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The Four Drafts of *Capital*: Toward a New Interpretation of the Dialectical Thought of Marx

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The first century following Marx's death (1883–1983) began under Engels's authority, then continued under the hegemony of the Second International (Kautsky, Lenin, Rosa Luxemburg, etc.). The Leninist period of the Second International was brief, and it quickly fell under the domination of Stalinism. The second century of Marx (l983–2083) has begun with "perestroika," with the collapse of existing socialism in Eastern Europe, and with the massive publication of hitherto unknown manuscripts.[1] Marx in his second century will be something very different from in his first century. He will be a Marx whose critical thought will be in the hands of humanity—critical of capitalism and, in a positive way (opening its democratic and creative era), of existing socialism. We are perhaps nearer to Marx than ever. Engels himself too often confused in his "we" (Marx and I) what belonged to Marx and what Engels had added. Moreover, due to an understandable defensiveness, he could not take a clear, archaeological vision of Marx's theoretical discoveries as we can today, thanks to the discoveries we will discuss in this article. Kautsky, Lenin, and many other subsequent Marxists had even less access to the texts with which we are now acquainted.

It is a question, then, of a complete rereading of Marx, with new eyes: as a Latin American, from the growing poverty of the peripheral world, the underdeveloped and exploited of capitalism at the end of the twentieth century. Marx is, in the periphery, today, more pertinent than in the England of the mid-nineteenth century.

Introduction

Marx was interpreted for five decades from the standpoint of Stalinism, itself a deformation so evident that it is not necessary even to discuss it. For its part, so-called Western Marxism (from Lukács and Korsch up to Kosík, Marcuse, Althusser, Colletti, or Habermas) philosophically explored especially the "young Marx" (though Lukács is the exception, especially in his mature work on *The Ontology of Social Being).* In any case, initially one depended on the materials published by Engels and Kautsky. When, in 1925, the *Economic and Philosophie Manuscripts of 1844* were published, on which Marcuse so astutely commented, a rediscovery of Marx was begun. The *Grundrisse*, published in 1939 and in 1954, did not have the same effect. Roman Rosdolsky's book (1967) was the first important discussion of that work. It somewhat modified the traditional vision of Marx, but not fundamentally; the "Hegelianism" of Marx, proposed already by Lukács, would be denied by Althusser or Colletti, against all the evidence.

For my part, exiled from Argentina (where the right-wing Peronist and military repression was beginning, as in Germany of 1933), in 1977 at the Universidad Nacional Autónoma de México I began a seminar which we reread chronologically, "archeologically," Marx's economic works: from the least to the most remote drafts from the viewpoint of the publication of *Capital.* The fruits of this seminar have been the three volumes that I have published on this subject in Spanish (Dussel 1985, 1988, 1990).

Having initiated a complete rereading, with the intention of diachronically discovering the construction of the categories in Marx's theory, we began with his baccalaureate examinations in 1835, his doctoral thesis of 1841, his articles of 1842–3, and the beginning of his exile. We studied at length the works of Paris and Brussels, given that at the end of 1843 Marx began his studies of economics, which continued until 1849. This part of his life has been sufficiently studied by contemporary philosophy, especially by the polemic of Aithusser's "epistemological break." To us, however, the subsequent period appeared more interesting.

Marx left for London in 1849. There, every day beginning in 1851, in the library of the British Museum, he undertook a huge task of reading, of which he left us testimony in the more than one hundred "Notebooks" that will represent more than forty volumes in section IV of the MEGA. Up until now, we have had only the first seven volumes (MEGA IV, 1–7). But this is not the section of the MEGA with which we are primarily interested.

1. The hitherto unknown manuscripts have been published in German since the 1970s in the authoritative *Marx-Engels Gesamtausgabe* (over one hundred volumes, hereafter referred to as MEGA), first by the Marx-Engels Institute of Berlin and Moscow and, more recently, by the International Institute of Social Sciences in Amsterdam. Most (although not all) of these manuscripts have been published in English translation as part of the fifty-volume collection *Marx-Engels Collected Works* by International Publishers. The important "1861–63 Manuscript" is published in full in volumes 30–4 of this English collection. Unfortunately, Marx's original draft of volume 3 of *Capital* in his "1863–65 Manuscript," which differs in some respects from Engels's, edited version with which we are all familiar, will not be published in this English collection. These manuscripts are discussed in greater detail later in the text.

Chronologically rereading these manuscripts of Marx we reached l857 and, promptly, we discovered (since it was a "team" reading with students trained in a strict reading of Marx) the massive presence of Hegel in the so-called *Grundrisse* (Marx 1857), the first draft of *Capital*. With the reading and debate thus completed, we learned of other manuscripts (Marx 1861) that had just been published in Berlin. We studied these manuscripts in teams, "archaeologically," ohserving how Marx "developed the concept of capital" through the "construction of new categories." In November and December 1857, Marx discovered the category of surplus value (see Dussel 1985, chap. 7). From November 1862 to January 1863 he finished constructing, in definitive fashion, the category of "price of production" (Marx 1861; Dussel 1988, chap. 12). We thus became aware that this was the second draft of *Capital*—that is, the *Manuscripts of 1861–63.* With this work finished, we set out to obtain the next materials. In the archives at Amsterdam and in the Marxist-Leninist Institute of Berlin (where we were received, and where the doors were opened for us to read the manuscripts), we discovered in 1987 the existence of the *Manuscripts of 1863–65* (Marx 1863), the third draft of *Capital*.

We had thus closed the circle and could now consider the "fourth draft" of *Capital* (Marx 1867), which Marx took up in January 1866—the work with which the entire Marxian tradition has begun reading Marx. We had, for the first time, a complete vision of Marx's manuscripts. We could, only then, attempt a proper interpretation: one that did not necessarily depend on the other existing European interpretations, and one that would respond to the concrete, historical "interests" of Latin American poverty, and to the necessity of a revolutionary process in the periphery of the capitalist world at the end of the twentieth century and the beginning of the twenty-first.

I believe that this Marx will be not only the "Marx of perestroika," but also the Marx of the entire second century (1983–2083), of the philosopher and economist, who critically deconstructs capitalist economics and reconstructs it anthropologically and ethically, in a democratic vision in which the responsible and participating individual is fully realized in the community and in solidarity. What is crucial is to describe the critical framework "from which" Marx criticized capitalism, since it is from that framework that one may criticize as well all possible future economic systems.

The Four Drafts of *Capital* (1857–80)

Let us first examine, in a purely external fashion, the problematic presented for the interpretation of Marx's work by the fact of his having written *Capital* four times.

The *Grundrisse* (1857–8): First Draft of *Capital*

When, on 23 August 1857. Marx began another Notebook (one of many), he certainly was not aware that he was beginning the ten most creative years of his life in

terms of theoretical production (precisely from 1857 to 1867). Contrary to what is seen to be a total absence of a "philosophical problematic," to say nothing of Hegelianism, in Marx, he wrote a few months later, in January 1858: "The fact that by mere accident, I again glanced through Hegel's *Logic* (Freiligrath found some volumes of Hegel which originally belonged to Bakunin and sent them to me as a present) has been of great service to me as regards the *method* of dealing with the material" (Marx and Engels 1975, 93).

Today we know, moreover, that Marx again reread Hegel's *Logic* in 1860 (Malley 1977; see also in the archive in Amsterdam manuscript B96, where Marx himself affirms this); and that he even wanted to write a popular pamphlet to show the importance of *Logic*. It is a philosophical paradigm, in which the "rational nucleus" of Hegel is inverted (but used nonetheless in its entirety) (Marx 1873/1977, 102–3), from which Marx began to develop the economic concept of capital.

Suddenly, while working on the Proudhonian Darimon, Marx abandoned the literary style of the commentary and began the development of his "own" discourse. This is the "definitive Marx" and the one for which all the earlier moments of his life (1837–57) were "scientific" "preparations," according to Marx's concept of "science" (Dussel 1988, chap. 14). From October 1857 until the publication of *Capital* in 1867, Marx's dialectical discourse never paused, except for a few months between 1859 and the summer of 1861; he went on, constructing, constituting, one by one, his categories.

In the *Grundrisse,* Marx already expounded, in a manner both inspired and unexpected (perhaps even to himself) but showing along with it the rational "logic" of his discourse, the nearly definitive "order" of *Capital*. There are some differences. For example, the discussion of money (Marx 1857/1973, 113–238) allows him to discover the distinct problematic (and up to that point, in no way the subject of his investigation) of capital. It is in the dialectical construction of the concept of money that Marx discovered for the first time in his life the importance of the concept of capital, as the "permanence" (conservation) and the "process" (movement)—the "sense of being" in Hegel (the *Bewegenheit* that Marcuse studied in his doctoral thesis on Hegelian ontology)—of "value." Money as "money" is not the same as money "as capital." From the "appearance" (*Erscheinung*) of circulation he returned to the "foundation" (*Grund*)[2] or the "essence" (*Wesen*). Having arrived at this point, Marx "went backwards" to what will be the "absolute condition of possibility" of the existence of capital: the question of the "transformation of money into capital" (the question with which he will begin all three later drafts of *Capital*). The radical beginning of the whole of *Capital*—and this is already a profound interpretive conclusion, in contradiction with the entire Marxian tradition and especially with Lukács or Marcuse,

2. For Hegel and for Marx, the "foundation" *(Grund)* is value, or better, the valorization of value. It is the essence of capital.

who did not consider "exteriority,"[3] but rather "totality"[4] Jay 1984) as the point of departure—is enunciated in the following way:

> *Separation of property from labour* appears as the necessary law of this exchange between capital and labour. Labour posited as *not-capital* as such is 1) *non-objectified labor . . . conceived negatively* . . . This living labour [*lebendige Arbeit*] . . . *this* complete denudation, purely subjective existence of labour . . . Labour as *absolute poverty* [*absolut Armut*] . . . an objectivity not separated from the person: only an objectivity coinciding with his immediate bodily existence [*Leiblichkeit*] . . . 2) *Not-objectified labour* . . . conceived *positively* . . . i.e. subjective existence of labour itself. Labor not as an object, but as activity; not as itself *value,* but as the *living source* of value [*lebendige Quelle des Werts*]. (Marx 1857/1973, 295–6)

This text is also present at the beginning of the *Manuscripts of 1861–63* (Marx and Engels 1988, 30: 35), and must have been equally present in the *Manuscripts of 1863–65.* It is also in the same logico-dialectical place in the "definitive" 1867 edition of volume 1 of *Capital.*

From the "exteriority" of "living labor" (which is neither "the capacity for labor" nor "labor power," a denomination that Marx does not use with certainty until 1866), from the transcendental poverty (the "pauper," as Marx writes) of the person, subjectivity, corporeality, of the worker as "not-capital" *(Nicht-kapital),* transcendental, then, with respect to the "totality" of capital, the "living labor" is "subsumed" ("subsumption" is the transontological act par excellence that negates exteriority and incorporates "living labor" into capital) in the "labor process." It is from this perspective that Marx, quickly, set himself the problem of how "surplus value" *(Mehrwert)* appears and thereby discovered, for the first time in his life, the question of "surplus value": "The surplus-value which capital has at the end of the production process . . . is greater than that which was present in the original components of capital" (Marx 1857/1973, 321). He then went on to discuss in more detail what he later called "relative" and "absolute" surplus value. He also discussed, *sui generis,* the whole problematic of the "devalorization" of capital on which he never again would focus with such clarity. The realization of capital, finally, is the "de-realization" of living labor: its "non-being."

Similarly, in the *Grundrisse* Marx presented. in exemplary fashion, a description of the precapitalist "modes of appropriation" (destroying the unilinear and necessary schema of succession—primitive, slave, feudal, capitalist, and socialist modes of production—so foreign to the spirit of Marx).

3. "Exteriority" is concerned with those moments before or after the subsumption of living labor into capital (the pauper *ante festum* or *post festum*).

4. "Totality" is concerned with the level of the system in all its parts. Capital as totality indicates the structure of all that is subsumed by a mode of production whose objective is surplus value. "Totality" should not be confused with "all reality," but only with all the component parts of a system. It is the ontological level or the comprehensiveness of Being: the valorization of value as the foundation of all the internal determinations of capital.

From then on, Marx was able to begin to discover the concept of each "determination" of capital: commodity (C), money (M), labor-power (L), means of production (MP), product (P), and so on:

$$M\text{-}C \begin{matrix} L \\ MP \end{matrix} \ldots P \ldots C' - M'$$

Within the movement of capital in its productive moment, Marx then analyzed the process in the moment of circulation. A few pages on, the future book 3 served to outline the entire problem of "capital and profit." The richness of the *Grundrisse* cannot even be suggested in these few lines.

What is certain is that Marx completed the *Grundrisse* in June 1858. A few months later, between August and November 1858, he wrote the Ur-text ("original" text of *Capital),* a short text on the commodity and money, and began "chapter 3" on capital. But he abandoned it.

The *Manuscripts of 1861–3*: Second Draft of *Capital*

We should see the *Contribution to the Critique Political Economy* (Marx 1859) as the beginning of the *Manuscripts of 1861–63* (Marx 1861). In effect, Marx first wrote the chapter on the commodity and then that on money, but he hesitated and promised to write a future "chapter 3" on capital. It was the first definitive draft of what later became part 1 of volume 1 of *Capital* (Marx 1873). It is interesting because one can see the development with regard to the *Grundrisse* and also the immaturity with regard to the later drafts of 1867 and 1873. It is worth noting that for ten years (from 1857 to 1867), Marx did not return to this subject of part 1 of volume 1. Marx's draft of part 1 for the 1867 edition shows a lack of theoretical advance on this subject during that period. For this reason, the later, 1873 edition of chapter 1 includes many variations, and some important ones.

What is certain is that in August 1861 (with a two-year pause at that time), Marx once again took up his pen to undertake, in a single stretch, a theoretically very creative period (from August 1861 until April 1867, without any important breaks though with some minor ones owing to the illnesses that continually besieged the Marx of London). He would write twenty-three notebooks (that we will call the *Manuscripts of 1861–63*), published as a whole for the first time (and without Engels's or Kautsky's modifications) between 1977 and 1982 in the MEGA (sec. II, vol. 3, bks. 1–6). This is a huge amount of material that has not yet attracted sufficient attention from Marxian scholars.

The structure of the *Manuscripts of 1861–63* can he divided, to simplify, into three parts: the first, from notebooks I to V, is a quasi-definitive text and hitherto unknown second draft of volume 1 of *Capital*—on the transformation of money into capital (part 2) and on absolute and relative surplus value (parts 3 and 4). Once Marx clari-

fied these problems (that is, having definitively constituted what was essential to those categories), he could confront the history of economics to ask himself what economists had said on the subject and, by confrontation, to observe if his categorical framework "resisted" criticism. It is not a history (and therefore has nothing to do with a "book 4" of *Capital*) nor is the history the most important part. What is truly interesting (and what we have developed in our commentary) is the development of Marx's categorical framework. That is, in confronting Steuart in Notebook VI (in March 1862), for example, the most important thing for the reader of the manuscript is not to see what he critiques, but rather, in what sense he begins to "develop" new categories. The creation of new categories is not foreseen in Marx's plan, given that it is only a formal historical framework. One must read the text, then, "obliquely." One must see not only what is criticized, but "how" it is criticized, with what categories it is criticized, which new categories appear. That is, one needs an epistemological "attention" that is, in the first place, "terminological." In this case, "words" count (and the translations into English or into Spanish, where they exist—and many of these texts are not translated from the original German—sometimes betray Marx). It is a question, then, of "pursuing" not only the words but also their semantic "contents." Frequently the word is the same but not its content (its concept); other times the words change (for example, "cost price" and "price of production"), but the concept is identical. These fluctuations, variations, transformations, indicate an "immature" state in the "constitution" or "construction" of some categories. When Marx has finished "constructing" a term, he gave a definite name for the concept. The most paradigmatic case is the following: "All economists share the error of examining surplus value not as such, in its pure form, but in the particular forms of profit and rent" (Marx 1861/1988, 348).

That is to say, the "name" surplus value has "one" concept (such as it has been described in the first notebooks). Its phenomenal "forms" of appearance in the superficial and more complex "world of commodities" are profit or rent (which have "two" distinct concepts that, with surplus value, make "three" concepts). Nonetheless, economists "confuse" them by conflating them as just "one" concept. It is then a question of "separating," "distinguishing" concepts and "giving them" diverse names to avoid confusion. An entire theory of the constitution of the categories should be developed here, but for that purpose we have written the three volumes of commentary.

Perhaps the most creative moment is when Marx handles the question of rent when, departing from the position of Rodbertus and in the critique thereof, he develops the concept of the organic composition of capital, monopoly, and so on (Dussel 1988, chap. 9). The fundamental category that Marx discovers in the *Manuscripts of 1861–63* is "price of production," which also allows him to explain absolute rent. These subjects no longer correspond to volume 1 of *Capital*, but rather the portion of the dialectical discourse that will be elaborated in volume 3 of *Capital*, from the more concrete perspective of "competition." Without a previous program, one subject that is also treated frequently is the question of "reproduction."

The manuscript finishes on questions of volumes 2 and 3 (mercantile capital, profit, etc.), and also those pertaining to volume 1 where, for the first time, Marx clears up the question of the "real subsumption" of living labor (Dussel 1988, chaps. 12–3).

The *Manuscripts of 1863–65*: Third Draft of *Capital*

In July 1863, Marx completed the indicated manuscripts and, that same month, began the *Manuscripts of 1863–65* (Marx 1863). These include more than 1,220 handwritten folios, which began to be published in the MEGA in 1988 (sec. II, vol. 4). Included among them is the famous "Unpublished Chapter VI" (published in English as an appendix to the Vintage Books edition of volume 1 of *Capital* (Marx 1873/1977) and entitled "Results of the Immediate Process of Production"). This was the only time in Marx's entire life that he completely wrote all three volumes of *Capital*. This is, moreover, the only complete text (although in certain parts only a sketch) of volumes 2 and 3. It should be kept in mind that this draft of volume 1, except for a few scattered pages and the "Unpublished Chapter VI," has been lost. I believe that it was so similar to the text of the "fourth draft" that Marx destroyed it as he finished modifying or copying it.

The materials that remained from this draft of volume 1 have been recently published in the MEGA (detailed commentary in Dussel 1990, chap. 1). The book has 495 manuscript folios, and is divided into the following six chapters:

1. Transformation of money into capital
2. Absolute surplus value
3. Relative surplus value
4. Combination of both surplus values and the problem of wages
5. Accumulation
6. The results of the production process of capital

As can be seen, there was still no idea of including an introductory chapter (or part), given that the subject had been expounded in 1859 in the *Contribution* (Marx 1859). Here Marx handled the problem of the "formal" and "real" subsumption (*Subsumtion*), a question that would remain insufficiently addressed in the "fourth draft" due to the elimination of the "Unpublished Chapter VI" of 1863–5).

In the London summer of 1864, until December of that year, Marx began the draft of volume 3 (Marx 1863). The texts display a great similarity to the thematic of volume 1—that is, the passage of surplus value (deep, essential level, simple) to profit (its form of phenomenal appearance, superficial, complex). These are magnificent texts, of great Hegelian precision—Marx is "Hegelianized" more and more until 1880—in complete control of his phenomenology, of the levels of abstraction, of the "systematic" dialectic of the categories: that is, of a fully "scientific" "exposition," if by "science" one understands the passage from the phenomenal, from the visible to consciousness, to the essence, to the invisible. This is the "Principal Manu-

script" (or "Manuscript 1") of volume 3, published for the first time in the MEGA in 1992.

Around December 1864 or January 1865 at the latest, Marx interrupted the draft of volume 3, and wrote a draft of volume 2 (Manuscript 1: Marx 1863) in one stretch. Marx included at the end, in the fifth paragraph of chapter 3, the problem of "accumulation with money," a question not included in the subsequent editions of Engels (Engels ignored this manuscript, not knowing that it was the only complete one). The whole problematic of volume 2 can now be truly dealt with, and for the first time in the history of Marxism.

In the middle of 1865, after having finished the draft of volume 2, Marx returned to volume 3. At the same time, he delivered his address on "Wages, Price and Profit," where the subjects he had left to write are evident when he says: "Rent, interest and industrial profit are different names for different parts of the surplus value of the commodity" (Marx and Engels 1970, 215).

The book ends in the seventh chapter on "interest"—that is, on the question of "fetishism"—where he repeats many of the reflections carried out at the end of the so-called *Theories of Surplus Value* of 1863. We have commented on the immense interest of all of this in our detailed commentary.

In December 1865, Marx had, for the first time in his life, the three books of his work before his eyes, "like an organic whole." It is the first part of four parts of his planned treatise on capital (the remaining ones: competition, credit and stock capital), which is the first of six planned treatises (the remaining ones being rent, wages, the state, international relations, and the world market). All this—against Rosdolsky, as we have demonstrated in our commentaries—continues to be the fundamental "plan" of his entire work. *Capital* is only the beginning.

The Fourth Draft of *Capital* (1866–80)

"Archaeologically," diachronically, only now can we open the first pages of the definitive *Capital.* But no, in fact, Marx began the draft with chapter 2: "The Transformation of Money into Capital" (Marx 1867, that later became part 2 in Marx 1873). From the exposition at the International the year before, Marx was convinced that everything he had written in 1859 had been completely forgotten. It was necessary to write an "introductory" chapter on the commodity and money: the subject had not been addressed in the last eight years but, in any case, he left this introductory chapter for the end, for 1867. And this is not unimportant. *Capital,* its dialectical, logical, essential discourse begins with the "transformation of money into capital." On this will rest the fundamental aspect of our pretension to a total reinterpretation of the dialectical discourse of Marx. Marx began the four drafts with the "chapter on capital" (a "chapter" that became a section, a book, three books, and finally, four books in three volumes). The question of the commodity and money were necessary assumptions for the "explanation" (that is, to know what money is: "objectified" liv-

ing labor), but *Capital* begins when, from circulation and as a contradiction, "living labor" *(lebendige Arbeit)* is "subsumed" in a labor process that is the first emergence of capital by the negation of money as money (in the payment of the first wage): "whose use-value possesses the peculiar property of being a source of value . . . a creation of value [*Wenhschoptung*]. The possessor of money does find such a special commodity on the market: the capacity for labor [*Arbeitsvermogen*], in other words labor-power (*Arbeltskraft*)" (Marx 1873/1977, 270).

As can be observed, Marx doubts, he vacillates in using "capacity for labor" or "labor power"; three times in one page he will give both denominations, even inverting their order. Finally he decided, in writing these pages, on the denomination "labor power"—a terminological decision made in January 1866, for the first time in his life. "Capacity for labor" perhaps expressed better than "labor power" the conceptual content of the matter.

Chapters 2–4 (later parts 2–4: the transformation of money into capital, absolute and relative surplus value) offered no difficulty, given that since 1861 the matter had received quasi-definitive clarity. Nonetheless, suddenly, in the chapter on the "Working Day" he went far beyond the plan, and the work began to take on unexpected proportions. The same thing happened with the chapter on "Machinery and Modern Industry," which also ascends to more concrete levels.

Chapter *5* is more complex. In it, in a still rather confusing fashion, various problems are posed, as can be observed in the successive "levels" of this part. He includes here subjects such as productive and unproductive labor, formal and real subsumption, fetishism, "price of labor power," etc. This chapter 5 is later divided into two parts (5 and 6) in the 1873 edition. Chapter 6, on accumulation, closes the hook.

Upon completing the manuscript, Marx must have written chapter 1 (Marx 1867) (later to become part 1). Upon finishing it, and after reading the text, Kugelmann suggested that Marx elaborate the question of the form of value, so Marx added an appendix ("Form of Value," Marx 1867), which clarified the question of the "relative" and "equivalent" forms of exchange value. In footnote 9 of chapter 1, Marx noted that "when we employ the word value with no other additional determination, we refer always to exchange value" (Marx 1867, 19). This footnote disappeared in l873 because Marx, for the first time in his life (at the very earliest, in 1872, distinguished between "value" and "exchange-value" (Dussel 1990, chap. 5.7).

Now the famous text on the fetishism of the commodity in section 4 of chapter 1 in the last work to be published by Marx (Marx 1873) can be explored in more detail. The chapter with which many began reading Marx is, precisely, the last of his published work—in which Marx introduced the question of fetishism (that would have taken its natural place at the end of volume 3) ahead of time, perhaps realizing that the remaining books might not be finished for publication. We now think that, for the first time in the history of Marxism, a detailed study—in a diachronic, synchronic, and semantic, fashion—of the constitution of the "text" can now begin. Hence a chronology of book 1 of *Capital:*

1. From January 1866 to the beginning of 1867: chapters 2–6
2. Later: chapter 1
3. From April to July 1867: appendix on the "Form of Value"
4. 17 July 1867: the "Prologue" to the first edition
5. From December 1871 to January 1872: a few pages for corrections to the second edition (in Marx 1873)
6. From 1871 to 1873: second edition and postface
7. Until 1875: correction to the French edition (important for the discussion with the "populists")

After the publication of volume 1, Marx worked relatively little on the manuscripts of volumes 2 and 3. On the other hand, he immersed himself in an enormous investigation of the agrarian problem in Russia and many other subjects related to these subjects. What is certain is that Marx, challenged by the young Russian populists (especially by Danielson), had to take fundamentally new directions in his investigations. In response to Mikhailovski's critique in 1877, Marx wrote: "The chapter on primitive accumulation pretends only to trace the path by which, in Western Europe, the capitalist economic system surged from the womb of the feudal system" (in Shanin 1983, 57 ff.). And in response to Vera Zasulich, in 1881, he is still more clear: "The analysis of *Capital* offers no reason, for or against the vitality of the (Russian) rural commune, but the special study that I've realized, for which I searched for materials in original sources, has convinced me that this commune is the fulcrum for the social regeneration of Russia" (in Shanin 1983, 124). *Capital* will have to be developed, on more concrete levels, not only in the central capitalist countries (England and Western Europe) but also in the peripheral countries (from nineteenth-century Russia to twentieth-century Latin America, Africa, or Asia) (Dussel 1990, chap. 7).

We have now arrived at the end of the description, purely external, of the "four drafts" of *Capital*. The "corpus" of the text is at our disposal. We will have to explore it slowly in the first years of this second century of Marx. For the first time we have before our eyes the totality of the materials necessary for understanding what Marx "attempted" theoretically to express.

Some Possible Interpretive Hypothcses

Faced with the totality of the preparatory and definitive manuscripts of *Capital,* we believe we can pose certain "hypotheses" to begin the debate on the "interpretation" of such a huge work, that has moved world history to its foundations since the end of the nineteenth century.

"Living Labor" versus "Objectified Labor": The Logic of *Capital*

The dialectical logical movement of *Capital* begins in the radical contradiction of "living labor" and "objectified labor" as capital. In the *Ur-text* (1858), Marx expressed

this contradiction in the following way: "The only contradiction to objectified labor *(gegenstandliche Arbeit)* is non-objectified labor; it is the contradiction between objectified labor and subjective labor . . . the labor as capacity (*Vermogen*), possibility (*Moglichkeit*), faculty *(Fahigkeit)* . . . labor capacity as living subject. Only the living capacity of labor constitutes the absolute contradiction with capital as objectified labor" (Marx and Engels 1987, 502).

The fundamental distinction in all of Marx's thought is not between abstract labor and concrete labor, nor is it the difference between use value and exchange value. It is, rather—and without Marx himself realizing it—the difference between "living labor" and "objectified labor": "The fact that living labor (*lebendige Arbeit*) is confronted by past labor (*vergangne*), activity is confronted by the product, man is confronted by things, labor is confronted by its own materialized conditions as alien, independent, and self-contained subjects, personifications, in short, as *someone else's property,* and, in this form, as "employers" and "commanders" of labor itself, which appropriate it instead of being appropriated by it" (Marx 1861/Marx and Engels 1989, 473).

Living labor, as the absolute point of departure of the dialectical discourse, prior to the existence of capital, as creative source of value from the Nothing of capital,[5] is a person, a subjectivity, an immediate corporeality. But, at the same time, living labor is absolute poverty, the pauper par excellence. Nonetheless, this "creative source" is subsumed, incorporated into capital, "founded" as "mediated" for the valorization of the value of capital. The "source" is posited from the "foundation" as instrument: Capital is now realized not only as value which reproduces itself and is hence perennial, but also as value which posits value . . . It relates as the foundation [*Grund*] to surplus value as that which it founded [*Begrnndetem*] . . . [S]urplus value appears no longer to be posited by its simple, direct relation to living labor . . . [C]apital relates to itself . . . as produced value producing value. (Marx 1857/1973, 745–6). Marx distinguished, then, "living labor" as "source" (to he distinguished from "foundation": value as the "Being" of capital prior to and in "exteriority"); as "creative" source that is not the same as "productive" (it "produces" itself from the value of wages in "necessary time"; it "creates" itself from the "creative source" beyond the "foundation," beyond value; it creates itself, from "surplus labor time" through "surplus labor" from the Nothing of capital, to "surplus value") (see all this in Dussel 1990, chap. 9, with numerous supporting references).

"Living labor" (the "Non-being" prior to the "totality" of Lukács and described by Martin Jay [l984]) is the generative category for all Marx's remaining categories. The nonreference to "living labor" of any category constitutes the fetishistic charac-

5. For Schelling, "the creative source of the Nothing" is the "source" (*Quelle*) beyond the foundation and is the creator of Being as foundation. Marx used the phrase "the creative source of value" *(schaffperische Quelle des Wertes)* to refer to "living labor" before its subsumption in capital, and already subsumed when it creates value in surplus labor time (therefore creates surplus value, reproduces the value of the wage, and transfers the value of the means of production consumed in the product). Notice the difference between the following: to create from living labor, to reproduce the capacity for labor, and to transfer value already produced.

ter of each of them: The worker . . . surrenders his creative power [*schopferishe Kraft*]. He necessarily impoverishes himself, because the creative power of his labor establishes itself as the power of capital, as an alien power confronting him. He divests *himself* [*entäussert sich*] of labor as the force productive of wealth" (Marx 1857/1973, 307).

The "development" of the concept of capital through the "construction" of categories—which is the dialectical work of Marx in *Capital*—is accomplished, step by step, departing from "living labor" and subsequently unfolding all the moments of "objectified labor": value, surplus value, and so on, culminating in accumulation, first circuit; in reproduction, second circuit; in the distribution of surplus value by class (as "profits" or "rents") in the third circuit. These three circuits, like a spiral, constitute the three books of *Capital*, which we have discussed in detail in the three volumes of commentary. Marx succeeded in publishing only 1/72 of his plan: only the "production of capital" (the first of three parts on capital in general, which is the first of four parts of the treatise on capital, which is the first of the six projected treatises: $3 \times 4 \times 6 = 72$). This makes clear the importance of understanding well the method used by Marx in the "beginning" of his "exposition" in order to later—ourselves—"develop" his dialectical discourse at more concrete levels (as, for example that of Latin American peripheral capitalism).

Critique of Political Economy: A Transcendental Ethic

The "inversion" of the "rational nucleus" of Hegel consists in beginning with "Non-being" ("living labor") as the "creative source" (as in Schelling) from the "Nothing" of "Being" (value and surplus value) of capital. Once subsumed, living labor becomes a determination of capital: labor power that is consumed in the productive process of capital. Now the Hegelian "logic" functions perfectly. Marx always remained a Hegelian in the use of the ontological dialectic of "Totality" but, at the same time, he infused in that "Totality" a "novelty" that always comes to capital "from outside" from the creative transcendentality of "living labor." Because, though living labor has been subsumed, it remains "created" from the Nothing of capital, from its subjectivity which can produce value beyond its wage.

It was in August 1862, when Marx studied the question of rent in the *Manuscripts of 1861–63,* that he discovered for the first time in his life the importance of the "law of va1ue." On 9 August he wrote to Engels: "The only thing I have got to prove is the *possibility* of absolute rent, without violating the law of value . . . Ricardo denies this possibility, I maintain that it exists" (Marx and Engels 1975, 125).

The "law of value" indicates that exchange value can have no other source than "living labor." Neither land, nor any other thing, except the human being, can produce "exchange value"—land can produce only "use value." By not being products of labor, the person or the subjectivity of "living labor" and land cannot have any exchange value; they can have use value or even, thinking today about the contemporary ecological question, they can have "dignity," "ecological" or "ontological" "value," as the clas-

sics would say, but they cannot have economic "exchange value," which is the one to which Marx refers. For this reason, and this is the first conclusion drawn from the difference between "living labor" and "objectified labor," "living labor" cannot have exchange value (and the "price of labor" is a category without content) because it is the substance, or the effective cause, of value, while "capacity for labor" or "labor power" has exchange value because it can he consumed and can reproduce itself.

The "law of value" unifies and solidifies the development of the concepts and the constitution of the categories, referring all of them to "living labor" as the sole "creative source." In this lies the interest of the question of rent in the *Manuscripts of 1861–63*, not so much for the solution, but rather, for the rational "intention" of Marx's whole theoretical task. It is a manner of demonstrating the coherence, the fundamnentality, the rational articulation of the whole system of categories presupposed in bourgeois political economy but denied it by its incoherence, irrationality, constant contradictions. It is a matter, then, of the general criticism of the total system of the categories of economics."

Marx, then, "attempts" a critique (*Kritik*) of the actual economy and of bourgeois economic science. A "critique" from the transcendentality of living labor *ante festum*, as Marx liked to write (a priori because it is the temporal and logical presupposition of the existence of capital; a question developed in the problematic of the "transformation of money into capital," as we have shown).

This transcendentality follows the very development of the dialectical movement itself, since "living labor," at every moment of development (put into effect as labor process, accumulation, reproduction, distribution, etc.; or dialectical theorist, as the scientific exposition of the system of categories) continues to manifest its "beyondness" in relation to value (producing surplus value). In this case, it is no longer a priori "exteriority," but rather, continuous "internal trancendentality," *in festum*.

But and finally, it is *a posterioi, post festum* transcendentality, as useless labor, the unemployed, or as labor that frees itself from capitalism to constitute a different mode of production (for example, that of existing socialism, where it will be "subsumed" within a different logic, but not therefore less "subsumed," and with a new, not the same, kind of alienation). And so, from this "transcendentality" (pre, in, and post) to capital, Marx realized his "critique." A transontological (if ontology is about "Being") critique; an "ethical" critique, if by ethics is understood the transcendental critique of all constituted, effective morality, like the "bourgeois morality" that Marx so criticized:

> It is nonsense for Gilbart to speak of natural justice in this connection . . . The content is just as long as it corresponds to the mode of production and is adequate to it. It is unjust as soon as it contradicts it. Slavery, on the basis of the capitalist mode of production is unjust; so is cheating on the quality of commodities. (Marx 1863–5/l981b, 460–1)

That is, Marx distinguished "ethics" from what I will call "morality." Morality" (e.g., "bourgeois morality," or "Aztec morality," or "feudal morality," or "existing

socialist morality") is the totality of effective, concrete, historical praxis, relations, ideologies, and so forth that justify the existing social and economic system (what Hegel would call the *Sittlichkeit* [customs]). I call "ethics" the praxis, relations, customs, and so on, and the theory that "transcendcntally" criticizes "morality." In this way, Marx "critiqued" (and Capital is a "critique" (*Kritik*) of political economy and not merely a positive "political economy") the bourgeois economy (both the real economy and its supposed "scientific" theory, which actually is a fetishism) deconstructing its "categories" one by one and "reconstructing" them in a "system" in which appear the hidden "ethical" contradictions (like, for example, surplus value as "unpaid labor"). The "unpaid" component of labor that produces surplus value as surplus labor is invisible to bourgeois "morality," but it is not invisible to Marx's critique (to the transcendental "ethic"). Marx then has a transecndental reference point to the totality of capital and its morality, from which he can "critique" that Totality from the exteriority of "living labor." Marx wrote:

> Classical economy occasionally contradicts itself . . . This is however a necessary consequence of its analytical method with which criticism and understanding must begin. Classical economy is not interested in elaborating how the various forms come into being, but seeks to reduce them to their unity by means of analysis, because it starts from the given premises. But analysis is the necessary prerequisite of the genetical presentation, and of the understanding of the real formative process in its different phases. Finally a failure, a deficiency of classical political economy, is the fact that it does not conceive the *basic form of capital,* i.e. production designed to appropriate other people's labor, as an *historical* form but as a *natural form* of social production. (Marx 1861/Marx and Engels 1989, 500)

"Living labor," the fundamental category of the entire "dialectical development," is presupposed as a natural "determination" of capital. The "subsumption from exteriority has been denied (the "ethical" or "critical" moment par excellence) and the departure point is an "always already constituted" capital.

The development of all these hypotheses is carried out in my three works, to which we should refer to establish, finally, with many supporting references, what we suggest in this short article which has as its goal not the exposition of the subject but, rather, the indication of a possible path to be traversed in the necessary de- and reconstruction of the thought of Marx.

Perspectives

Faced with "perestroika," the "opening" of Eastern Europe, and the return of the imperialist wars in Central America, in Africa, and in Asia, Marxism must return to its "sources" and, beyond post-Marxism, reinterpret the totality of Marx's work to make common cause with a new critique of "late capitalism," of "democratic socialism" in the East, and of the nationalist, popular, and Marxist revolutionary liberation movements of the poor and exploited capitalist periphery. The overcoming of in-

genuous and Stalinist dialectical materialism, simplistic economism, leftist teleological historicism, and dogmatism as a theoretical position, demands a necessary continuation of the theoretical "task" of Marx—"developing," with his own method, a radical and coherent discourse that our time awaits. It is a matter of "returning to Marx's text itself" to become aware of the changing "reality" at the end of the twentieth and the beginning of the twenty-first century: the "second century" of Marx. The "four drafts," available to researchers for the first time in the history of Marxism, offers us the possibility—with the enthusiasm of youth, with the knowledge that everything is not known—of exploring along "paths lost in the forest," never traveled. Though it may appear pretentious, the theoretical inheritance of Marx is still in great part in the future, and it is not difficult to understand why it is in the periphery of capitalism—that lives in its tortured skin and its massacred bodies the contradiction of that central capitalism—from which will come the proposals with the greatest sense of history. For us revolution is not a hypothesis; it is a necessity that the people claim in their hunger, in their pain. If the theoreticians decree it impossible, the people would prove in their praxis its urgent necessity as a demand of life. Theory follows praxis; it does not anticipate it. "Critique" follows "hunger," and theoretically justifies the utopia of "the desire to eat." The "hope" of eating triumphs over all the "diets" that the discipline of the obese impose on themselves in their abundance, originating in the injustice that is the foundation of the death of the poor—and, because "poor" (pauper, wrote Marx), the condition of possibility of the reproduction of world capital (central and peripheral).

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