's logic given below in the Table of *Correspondences* appended at the end.)

*Capital in its Notion*, then, divides into three: A Commodity; B Money; C Capital. These correspond to the main 'Doctrines' of Hegel's logic. Notice that I use up the categories of the logic simply to reach the Marxian category of the General Formula for Capital. Why is this?

Now the logic is only *part of* Hegel's system of philosophy, and it is precisely that part in which, because thought deals only with itself, there are no obstacles to its free movement; it is in its native element. But this is certainly not true of the other domains Hegel attempts to 'logicize'; here there is always to be reckoned with otherness, contingency, finitude, and alienation. The Absolute wins its freedom *in the real world* (not in self-contemplation), and it does so only *through* overcoming obstacles. It must engage in the strenuous labour of the negative, says Hegel.

If one maps Marx's *Capital* on the whole of Hegel's philosophy, the obvious first move is to ask: where does value move freely in its own element? If there is such a sphere this is where the pure forms of logic are likely to find their correlates. The answer is surely the sphere of *circulation*; in such phenomena as the exchanges of commodities and money, value deals only with itself in its various expressions. A crucial turning point in Marx's *Capital* is when we see the general formula of capital includes the emergence of a monetary increment, but where circulation alone cannot explain its source. Then we must leave the sunlit sphere of circulation and enter the hidden abode of production. In other words capital must transform materials, and for that it needs labour, which remains opposed to capital even under conditions of 'real subsumption'. In my opinion, then, the analogy with Hegel's turn from the Absolute Idea, to the reality informed by it, is when the pure forms of value sink into the real world of production.

Of course, if the Absolute Idea is really absolute then the notion that it 'freely' releases from itself the spheres of Nature and History has plausibility. But however strongly the Idea may aspire to such a content it cannot, in truth, create it. Rather, Hegel should have argued that the emptiness of the logic, as a science of pure form, culminates in an *abstract* Idea; its apparent freedom of movement is achieved only because it is abstracted from the realm of finitude. It requires, in order to unite thought and being, a transition to a complementary reality. If this is right, only the 'big triad', logic/nature/spirit, is that which really is an unconditioned whole, that is, Absolute. It is a mark of Hegel's idealism that he insists the logical Idea is perfectly whole; in truth, as merely the logical aspect of the full triad, the Absolute Idea is only the abstract Absolute, the mere thought of an Absolute.

In passing let us note that Hegel's prejudice in favour of a logical Absolute is complemented by a disdain for Nature. Alone of the three parts of the *Encyclopaedia*,

the *Philosophy of Nature* does not finish with an Absolute, but with Death! The reason Hegel has no Absolute at the end of Nature is that its position in the big triad indicates that it is the moment at which the Absolute is different from itself, whereas in Logic the Absolute has identity and in Spirit it is the mediated unity of subjective and objective. If one were to write a 'Philosophy of Nature' today, in a more generous account of it, the culminating category should surely be a quasi-absolute, namely Gaia, the thought of an all encompassing, homeostatic organism of organisms, even if this is not *known* by Gaia; from this it is only a step to a whole with a comprehensive consciousness of itself, namely self-knowing Spirit.

### *The Commodity*

Given that use-value is entirely absented in exchange, but that this absenting is effected by a real operation on the commodity, this is a determinate absenting, hence a presence of a sort results. The Being-of-Exchange is void of any determinacy whatsoever; yet, determined in exchange as different from itself as a natural body relevant to its various uses, it is the determinate negation of everything real about the commodity, so it is nonetheless a determinate Absence. However, as determinate, it has an *affirmative* character. To begin with, then, in our study of exchange determinations, we redefine 'absence of use-value' in affirmative terms as what remains when use-value is thus absented, namely pure *Nothing*. Hence I argue that the dialectic of the value-form properly begins with Nothing. Stripped of all determinacy the commodity is simply Nothing.

But, as the result of this peculiar practice of exchange, it is a *determinate* nothing, hence it has at the same time its Being, albeit being merely not-nothing. Thus, within the dialectic of the value-form, we shall speak of commodities in terms of the elementary opposition between Nothing and Being as moments of the commodity.

'*Being*' is the first domain of Hegel's *Logic*. In thematising what it is to be a commodity its determinations also follow those in the *Logic*, namely 'quality', 'quantity', and 'measure'. The commodity, as a Being-of-exchange, has the *quality* of being exchangeable, in a definite *quantity* required to make exchange determinate, which therewith constitutes one commodity as the *measure* of another, i.e. gives it exchange-value. If being exchangeable is not the result of external determinations such as demand and supply, this yet appears as an empty form; nonetheless here it will be taken as an immanent determination of exchange such that something becomes present in the space of exchange, even if it is only Nothingness.

The systematic dialectic begins, then, with the *qualitative* determinations of the commodity, namely: Being Present-in-Exchange; Exchangeableness; an Exchangeable. In more detail:

*Quality of Being-Exchangeable*

1. Being present in exchange
  - a. Nothing; b. Pure Being; c. Becoming-present of Nothingness;
2. Determinate being: exchangeableness
  - a. Something and other (C v. C);
  - b. Spurious infinity (C–C–C–C ... );
  - c. Genuine infinity (C = C);
3. Being-for-itself of an Exchangeable as one amongst others
  - a. One; b. Many; c. (relative) Totality constituted by attraction/repulsion.

*Being (present-in-exchange):* This has the moments: *Nothing; Pure Being; Nothingness.*

*Nothing:* The absencing of all use-value determinations means that the only determination now registered in exchange from that side is pure nothing. Yet, because this is a determinate nothing, it is affirmed as a quasi-Being, albeit pure empty Being.

*Pure Being:* Consider this move from Nothing to Being. If Being is not to be nothing, i.e. something distinct from it, how is it *determined* thus? Clearly there is lacking in Being anything positive, absent from Nothing, which could make a difference. As totally indeterminate it amounts to nothing. However, there is a purely logical difference here if Being is characterised simply by the presupposition that it is 'not-nothing'. It posits itself through its own negativity as not what it is not, a double negation constituting a peculiar positive. The required difference between being and nothing is thus introduced purely *formally*, sheer difference in formal status not sustained by any content of which it could be the form. (In origin, the value form is completely empty.) But to affirm itself thus is to make *present* Nothing i.e. to posit Nothingness.

Note that we reach Nothingness after two distinct movements of negation of negation.

(i) In our preliminary dialectic we begin from Real Being (the realm of use-value) and then absent it (the first negation) but arrive through the negation of the negation at the *Presence of Absence* (of use-value). We then consider this result as a new *immediacy*, so we redefine it affirmatively (without reference to the negation of the negation of Real Being), as '*Nothing*'.

(ii) This Nothing is the *beginning* of the dialectic of self-positing nothingness, because, as an immediacy, this Nothing has itself *Being* (first negation) but of course is equally Nothing, hence (second negation) it yields the Being-of-Nothing, namely *Nothingness*. It is both not-Nothing, as *Being*, yet also is *Nothing*, because indistinguishable from it. Conversely, if *Being* here is merely not-Nothing without any *determinate* difference from Nothing then this subsists only if its negation – namely not-not-Nothing – is not the original Nothing, but Nothing as *Being-Present*, which I term *Nothingness*. This becoming of *Nothingness* is to be grounded in the further dialectical development.

*Nothingness*: ‘Nothing’ is used here to denote sheer absence, defined *abstractly* as the simply *negative* moment of the dialectic of exchange, understood as carrying out in practice an infinitely negative judgement on the commodity presented to exchange. By contrast, ‘Nothingness’ is used here for the more *concrete* notion, the being-of-nothing. What is thrown up in the space of exchange, positively, what *becomes* present there, is *Nothingness*.

It is necessary to beware the error summarised in ‘what is not exchange value is use-value hence if Value is *Being*, the Nothing must be Use-value’. Rather, defining itself negatively, value simply *is* the *absence* of use-value, leaving Nothing, so to speak. Hence, both *being* and *nothing* are founding moments of *the value-form*. As we said earlier, although what is not Value is of course Use-Value, this is now posited simply as the non-being of value, a determinate negation, but ‘non-being’ is distinct from ‘Nothing’, which as *absented* use-value is a moment of value. Once constituted, value is then one of the two aspects of the commodity, each determined as not the other. Thus I shall distinguish between a structure characterised by the *correlative* moments ‘*Being*’ and ‘non-being’, and the unstructured immediacy of ‘*Being*’ and ‘Nothing’, where ‘Nothing’ does not refer to the absence of some related term but a sheer void, an immediacy, unrelated to anything outside itself. So I distinguish Nothing as a *moment* of value from the non-being of value in general, a sphere where considerations *other* than value are in play.

An interesting category in Hegel’s exposition of the dialectic of *Being* is that of *Dasein*, of which the literal translation is ‘being-there’. Translators differ on its rendering. Traditional is ‘Determinate *Being*’. As a *translation* ‘Determinate *Being*’ is clearly wrong. However, given that Hegel puts it as a middle term between *Being* and *Being-for-itself* it is *structurally correct*. But I feel Hegel should have distinguished *Dasein* as ‘being-there’ from this, by having it characterise *Being* itself, as it embraces the dialectic of ‘Pure *Being* and Nothing’; for what is becoming present (‘Presence’ is a good translation of *Dasein*) is surely the *Being* before us, the *Dasein*.

Whatever view is taken of Hegel, I myself treat the middle of *Being* and *Being-for-itself* as *Determinate Being* (call it *Dasein* #2), and I consider ‘*Being*’ itself as what is *there* (call it *Dasein* #1).

But, of course, since my founding movement is *the transcendental negation* of all use-value properties, I shall characterise this *Being-there* as *Nothingness*. If 'Nothingness' is to make itself present to itself, and its others, It must be capable of determining itself to be-ing there, a negative form of the *Da-Sein* of Hegel's onto-logic, an *empty presence*. What is given presence is the *Being-of-Exchange*; but as it is devoid of content what *is present* is *Nothingness*.

*What is there? Nothing is there. But Nothing is there all the same, that is, as Nothingness. 'Nothing' is an immediacy, which as present is equally Being as an immediacy. Their unity, an absence yet present, is Nothingness.*

The derivation of these categories is shown in the columns of the following Table.

Table 3 *Dialectic of Pure Being of Exchange:*

<u>as Absence</u>		<u>as Presence</u>		<u>as Presence of Absence</u>
Nothing	↔	Being	⇒	Nothingness

Taken separately *Nothing* and *Pure Being* collapse into each other, they are mere abstract moments that have meaning only as they are notionally distinguished and united in the category of *Nothingness*. Thus the first *concrete* category is *Nothingness*, which has *Presence* if it maintains itself through the inner dialectic of *Nothing* and *Being* as they become one another and are posited as inner moments of *Nothingness*. Without such a positing the purely formal difference would collapse.

Throughout the present discussion we assume the dialectical principles that 'to determine is to negate' (e.g. a red rose is determined as not blue). And 'to negate is to determine', i.e. all negation is determinate (e.g. if the rose is not red it must be because it is some other colour). If *Being* is to be determinate and there is no range of determinables to root this in, it can only be determined as *pure* determinateness, a 'there-ness', an empty presence devoid of all body.

*Nothing-ness* is what *is there* (the *Dasein* #1); if it is the presence of an absence, it is yet the *becoming* of this presence, hence a *presenting*, in the sense of 'presencing'. *Nothingness* is what is to be made present ('presencing' may be considered our analogy to Hegel's 'Becoming'), or better: what *makes itself present*. Moreover as an empty presence it cannot be fixed but is the movement of ever *becoming* present for it is unable to gain the metaphysical fixity of permanent presence. *Nothingness* makes itself present only as a permanent becoming, a shape of negative *Being* that builds a universe to inhabit.

In the next transition we argue that if *Nothingness* is not merely the void then something determinate has to make it present to itself. The fundamental category is 'being present in exchange'. How is this to be further determined? If all the bodily characteristics of the commodity are made abstraction from in exchange, then it seems



this leaves the 'being of exchange' void of any determinacy whatsoever; yet, as we saw, it is *there*. This determinacy is achieved when Nothingness is determined in relation to its identical other. So its determinacy is granted simply as being-for-another (identical to itself of course). In our case it is the relation of 'exchangeableness'. In Hegel the movement of thought develops the category of 'determinateness'. However, if it is the movement of *exchange* which makes the Being-of-exchange *present*, then that Being does after all have a resulting determination, namely the bare *quality* of 'exchangeableness', which anything appearing in exchange has.

*The Determinate Being (Dasein #2) of Exchange:* If being-in-exchange is not to be a function of external determinants but to be intrinsic to the commodity then it must be determined as in itself exchangeable. Nothing determinate is present *in* the commodity at this level of the dialectical presentation of course, yet there is *something* there, characterised by *Exchangeableness*. (I distinguish this from 'exchangeability', which is value in a measurable sense.)

But how can such empty Being achieve any determinacy at all? In truth it *does* exist as determinate because of the simple fact that it is determined as what it is by the process of exchange. The operation on the commodity is fixed as a result, in this determinate Quality of exchangeableness. This is its determinate Being, albeit ungrounded as yet in our exposition. As I have explained already I distinguish Being as 'presence' (*Dasein #1*) from 'determinate being' (*Dasein #2*). The movement from one to the other results in a dialectical transition to the category of 'exchangeableness'. Since the movement here is not that of logical thought but the practice of exchange, what is homologous with the logical category of determinacy is here exchangeableness, because that is the fundamental determination which is presupposed of the being that is present in exchange as it stands opposed to its use-value character.

At this stage there is no reply to the objection that the commodity is not in itself exchangeable, because it appears in exchange solely because the *exchangers decide* to make an exchange. Thus to attribute exchangeableness *to the commodity* may be a hypostatisation. Indeed it is! That the dialectic of the value-form vindicates its objectivity we shall show.

I identify Determinate Being specifically with 'exchangeableness'. But how can any determination attach to Nothingness? There surely has to be *something* to be determinate. However, this is possible if determinateness is understood as *pure form*; this does not *attach* to the commodity but *inscribes* it within the form. There is literally nothing supporting this determination at the outset; it is a pure form ungrounded in

any given characteristic of the commodity, or indeed any relation it has to other commodities save the abstract notion of the exchange relation itself.

The foundation of the systematic presentation of the categories of capital is that the commodity form is a pure form imposed on 'products' without expressing any material content given in them. Although we have not yet any knowledge of what might be intrinsic to the commodity, it makes itself immediately present to us as a being of exchange insofar as it is presupposed to be characterised by exchangeableness as such. Commodities are distinguished from being goods in general by the *quality* of being exchangeable. (The denotation of the category is of course historically variable. Water was once a free good; now it is an expensive commodity.) Everything exchanged shares this *Quality*.

That which is *there* now is no longer to be understood as sheer Nothingness. For the commodity becomes determinate in the space of exchange; but to be so *determinate* is to be Being-for-another. Thus for this determination of exchangeableness to have any meaning requires a dialectic of 'something and other', for something is exchangeable only if there is some other something with which it may be exchangeable. Since, in our case the constitutive movement is not that of thought but of exchange, the *relation of something and other* is present in the form of the *Exchangeableness* of one commodity with another. Although neither commodity has as yet been determined in such a way as would refer this imputation to something in it, which would account for it, nonetheless, as pure form its claim to reality is presupposed in practice.

In sum: *Something* determines itself in opposition to its other; something passes into its other through this relation of opposition; yet something refers to *itself* in its other. What *Something determinate* faces is but another opposed *Something*, characterised to begin with as sheer otherness, something that exists as being-for-another not merely being-in-itself. The latter is an empty abstraction. This otherness determines *Something* by giving it a limit, a restriction. Yet, if so, the something thus determined by another has its 'being' within the limit that posits it as other than the other.

How does this apply to the commodity? How does something prove that it has exchangeableness? This requires the commodity to have others against which it may exchange. It is only insofar as a commodity is translated into a second commodity that its exchangeableness is demonstrated. But that this exchangeableness has yet been retained, and not dissipated in its realisation, is shown if the second commodity in turn is exchangeable against a third

commodity, and so on. But defining a commodity in this way, in relation to another, generates an infinite regress. If one defines itself in relation to another, and this other in turn to yet a third, there is no stopping the endless regression.

Every putative commodity validates itself in still another, endlessly, generating a *spurious infinity*. But a *genuine infinity* is posited when the other commodities are grasped only as complementary forms of the first in a closed system in which all commodities refer back to each other. The commodity returns to itself having been presented *in its other*, but it is one and the same in both cases. When the exchangeableness of a commodity is brought back to it, the commodities gain '*being-for-self*'. Every commodity is now characterised as in itself an 'exchangeable', and all commodities are systematically posited as *exchangeables*.

However, in Hegel's logic the 'being-for-self' thus developed is problematic. It is 'one' which *excludes* other ones, the *many*, yet it is not distinguishable from them; in their mutual definition they are all one and the same, having no inner specificity. Hegel argues that their separateness is sustained therefore only by continual '*repulsion*' of one another, a process of reciprocal '*excluding*'. The 'one' determines its being through the negative relation to other such ones, the 'many', yet its identity *with* its others necessarily connects it indissolubly *to* its others; this relation is a force of '*attraction*', Hegel says.

In the same way, because there is no difference between the commodities as exchangeable with one another, and all commodities are posited on this basis simply as identical bodies, this relation implies 'attraction' in Hegel's sense. Thus the distinction here is wholly abstract, just numerical difference. (If two things are identical in all respects they may be said to be the same thing. However, if they are nonetheless countable as two, they are said to be 'numerically different'.)

In our case what do 'repulsion' and 'attraction' mean? For us 'repulsion' exists if commodities of the same identical value have different bearers of value, even if as such values they are identical, which is at the same time a relation (attraction) between items lacking in distinction. An exchangeable commodity is valid only through another (attraction). But for them to be distinct exchangeables the requirement of numerical difference must be sustained (repulsion). It is so here by the distinct material bearers of commodities. Moreover, while the exchange relation identifies the sides as substitutable, its polarity preserves the moment of repulsion at the same time.

So here the dialectic of repulsion and attraction realises one commodity in another very abstractly, not another of different quality (except in use-value of course) but simply another identical to the first. As exchangeables, commodities are all of exactly the same quality and, although many are present, this *merely numerical* difference does not form the kind of limit that marks off two *qualitatively* different things. In the totality of exchangeables every commodity counts as identical with every other in its Quality of exchangeableness, hence this same Quality now has a quantitative complement in that the *many* exchangeables leave that quality untouched, indifferent to them.

Our category 'the Quality of a commodity' refers to the fact that everything appearing in exchange is characterisable as possessing exchangeableness. However, it is important to notice that this is the pure category; it is not that more *determinate* category in which quality exists only in the contrast between one quality and another, and defines itself in opposition to another. We see this distinction marked in Hegel. In his *Logic*, he begins with a general section head 'Quality' based on the consideration that the identity of being is its quality which, if it were lost, would bring about disappearance or change to something else. Then he has a more *determinate* notion of quality when he considers that for something to be present requires its being for another; this means that a definition of quality requires its being limited by some other quality. Now in our case, there is *no* such further determinacy to exchangeableness. The other which defines exchangeableness is simply itself, that is to say, the presence of exchangeableness requires its actual doubling such that it has its necessary referent in another, not in something qualitatively different but simply in otherness as such. In our case the determinacy of the Being of a commodity takes the form of its being for another commodity exchangeable with it. A commodity is a commodity only because there is another which shares the quality of exchangeableness.

The consideration there are many such exchangeables demands an investigation of quantity, as such, regardless of the qualitative side. However, in our treatment, we must notice that ours is a very special case. Since there is no further determination of exchangeableness in a qualitative sense, i.e. there are no *kinds* of exchangeableness to be related, the *only* further determination is quantitative. So it is not that commodities happen to come in quantities, it is of their very definition that they are only present as standing in quantitative relations. Here we simply note that the difference between commodities offered for exchange is not qualitative but quantitative (once all use-value considerations are set aside). The limit between them as different exchangeables is a pure notional limit as such: 6 apples are other than 8 apples. This means the quantity of exchangeables is a determination 'external'

(Hegel) to the quality of exchangeableness. The many can be treated as ones because they are the same, indifferent to their number.

Their unity is achieved as '*Totality*'. The category of Totality is not Hegel's term for this synthetical moment, but it seems to be the logical unity of one and many (as in Kant). However, it should also be noted that, here, this is not a fully fledged totality centred on itself but simply a network of presupposing elements, what Hegel in other contexts terms a '*relative totality*'. This depends on the coexistence of '*repulsion*' and '*attraction*' to hold the totality together. This will be posited more concretely with the doubling of the commodity into commodities and money; then the commodities both repel money from themselves so as to establish a universal equivalent and yet at the same time achieve an adequate expression of their unity only insofar as money is their common centre of attraction. Together, determined as '*one One*', so to speak, by *money*, they constitute a totality.

(For the continuation of further value-form categories see my paper '*Marx, Hegel and the Value-Form*' in *Marx's Capital and Hegel's Logic: a Reexamination*, Fred Moseley and Tony Smith (eds), Brill, Leiden: 2014; and my *The New Dialectic and Marx's 'Capital'* Brill: Leiden, 2002, ch. 5.)

#### *Conclusion*

In reality there is only use-value; it is not that exchange-value, on the basis of having its own reality, divides up with use-value the relevant characteristic determinations of the commodity. In origin '*value*', negating use-value, is the outcome of transcendental reason, so to speak, positing the condition of possibility of a consistent and coherent sphere of exchange determinations.

Having said that, the issue arises: why our needless detour through nothingness? Is it not observable at the outset that commodities combine use-value and exchange-value? The point is that our analysis shows that exchangeableness has no ground in the commodity itself; hence we avoid the fruitless discussion as to whether it is because a commodity is useful, scarce, or consists of '*embodied labour*', that it is a value. In its origin we have here a purely social form attributed to the commodity in and through exchange. Our dialectic does not enter *into* the commodity to find a ground for exchangeableness; rather we shall go *out* from it to the development of the value-form to money and to capital, in order to show that in its logic value is *self-grounded*. In determining itself to concrete actuality and power the same forms have to be traced as those of Hegel's logic, up to the Absolute Idea. At the end, with the idea of capital, we must consider how the material metabolism of the economy is seized by these forms. This original *displacement* of the material process of production and circulation

by the ghostly objectivity of value, is supplemented when this 'spectre' (in the shape of self-positing capital) takes possession of it. Only then is the spectre conceivable as *making itself present*, rather than merely haunting a fetish form of social consciousness.

Correspondences

**Hegel** *Encyclopaedia* §18

- I. Logic: the science of the Idea in and for itself,
- II. The Philosophy of Nature; the science of the Idea in its otherness,
- III. The Philosophy of Spirit; as the Idea come back to itself out of that otherness.

**Arthur**

- I. Circulation: as the science of Capital in its general formula,
- II. Production: Capital sunk into its otherness,
- III. Accumulation: unity of Circulation and Production,

**Hegel** *Encyclopaedia* §83

Logic falls into three parts:

- I. the doctrine of Being,
- II. the doctrine of Essence,
- III. the doctrine of the Concept and the Idea.

That is, into the theory of Thought:

- I. In its *immediacy*: the concept implicit and in germ,
- II. In its *reflection* and *mediation*: the being-for-itself and show of the concept,
- III. In its *return* to itself and its developed being-by-itself: the concept in-and-for-itself.

**Arthur**

The dialectic of the value form falls into three parts:

- I. Commodity,
- II. Money,
- III. Capital.

That is, into the theory of Exchange

- I. In its *immediacy*: value implicit and in germ,
- II. In its *reflection* and *mediation*: value for-itself, the showing-forth of value,
- III. In its *return* into itself, and its development of itself: self-valorisation.

**Hegel: Logic**

- I. The Doctrine of Being
  - A. Quality
  - B. Quantity
  - C. Measure
- II. The Doctrine of Essence
  - A. Ground of existence
  - B. Appearance
  - C. Actuality
- III. The Doctrine of Concept

**Arthur: Dialectic of the Value Form**

- I. Commodity
  - A. Exchangeable commodities
  - B. Quantity of commodities
  - C. Exchange Value of commodities
- II. Money
  - A. Value in itself
  - B. Forms of Value
  - C. Money
- III. Capital (General Formula)

- A. Subjectivity
  - B. Objectivity
- (CMC)
- C. The Idea

- A. Price
  - B. Metamorphoses of commodities
- 
- C. Capital (MCM)