

BOOK REVIEWS

BIDET, JACQUES. *Exploring Marx's Capital*. Philosophical, Economic and Political Dimensions. Transl. by David Fernbach. Foreword to the English Edition by Alex Callinios. [Historical Materialism Book Series, Vol. 14.] Brill, Leiden [etc.] 2007. xxiii, 327 pp. \$168.00; € 129.00; DOI: 10.1017/S0020859008013369

Marked by great intellectual sophistication and much attuned to nuances of Marxist theory, this work by Jacques Bidet is a very welcome addition to the literature on *Capital*. The focus begins to become clear from the beginning as the author points out on the very first page that his project has nothing to do with Marxist philosophy. “It is, rather a philosophical investigation of the Marxist theory of history” (p. 1). Although written in French almost a generation ago, this work has only now become available to an English-reading audience. This delay is certainly understandable given the unfortunate ebb and flow of intellectual fashion but is regrettable none the less: regrettable because this work takes a fresh and provocative look at a book long considered essential to an understanding of the capitalist mode of production.

Bidet understands *Capital* as having a complex conceptual structure that was created not as revealed truth but by Marx acting as an “ordinary researcher” who updates his work as new evidence and insights make necessary. Bidet points out that Marx was “unknown to himself, the first to tackle the question of ‘labour-value’” (p. 11). Although this led to ground-breaking work, it was not without difficulties and contradictions. Thus, in his chapter “Value as Quantity”, Bidet adroitly peels away layers of distracting detail and contorted justifications to reveal the inadequacies of Marx’s work, particularly surrounding the conflicts that arise between labor as a global and collective enterprise and as a differentiated individual undertaking where the intensity of labor differs widely. In a way, the development of *Capital* can be seen as Marx increasingly throwing off the dead hand of Ricardo.

Further, this challenging text proceeds to examine the concept of value as a social and political concept. Accusing Marx of falling into formulations he had previously considered utopian, *Capital* is critiqued for forgetting that it is impossible to quantify the exact amounts of value created or received by a person outside the concept of the socialization of labor. On the other hand, Marx is at his most anti-utopian when discussing the expenditure of labor-power. This becomes part of an argument that shows how politics and economics are inherently linked. Another way of stating this position is that it is not possible to have a productive discussion of capitalist wage domination without reference to the social structures that condition it or outside of the law of value.

Moving forward to Marx’s articulation of value and price, additional problems arise. Even while attempting to explain differences in the wage hierarchy by discussions of the training cost, Marx shows hesitancy or, as Bidet would have it, inconsistency. Marx and others who have attempted to sweep this problem under the rug have often sought recourse to economist arguments that fail to withstand careful investigation. For all this circular argumentation, it seems, to the French scholar at least, that wage hierarchy has no foundation in reality beyond the vicissitudes of the class struggle. This naturally takes place in countless varied contexts and circumstances.

Those factors within a hierarchical organization of labor divide and weaken the working class while the capitalist class, contradictions notwithstanding, have ownership and organization of the means of production to stabilize their position of dominance. Bidet stresses that the theorists who saw an inevitable growth of the workers' movement leading to unavoidable triumph can find no logical comfort for such beliefs in *Capital*. Quite the opposite; Marx shows that capitalism does not have to fear economic collapse precisely because it has the means of controlling its crises. Naturally, these means of control are typically socially costly, leading to further politicization of the masses. Still, there need be no significant popular revolt, let alone a complete social transformation in response. Bidet contends, however, that *Capital* is neither a blueprint for revolution nor a guarantee of ultimate success. Rather, it allows the exploited to better determine what runs in favor or opposition to revolutionary developments, and thus *Capital* provides useful strategic concepts. This is a mighty contribution to the possibility of human liberation but it is no talisman making the exploited invulnerable to the workings of the capitalist mode of production. With his penetrating reasoning, the author undermines many past, and often popularly held, notions on the meaning of *Capital*.

The author has little use for the Hegelian heritage in Marx's work making a forceful critique of the mistake of ascribing to the historical future a necessity derived from philosophical logic. The analytical tools that "Marx introduced or perfected are usable only on condition [that] consideration is paid to the specificity of the various articulations of the historical" (p. 193). This suggests, of course, that earlier versions of *Capital* like the *Grundrisse* are flawed previous drafts rather than the intellectual gems that some scholars have suggested. Implicit in this critique is the suggestion that other authors have found early versions of *Capital* useful because they could use the vagueness of early Marx writings to justify policies and ideas that they wished to promote regardless of their fealty to Marx's mature insights.

Another intriguing discussion is to be found around the role ideology plays within the theoretical system laid out by *Capital*. Marx attacks "vulgar economics" as a type of ideology that one would today find dripping from the pages of the *Wall Street Journal*. Yet, if ideology served only as a force of illusion it would surely lose its power over time. Instead, what gives ideology its power is that it is illusion (vulgar economics) and functional at the same time. Bidet even argues that the latter has primacy for "it is in terms of its functionality that it is 'deduced'" (p. 229). Without having the power of function, there could be no sustained illusion.

In sum, *Exploring Marx's Capital* aims to prove that "at the root of the theory of the capitalist mode of production [is] the link that it establishes between economics and politics" (p. 307). Another point Bidet makes is that one may view the gradual development of *Capital* between 1857 and 1875 as Marx steadily distancing himself from both Hegel and Ricardo. Marx's great work is neither economics, sociology, nor a critique of political economy. Instead, it is "an unfinished fragment of a general theory of the capitalist mode of production [that] constitutes a 'political economy' [in the sense of] the inseparable conjunction of these two terms" (p. 318.). Even those who take issue with some of Bidet's arguments will profit from engaging with them. Nor should the readership of this fine work be limited to those inclined to theory as the ideas put forth by Bidet have profound implications for the future of the working-class movement.

William A. Pelz