

**To: Prof. Bologh**

**From: Phillip W. Weiss**

**Re: Marx-Engels Reader assignment for Nov. 7**

**A few excerpts and comments:**

**On page 344 Marx writes: "The capitalist buys labor power in order to use it; and labor power in use is labor itself." Here Marx states a fact. But then he goes on to link labor with the use value of a commodity, which cannot be supported empirically. Labor is part of the cost of production while value is a function of the market.**

**On page 347 Marx writes, "Though a use-value, in the form of a product issues from the labor process, yet other use-values, products of previous labor, enter into it as means of production." The use-value of a product is determined not by labor but by the market place.**

**On page 362 Marx writes, "The capitalist has bought the labor-power at its day rate. To him its use-value belongs during one work-day. He has thus acquired the right to make the laborer work for him during one day." Marx is correct. (He should have stopped right there, but didn't).**

**On page 351 Marx writes, "Let us now examine production as a creation of value." Value is set by the market place. A product that does not sell has no value. Nobody wants it.**

**On page 362 Marx writes, "Capital is dead labor, that, vampire-like, only lives by sucking living labor, and lives the more, the more labor it sucks." Excellent example of Gothic imagery but hardly can be taken seriously as a scientific assertion.**

**On page 364 Marx writes, "Capital has not invented surplus labor." Marx is correct. Capital did not invent surplus labor. Marx did.**

**On page 365 Marx writes, "The comparison of the greed for surplus labor in the Danubian Principalities with the same greed in English factories has a special interest, because surplus labor on the corvee has an independent and palpable form." True, but only if one believes in Marx's theory of surplus value.**

**On page 366 Marx writes, "It is evident that in this atmosphere the formation of surplus-value by surplus-labor is no secret." This statement is Marx-ese for formation of profit.**

On pages 374 to 376 Marx is at his best. He argues that the capitalist will not stop from extracting the maximum labor from the worker, be it a slave or wage laborer. Marx writes, "Hence Capital is reckless of the health or length of the life of the laborer, unless under compulsion from society." Marx is correct, and history supports his claim. Most compelling is his statement, "The establishment of a normal working-day is the result of centuries of struggle between capitalist and labor" (376). This assertion is supported by history too.

On page 378 Marx writes, "The duration of the surplus labor, however, is arrived at, by subtracting the necessary labor-time from the total work day." This is Marxist arithmetic based on a relationship that does not exist.

On page 383 Marx writes, "The value of a commodity is, in itself, of no interest to the capitalist. What alone interests him, is the surplus value that dwells in it, and is realizable by sale." Marx is partially correct. A capitalist is not interested in the intrinsic worth of a product, but in selling the product. But that has nothing to do with surplus value.

Marx identified the problem: unfettered capitalism that abused its workers. His solution: something even worse – a classless society of heretofore exploited people who, now free from their shackles, could now settle old scores in the name of historical necessity.

Marx's theory of surplus value is based on an unsound premise that the labor is perennially under paid no matter how productive. Actually, capitalists have a vested interest in treating their labor force as well as possible, which includes paying them well. This is to facilitate and maintain high productivity. A low paid disgruntled worker is a low performing disgruntled worker. Coercing a worker to work never yields good results. Ultimately, wages are set by the market place. This does not mean that the society in general does not have a role in ensuring that workers are adequately compensated. Of course, it has a role because the way workers are treated impacts on the whole of society. So, society needs to set certain parameters to ensure that every worker gets enough to survive. But that still leaves a lot of room for maneuvering and negotiations. No responsible employer will deliberately abuse its workers. To do so would mean the end of that organization as a viable enterprise, be it private or public. Marx would disagree. He would say that no matter how well paid the worker, the worker is producing more in value than he or she is receiving in compensation, and that the workers should have ownership since they are ones producing the wealth. If one believes that Marx is correct, then the whole system is nothing but one huge racket owned by bosses who are raking in huge profits by systematically robbing the workers. If that is the case, the only recourse is to bring the system down. Reforming it would do no good because it would only perpetuate the inequity by not getting to its root cause. But to bring down the system would be destabilizing. It would produce a power vacuum that new social forces would fill. These new social

**forces would be driven by agendas that go way beyond the capitalist-bourgeois goal of maximizing profits. They would create new social and political institutions that would completely discard the bourgeois values of liberalism as obsolete and dangerous in favor of rules justifying dictatorship and all the abuses associated with that form of government. Ironically, this dictatorship would claim to be truly democratic and truly representative of all the people. It has happened before and it can happen again.**