

Abstract Labour and Labouring

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Abstract: The paper argues that the critique of political economy amounts to a comprehension of economic categories from the actual, given relations of life, which is critique of economic things as perverted social forms. In this context, the comprehension of abstract labour is specific. Instead of conceiving of it as a capitalist modality of labour in general, it expounds abstract labour as purely social in character. Abstract labour is the value producing labour because it is the socially necessary labour, which is a real abstraction. The time of abstract labour is the time of exchangeability – it compels the expenditure of concrete labour time as expenditure of socially necessary labour time. Expenditure of concrete labour that exceeds what is necessary is wasted and valueless. It has no social validity; what cannot be exchanged is burnt. «Abstract labour» is the category of a mode of production in which the satisfaction of human needs is merely a sideshow.

Keywords: Abstract Labour; Exchange; Money; Social Compulsion; Labour Economy.

Adorno's conception of historical materialism as critique of society is of utmost importance for the understanding of the critical turn in the reading of Marx's value theory from the 1970s onwards². It makes clear that the critique of political economy entails comprehension of economic categories from the actual, given relations of life, which is critique of economic things as perverted social forms. In capitalism, the social relations are governed by real (economic) abstractions; yet their comprehension depends in its entirety on the understanding of the human social practice that not only disappears in its apotheosised economic forms but also appears in them, with a price tag (cf. Marx 1990, 494, fn. 4). Why indeed does the capitalistically organised form of human social reproduction take the form of real economic abstractions that impose themselves objectively on the

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1 I am indebted to Riccardo Bellofiore's very careful reading of an earlier version. The usual disclaimers apply.

2 For Adorno historical materialism is «dissolution of things understood as dogmatic» (Adorno 1990, 196). Critical value theory emerged in Germany under heading of what is now referred as *Neue Marx Lektüre*, in the UK it developed in the journal «Capital & Class».

acting subjects who, as personifications of the economic categories, bestow them with a consciousness and a will through their social-practice?

Dogmatically conceived historical materialism identifies labour as natural necessity of wealth, regardless of society. Its account is premised on labour-economy as transhistorical in character and understands capitalist society as an historically specific anatomy of that necessity. The dogmatic critique of capitalism argues from the illusionary standpoint of a socialist modality of labour economy. Instead, then, of a critique of capitalist labour economy, dogmatic thought goes forward as a theory of modes of production, which it perceives of as historically distinct anatomies of the natural necessity of labour (cf. Postone 1993). Regarding abstract labour, the argument about its transhistorical nature is premised on the trivial insight that in every society «human beings expend their corporeal power» (Starosta 2008, 31). Abstract labour as expenditure of human energy refers to the physiological fact that «muscles burn sugar» (Haug 2005, 34; also Carchedi 2009). According to Makoto Itoh, Marx recognised the basic condition «of the metabolism between human beings and nature as general economic norms in the analysis of the labour-and-production process» (Itoh 1988, 121). The critique of the abstract labour in capitalism, which is the value producing labour that, in this account, is an embodied substance in the commodity, is fundamentally a critique of its capitalist modality, and an argument for its socialist transformation, that is, the rational planning of the expenditure of human energy in socialism. Indeed, in this view, the «material specificity of [capitalism ...] consists, precisely, in the development of the human productive capacity to organise social labour in a fully conscious fashion», which Starosta (2008, 36) identifies with economic planning in socialism. It seems as if the – trans-historically conceived, or in any case naturally determined – forces of production rebel against the social relations of production with a history making dynamic and force. In this account, class struggle is the medium of historical development. It expresses the «contradictory unity between materiality and social form» (Starosta 2008, 34; see also 24). This formulation is reminiscent of those same dogmatic notions that Adorno (1990, 355-360) rejected as «a perversion» of Marx's materialism: it substitutes Marx's critique of society for a trans-historical 'metaphysics' according to which, as Murray (2005, 64, fn. 21) put it, «the 'forces of production' are not social-form-determined but, on the contrary, are the ultimate determinant of the 'relations of production'».

In distinction, critical value theory sets out to «develop from the actual, given relations of life the forms in which these have been apotheosised» (Marx 1990, 494, fn. 4), at least that is its critical intention. It is critique

of society in the form of the economic object. This critique of capitalist labour economy entails critique of labour as source of capitalist wealth. According to Marx the distinctive character of capitalist wealth, its necessities and dynamics, is founded on the double character of capitalist labour, as both concrete labour and abstract labour in one. He holds that the double character is fundamental «to all understanding of the facts» (Marx 1987a, 407). Critical value theory has discussed, inter alia, the character of real economic abstractions, exchange relations, asked about the commensurability of distinct commodities, expounded money as the form of value, explored Marx's notion of «value-objectivity» as a phantom-like objectivity, etc. The double character of labour has not figured as such in these discussions³. Instead, if discussed at all, it elaborated its abstract character at the expense of its concrete character, which was either taken for granted as self-evident or fetishised as foundation of emancipation, the so-called liberation of the concrete from abstract domination (cf. Postone 1993 with Bonefeld 2004)⁴. Indeed, Finelli (cf. 2007, 70) rejects discussion of concrete labour as a humanist distraction to the comprehension of abstract labour, which, he says, has emptied out the concrete and taken its place.

The paper expounds the double character of labour focusing on Marx's characterisation of abstract labour as purely social in character (Heinrich 1999). For this discussion, the understanding of the temporal character of – concrete – labouring is most important. Its conception entails abstract labour as a real abstraction of concrete labour. The following section introduces recent works on abstract labour by Heinrich, Finelli and Bellofiore. Regarding especially Finelli's work, but also Bellofiore's, I argue that the derivation of abstract labour from presumed analytical principles runs the risk of missing out on the conceptuality that holds sway in capitalist labour. Regarding Bellofiore, his insightful depiction of value as a ghost has therefore to be drawn out to ensure its critical efficacy. Two Sections follow, first to explore the double character of labour and then expound «abstract labour» as a temporal category of social labour. The final Section discusses abstract labour as an invisible form of economic compulsion.

³ In the *Neue Marx Lektüre* associated with the work of Backhaus and Reichelt, it holds no sway. See Bonefeld (2014).

⁴ Marx's conception of the «double character» is not concise because of his ambivalent characterisations of abstract labour. On this, see Heinrich (2009). On the one hand, Marx refers to it as a standardised form of concrete labour. On this, see Braverman (1974) and Vincent (1991). On the other hand, he naturalises it as a physiological labour. For a recent debate about this very point see Carchedi (2011), Kicillof and Starosta (2011) and Bonefeld (2011). And he also conceives of it as a purely social labour that manifests itself only in exchange. See the work of Arthur (2004), Heinrich (1999) and Bonefeld (2010).

1. On Abstract Labouring

Critical value theory developed as a critique the embodied labour theory of value, which it rejected as a «naturalistic deformation of the social reality of capitalism» (de Vroey 1982, 44). Michael Heinrich is one of its foremost contemporary critics. He argues that although the magnitude of value appears as a reified property of a commodity, it expresses in fact a social relationship between the labour expended on the individual commodity and the labour that is socially necessary for its production. The value magnitude of a commodity represents therefore a relationship between «the individual labour of the producers and the total social labour» (Heinrich 2004, 52). For Heinrich the social character of privately expended labour manifests itself through exchange. Exchange is the capitalist form of social synthesis and mediation. In exchange, value comes to the fore in the form of money. Money is the socially valid expression of capitalist wealth⁵. It is the form of value. The value of a commodity manifests therefore a social relationship between the commodities expressed in the form of money. Money establishes the social value of the privately expended labour in relation to all other commodities and the labour that produced them. For Heinrich therefore, whether the labour expended in production was productive of value, and to what magnitude, depends on its exchangeability with a certain quantity of money. Only the labour that manifests value in exchange has been productively expended. Expenditure of concrete labour does as such not create value. For it to be valuable it has to take the form of abstract labour, which, I argue, is the name of the socially valid expenditure of concrete labour, which manifests itself *a posteriori* in exchange for money. The value-magnitude of a commodity is thus effected in exchange – it is by means of exchange that the concrete expenditure of labour is validated in the form of a certain quantity of money. In Heinrich's argument, abstract labour is the necessary social labour. It produces value as the socially valid appropriation of labour by the private producers. Heinrich does not identify the abstract labour with the supposedly «abstract» character of the capitalist labour process. Whether this or that actual labour process is productive of value, and to what magnitude, is not a matter of standardised labour processes (see also Arthur 2001, 43). It is a matter of its social validity in relationship with all other labour processes, which is established through exchange with money. For the private appropriators of social labour, abstract labour manifests itself as an irresistible force of

5 On Marx's concept of «validity», see Reichelt (2005).

economic compulsion. Failure to live up to its requirements is exacting to point of ruin.

Roberto Finelli's definition of abstract labour is, following Bellofiore (2017), the photographic «negative» of Heinrich's. In Finelli's account Heinrich's insight about the post festum validation of privately appropriated labour vanishes and what remains is an argument about abstract labour as actual labouring. In capitalism, he says, concrete labour is abstract in character due to its increasing standardisation, simplification, and increasing technologisation. As he put it, «individual labour-power supplies only abstract labour [...] it is in production that the abstraction of exchange value becomes 'practically true' as labour sans phrase (Finelli 2007, 69, referring to Marx 1973). In *Capital*, Marx speaks eloquently and with prescient foresight about this labour in the chapter about machinery and large-scale industry: «Thus large-scale industry, by its very nature, necessitates variation of labour, fluidity of functions, and mobility of the worker in all directions» (Marx 1990, 617). Since, for Finelli, abstract labour is expended in production, it «realises itself as interpenetration through the colonisation and emptying out of the concrete» (Finelli 2007, 70). Labour expended in production is therefore immediately social in character because it can be employed with ease and effectiveness in any kind of production process, with seemingly boundless fluidity and mobility. Indeed, it represents, as seen by Horkheimer and Adorno (1989, 207), the «universal reduction of all specific energy to the one, same abstract form of labour, from the battlefield to the studio». For Finelli, abstract labour is defined by its homogeneous and undifferentiated character, and above all by the relations of technological effectiveness and rationalisation. He rejects any consideration of concrete labour because it opens, he argues, Marx's critique to a humanist misreading of *Capital*. *Capital*, he says, is a totally abstract social subject that is extra-sensorial and invisible in its entirety. Finelli's abstract labour does not need to be validated as the socially necessary expenditure of labour in exchange with money. He says, since exchange is founded on production, it is production that «explains what further happens in the democratic sphere of circulation, where there is mediation and exchange» conducted for the «one primary goal», that is, «individual consumption» (Finelli 2007, 70-71). The primacy of production over circulation entails the primacy also of domination over «consumption», «democracy» and «contractualism». For the sellers of labour power, there is however one condition that is even worse than being an exploited worker, and that is, to be an unexploited worker (Bonefeld 2006). What

really can the unemployed worker sell if her labour power is not bought? What is the price of kidney?

Riccardo Bellofiore's (2017 and 2018) contribution attempts to bridge the seeming divide between conceptions of «abstract labour» as belonging either to «production» or «exchange». In his account too, abstract labour manifests itself in exchange. However, what manifests itself in exchange must already have been produced before it enters into circulation. He thus posits abstract labour as valid in exchange and as latent in the immediate production process. He thus argues for a «movement» of abstract labour from the latently value producing labour in production to its social validation and thus manifestation in exchange, when its value producing power is validated in the form of money. In production, abstract labour produces value «in becoming», which then becomes value in being when exchanged for money. He holds that abstract labour is present in the sphere of production as objective potency. The abstraction of labour is a process of movement from the «inner», production, to the outer, circulation, in which the productive expenditure of abstract labour achieves social expression, establishing the sociability of the dissociated private commodity producers. Thus value «comes into being in the unity of production and circulation» (Bellofiore 2018, 4).

In Bellofiore's account abstract labour therefore exists twice: objectified in production it is the ghostlike content of value, which then becomes visible in the form of money. «The key», he argues, for the connection between the movement from production to exchange, from latency to actuality, «is the price form of the gelatine of labour (the price tag on the commodity before monetary exchange)» (Bellofiore 2017, 8). Bellofiore sees the price tag to derive from what he calls the «macro-economic theory of capitalist production». He introduces this theorem to counter-balance the post festum validation of privately appropriated labour in exchange. It does so by introducing a «monetary ante-validation»: simply put, capitalists invest in the production process to make money in exchange. «Without exchange on the commodity market there would not be abstract labour. They [the capitalists] thus need to consider the compulsion of competition, leading them to equate their commodities at the point production with their necessary monetary expressions». This, he continues, «opens the way to an anticipated commensurability of economic magnitudes within immediate production, in the expectation of the final validation on the commodity market» (Bellofiore 2018, 4). In distinction to Bellofiore, the macro-economic theory of capitalist production, ante-validation and post festum realisation, does not overcome the dichotomy between production

and exchange as separate spheres. Rather, it is the premise of his theoretical innovation. In distinction, the dichotomy between production and exchange is a false one. Production and exchange are neither the same nor are they distinct. As I argue below, and drawing on Chris Arthur (2001, 23), «capitalist production posits living labour processes as abstract activity, pure motion in time». The distinction in unity of production and exchange posits the purely social materiality of abstract labour as a materiality of social labour time. It is not possible to comprehend abstract labour without recourse to labour time. «As exchange values, all commodities are merely definite quantities of congealed labour-time» (Marx 1990, 130). Exchange, says Marx (1990, 165), establishes the «labour of the private individuals [...] as an element of the total labour of society». Through exchange the expenditure of private labour is cut back to and/or validated as expenditure of socially necessary labour. Abstract labour produces value as the socially necessary expenditure of privately appropriated labour. By keeping these forms separate as inner sphere and outer sphere, with «abstract labour» as a bridging category, becoming and being, the attempted definitional exactness puts at risk the critical content of the conception. The following sections conceive of «abstract labour» as a temporal category, a time made abstract and compelling. In this context, Bellofiore's (2009, 2017) depiction of value as a spectre – the ghost of value – is critical.

2. On the Double Character of Labour

In his *Notes on Adolph Wagner* Marx made the point that «Man» (*Mensch*) in general has no natural tendency, needs, consciousness, etc. Man has needs only as concrete Man and that is, the «determinate character of this social man is to be brought forward as the starting point, i.e. the determinate character of the existing community in which he lives» (Marx 1962, 362)⁶. What does this hold in relation to labour? Regarding use-value producing concrete labour, its social constitution is easily understood despite the fact that «use-values [...] constitute the substance of all wealth, whatever may be the social form of that wealth» (Marx 1990, 126) Commodity production entails use-values as produced for others, «social use-values». Exchange is the medium of sociability and social synthesis. What therefore makes use-value «historically-specific [in] character» (cf. Marx 1962, 370 and Marx 1990, 131) is their social form. They are not the use values, or

⁶ In German «*Mensch*» is masculine, «*die Menschheit*» feminine, and «*das Menschlein*» neutral.

simply products, of the commons, family, clan, feudal society, or the Asian mode of production, etc.

As was already pointed out by Adam Smith (1976, chap. 2) use values are not produced to satisfy human needs directly. They are produced to satisfy the self-interest of what he calls the masters. For them the use-values have value alone because they have value in exchange. A product that is not exchangeable is a failed commodity. It does not have a social use-value, and the labour that went into its production was spent unproductively. Its labour was expended uselessly, and the capital that was invested into its production sunk. Instead of producing value, devaluation strikes with potentially ruin-ness consequences. What cannot be exchanged for money might as well be burned or left to rot, regardless of the specific needs that its – direct – consumption might satisfy. Each individual labour process is a consumption process of social labour time and the condition of its success as a valid expenditure of social labour expresses itself in the form of value in exchange. How much time, then, did the private appropriation of social labour take to get the commodity ready for validation in exchange for a tidy sum of money that more than covering the costs of production yields a profit, too? On the pain of ruin, there really is no time to spare. For the individual producer the threat of competitive erosion is constant. The individual capitalist has thus always to compare the social validity of his consumption of social labour with all other capitalists. The compulsion for greater labour productivity, producing the same quantity of (social) use-values in less time, and product innovation, creating new needs for new social use-values, is therefore relentless. What counts is profitable exchangeability of the private appropriation of social labour (time).

In this context, profitable social use-value production is a means of avoiding devaluation and bankruptcy. Fundamentally, profitability is the established means of avoiding competitive erosion. There ensues thus a continuous race for the achievement of greater labour productivity to sustain profitability by producing use-values in less time in order to keep abreast of the competition. The less socially necessary time is spent on the production of each individual social use value, the less its social value. Social use-value production is for profit and profit is the established means of preventing competitive erosion. Its dynamic entails the expansion of commodity production on a world market scale as compensation for the reduction of the social labour time necessary for the production of this or that (social) use value (Marx 1990, 131). More social use-values need to be exchanged as valid bearers of value to compensate for the decline in

the social value of each individual commodity. What counts is profitable exchangeability⁷.

For Marx the two distinct qualities of capitalist labour, concrete labour and abstract labour, belong to the same labour. There is only one labour. Reality is not split into a concrete reality of production and an abstract reality of economic compulsion. There is only one reality. Abstract labour is the valid social mode of concrete labour. Exchangeability counts, not the direct satisfaction of needs. Abstract labour is difficult to grasp because it is not a concrete labour. Labouring in the abstract is quite impossible. It is an invisible labour, phantom like in its objectivity. It determines whether the private expenditure of concrete labour was productive of a social use-value that has value in exchange. Abstract labour manifests the labour of value in exchange, of exchangeability. It expresses the labour in its concrete form as an expenditure of socially valid labour. Abstract labour is therefore the social reality of concrete labour; it expresses itself in the value form that posits the social validity private labour in the form of a certain quantity of money. Against Adam Smith, Marx emphasises that it is a labour that is «forcibly brought about» by exchange (Marx 1987b, 299). What Marx means here by exchange is not «exchange with nature» but the exchange of commodities for money in capitalist society. Money does not express their use-value. It expresses their exchange value. Value can therefore not be the substance of a single commodity. Rather, the value of a commodity is its social value (cf. Heinrich 1999). Expenditure of capitalist labour is either a socially valid private appropriation of labour, and therefore exchangeable, or it is not, in which case it does not posit any value at all, neither this nor that. Things that cannot be exchanged have neither social use-value nor exchange value. They are failed commodities, which result from the unproductive expenditure of labour power, that is, it is unproductive of a social use value, and therewith unproductive of exchange value, that is, of value thus always also surplus value. The unproductive appropriation of social labour power has unpleasant consequences in the form of capital devaluation, threat of competitive erosion, and unemployment of labour power. Fundamentally, since it does not produce capitalist wealth, it is socially redundant.

The double character of capitalist labour entails a process of real abstraction, in which abstract labour figures akin to an automatic subject. It comprises «a purely social» reality (Marx 1990, 139) that is both invisible, like a ghost (cf. Bellofiore) and visible (fleeting in the form of money),

⁷ On the paradox of a profitable equivalent exchange, see Bonefeld (2016). On the crisis-ridden character of this dynamic of wealth, see Clarke (1994).

and above all exacting and compelling. Abstract labour «cannot be either a geometrical, a chemical, or any other natural property of commodities. Such properties claim our attention only in so far as they affect the utility of those commodities, make them use-values» (Marx 1990, 127). Indeed, no chemist

Has ever discovered exchange value either in a pearl or a diamond. The economic discoverers of this chemical element, who by-the-by lay special claim to critical acumen, find however that the use-value of objects belongs to them independently of their material properties, while their value, on the other hand, forms a part of them as objects. What confirms them in this view, is the peculiar circumstance that the use value of objects is realised without exchange, by means of a direct relation between the objects and man, while, on the other their value is realised only by exchange, that is, by means of a social process. (Marx 1990, 177)

What, then, is specific about capitalism, is not abstract labour as such but the circumstance that concrete labour counts socially only as expenditure of abstract labour, as expenditure of a «specific social form of labour» (Marx 1987b, 278). Mediated in exchange, it is expenditure of socially necessary labour by the dissociated producers of capitalist wealth.

I have argued that the concrete labour that was expended in the production of a social use-value achieves social validity in exchange for money. However, money does not express the value of a commodity; the commodity does not have an intrinsic value (cf. Heinrich 1999). Rather, and as Arthur puts it, money represents the measurability of its social value (cf. Arthur 2005, 117). As a real abstraction, abstract labour extinguishes therefore society's «sensuous characteristics» (Marx 1990, 128). It is indeed the case that «there is no difference or distinction in things of equal value. One hundred pounds' worth of lead or iron, is of as great value as one hundred pounds worth of silver or gold» (Marx 1990, 127-128). This expenditure of an equal amount of socially necessary labour is as good as that expenditure of the same amount. Money does not objectify a concrete material quality, or the commodity in its natural form. It objectifies a social quality (relation) which is, at the same time, external to [the social individuals] (cf. Marx 1973, 226). The money form of capitalist wealth thus «conceals the social character of private labour» (Marx 1990, 164). In fact, it privatises the individuals as equals before money, each trying to maintain the strength of their connection to a dynamic of social wealth that imposes itself upon them as if by force of nature. There is no freedom from economic compulsion; there is however the freedom to adjust to the movement of economic things. Thus, «the commodity reflects the social characteristics

of Men's own labour as objectified characteristics of the products of labour themselves, as social natural properties of these things» (Marx 1990, 164-165). As the next section argues, what asserts itself as such is the law of value as a real abstraction of social time, a time without tangible content, yet variable and restless, and exacting to the point of madness.

3. On the Time of Value

The previous section argued that abstract labour is the substance of value as the socially necessary expenditure of concrete labour. The measure of socially necessary labour is socially necessary labour time. This time, as Guy Debord (1992, 87) put it, «has no reality apart from its exchangeability». Value emerges as an «abstraction of social time» (Bensaid 2002, 75). In the words of Tony Smith (2005, 176), value is a «perverse form of sociality based on the dissociation of private producers». Its sociality comprises a sociality of money. Money is the «real community [*Gemeinwesen*]» of capitalist wealth (Marx 1973, 225). In the capitalist metabolism with nature, which is the labour of social reproduction, what counts is exchangeability for money for the sake of more money.

Marx developed the connection between the value producing labour and social labour time in his *Critique* of 1859. He quotes from his *Critique* in *Capital, Volume One*: «As values, all commodities are only definite masses of congealed labour-time» (Marx 1990, 130 and 1987b, 272). In his *Critique*, he argues that «[o]n the one hand, commodities must enter the exchange process as objectified universal labour time, on the other hand, the labour time of individuals becomes objectified universal labour time only as a result of the exchange process» (Marx 1987b, 286). When talking about value, we are therefore talking about the expenditure of «definite masses of crystallised [social] labour time» (Marx 1990, 297). That is to say, «labour time is the living state of existence of labour [...] it is the living quantitative aspect of labour as well as its inherent measure» (Marx 1987b, 272). Concrete labour takes place in time, and has a concrete temporality. In order for this labour to count as a valid expenditure of social labour, it has to appear as its opposite, as an exemplar of socially necessary labour time.

Capitalist wealth is haunted by the spectre of socially necessary labour time. It is «the labour-time required to produce any use-value under the prevailing socially normal conditions of production and with the prevalent socially average degree of skill and intensity of labour» (Marx 1990,

129). It is independent from the concrete temporalities of the individual expenditure of labour; and yet, results «from the actions of the producers» (Postone 1993, 191; cf. also 215). The time of abstract labour exists only through the concrete labour of definite social production processes. The establishment of socially necessary labour time is an abstraction, which as such does not exist. Nevertheless, this «abstraction [...] is made on a daily basis in every social production process. The dissolution of all commodities into labour-time is no greater an abstraction, but no less real than that of all organic bodies into air» (Marx 1987b, 272). The dynamic of capitalist wealth comprises a «social process that goes on behind the backs of the producers» (Marx 1990, 135) and yet, it is their work.

On the one hand, then, concrete labour is «actually expended» (Marx 1990, 143) within its own time. Yet, on the other, each commodity «objectifies general social labour time, [which as] a specific quantity of general labour time is expressed in its exchange value» (Marx 1987b, 288). For the expenditure of private labour to be valid as expenditure of socially necessary labour, it cannot occur in its own good time. Rather, it has to occur within a time made abstract, this is the time of socially necessary labour. If it does not, it counts for nothing. Indeed, it is uselessly expended labour and as such represents a loss of value. The labour time that counts is the labour time of value, of exchangeability for money. Socially necessary labour time is both «a measure of value and [...] its substance» (Bensaid 2002, 80). It is the time of exchangeability, and thus the time of economic success or failure, value validity or value loss.

In sum, the value of a commodity is «its social value; that is to say, its value is not measured by the labour-time that the article costs the producer in each individual case, but by the labour time socially required for its production» (Marx 1990, 434). Value equivalence is equivalence of an expenditure of definite units of valid social labour time. «Only because the labour time of the spinner and the labour time of the weaver represent universal labour time and their products are thus universal equivalents, is the social aspect of the labour of the two individuals represented for each of them by the labour of the other» (Marx 1987b, 274). In this sense, each labourer is a personification of equal units of abstract social time. As Marx put it in his *Critique*, «labour, which is thus measured by time, does not seem, indeed, to be the labour of different subjects, but on the contrary the different working individuals seem to be mere organs of this labour» (Marx 1978b, 272). Concrete expenditures of socially necessary private labours are the expenditures of equally valid social labours (see Marx 1978b, 273-274). It is expenditure of objectified labour by an «in-

dividual indistinguishable from all other individuals» (Marx 1978b, 274; translation amended). Just as each capital is the capital, each expenditure of socially necessary labour is the labour. In *Capital*, Marx therefore argues that «the total labour power of society, which is manifested in the values of the world of commodities, counts here as one homogeneous mass of labour-power, although composed of innumerable individual units of labour power» (Marx 1990, 129). Insofar as «each of these units is the same as any other, to the extent that it has the character of a socially average unit of labour-power...the labour time which is [...] socially necessary» (Marx 1990, 129). Social labour time «is both the substance that turns [the use-values] into exchange values and therefore into commodities, and the standard by which the precise magnitude of their value is measured» (Marx 1987b, 272). Socially necessary labour time is therefore the «hidden secrete under the apparent movement in the relative values of commodities» (Marx 1990, 168). Price movements do thus not express the coincidence of selling and buying. Rather, «in the midst of the accidental and every fluctuating exchange-relations between the products, the labour-time socially necessary to produce them asserts itself as a regulative law of nature» (Marx 1990, 168). The notion of an «invisible hand of market regulation» is therefore not untrue. Its truth «has its origin...in the peculiar social character of the labour that produces them» (Marx 1990, 165).

4. Abstract Labour and the Sheer Unrest of Life

Socially necessary labour time is not fixed and given. It increases or falls with the increase or fall in social labour productivity. The «labour time that yesterday was without doubt socially necessary for the production of a yard of linen, ceases to be so today» (Marx 1990, 202). That is to say, whether the committed labour will turn out to be socially required can only be established *post festum* (cf. Heinrich 1999). Labour that does not produce value in exchange is wasted with potentially ruinous consequences for both, the buyer of labour power and the producers of surplus value. Bankrupt commanders of labour power shed labour. For the labourer, turning her labour into profit is the condition of sustained access to the means of subsistence. Each labourer therefore competes on the basis of a compelling dynamic of social necessary labour time with all other labourers for sustained wage-based employment. The achievement of greater labour productivity is key. It involves the cheapening of labour as the condition of sustained access to the means of subsistence. In explanation, the labour

time that was effectively expended in a definite labour process might be inferior or superior to the existing conditions of socially necessary labour time. This commander of labour time might struggle to make the cut while another might as well sell «as less than its social value, even though he sells [above] its individual value» (Tomba 2014, 142). Instead of throwing away the key and declaring his capital defunct, the inferior employer of labour-power will struggle to reassert himself as a valuable appropriator of social labour by exerting pressure to achieve greater labour productivity or by reducing the costs of labour, driving down the conditions of labour, etc. The struggle for competitiveness is constant. The dynamic of socially necessary labour time, this invisible, abstract form of economic compulsion, appears in competition as a seemingly «external coercive [law]» whereas in fact it asserts «the immanent laws of capitalist production» (Marx 1990, 739). Socially valid labour represents money in exchange. Socially invalid labour represents redundant social labour. Staying abreast of the competitors entails therefore a history of class struggle over the mastery of the labour process, as highlighted by Finelli in his account of labour sans phrase⁸.

The restless dynamic of socially necessary labour time is not limited to the exchange validity of actual labour processes. It also affects the social value of already produced and exchanged commodities. In relation to constant capital, Marx speaks about the risk of moral depreciation, which reduces retroactively the exchange value of, say, a machine or raw materials that only yesterday established a competitive advantage. According to Marx (1990, 318) and drawing on Tomba (2014, 141), a machine loses exchange-value, either because machines of the same sort are being produced more cheaply than it was, or because better machines are entering into competition with it. In both cases, however full of life the machine may be, its value is not determined by the socially necessary labour-time that was originally objectified in it, but by the social labour-time necessary to produce either it anew or the better machine. In this case, it has been devalued to a greater or less extent. Every capitalist might therefore find that a new piece of equipment that seemed to secure a competitive advantage, making his production process superior to the existing conditions of socially necessary labour time, only to find that shortly thereafter its value is drastically reduced by some further innovation. Its moral depreciation threatens the capitalist with a loss and spurs him into action to preserve his capital by frantically seeking to keep the machinery running without

⁸ I use mastery here with reference to Smith's definition of the capitalist class as the master class.

interruption, day and night, to secure the ready transfer of its value to new commodities before its value diminishes «prematurely».

For the labourer the implications are formidable, including pressure to extend the working day through shift work, intensification of labour, increased density of work, cuts in down time, and other cost cutting measures such as cheaper workers and raw materials to compensate for the potential loss of the value that has been sunk into the – depreciating – machinery⁹. Marx therefore argues that the fact that in capitalism every social progress turns into a calamity has to do with the impact of enhanced labour productivity on the conditions of socially necessary labour time¹⁰. Every increase in social labour productivity increases material wealth but in its capitalist form cheapens the commodities leading to intensified competition for what is called market shares, getting value in exchange from committed labour. Furthermore, every increase in labour productivity shortens the hours of labour but in its capitalist form, it lengthens them. The introduction of sophisticated machinery lightens labour but in its capitalist form, it heightens the intensity of labour. Every increase in the productivity of labour increases the material wealth of society but in its capitalist form cheapens the labourers, whose commodity, that is, labour power, falls in value as less socially necessary labour time is required for its reproduction. Most importantly of all, greater labour productivity makes labour redundant. But rather than shortening the hours of work and thus absorbing available labour into production on the basis of a shorter working day, liberating social time from production for enjoyment, those in employment are worked more intensively, while those made redundant find themselves on the scrap heap of a mode of production in which time is money and satisfaction of human needs a mere sideshow.

Capital is thus «the moving contradiction, [in] that it presses to reduce [social] labour time to a minimum, while it posits [socially necessary] labour time, on the other side, as sole measure and source of wealth» (Marx 1973, 706). And then, without forewarning,

[S]ociety suddenly finds itself put back into a state of momentary barbarism; it appears as if famine, a universal war of devastation had cut off the supply of every means of subsistence; industry and commerce seem to be destroyed; and why? Because there is too much civilisation, too much means of subsistence; too much industry,

9 The points raised here about moral depreciation reinforces the argument that value is fundamentally a social value and that, with reference to Marx (1990, 318), the value of a commodity is at any time «measured by the labour socially necessary to produce them, i.e., by the labour necessary under the social conditions existing at the time».

10 On the calamities of capitalist development see Marx (1990, 568-569).

too much commerce. The productive forces at the disposal of society no longer tend to further the development of the conditions of bourgeois property; on the contrary, they have become too powerful for these conditions, by which they are fettered, and so soon as they overcome these fetters, they bring disorder into the whole of bourgeois society, endanger the existence of bourgeois property. The conditions of bourgeois society are too narrow to comprise the wealth created by them. And how does bourgeois society get over these crises? On the one hand by enforced destruction of a mass of productive forces; on the other, by the conquest of new markets, and by the more thorough exploitation of the old ones. (Marx and Engels 1997, 18-19)

Overproduction is a false name for glutted market conditions. In the face of manifest social need, it is not the use-values that have been overproduced as such. What has been overproduced are the social use-values that as failed commodities cannot be converted into money as more money.

5. Conclusion

I have argued that abstract labour «exerts an abstract form of compulsion» (Postone 1993, 214; also Heinrich 2002). It compels the social individuals as personifications of a time made abstract. Work has to be performed not in its own good time, but within a time that is both invisible and exacting¹¹. Work that is not completed within the time of value, that is the time of exchangeability, is wasted, valueless, regardless of the social needs that it might satisfy. That is, and in critique of capitalist wealth, «the labour time expended must not exceed what is necessary under the given social conditions of production» (Marx 1990, 295). How much labour went in to it? How long a time did it take? Time is money and money is time. If then, capitalist wealth is a function of a socially necessary labour time that as such does not exist in the concrete labour processes and that therefore is dissociated from the concrete human circumstances and purposes which it measures in terms of their social value, then, really, time is everything. If «time is everything, [then] man is nothing; he is, at the most, time's carcase» (Marx 1976, 127).

In distinction to a substantialist labour theory of value, which holds that the value producing abstract labour is embodied in commodities, one man's hour is not worth another man's hour of labour. Rather, on the condition that each hour represents an expenditure of exchangeable socially necessary labour, «one man during an hour is worth just as much

¹¹ Marx says, fetishism is real – it is neither an illusion nor untrue. Rather, its truth is its own untruth. That is, its reality is an objective illusion.

as another man during an hour» (Marx 1976, 127); or as Finelli (2007) suggests, this labouring individual is as good as any other, replaceable. In distinction to Finelli, whether this labour or that labour, or both, expend socially necessary labour time is established in exchange, after the concrete labour has been committed under duress of exchangeability, that is, the economic compulsion of abstract labour as the valid social labour. There really is therefore no time to waste to ensure that its expenditure really is socially valid as the labour of «exchangeability» (Heinrich 1999). Abstract labour is a ghost-like-labour, as Bellofiore's (2009 and 2017) account suggests. At the point of production, it feeds on living labour, like a Vampire, sucking labour time for the sake «profitable exchangeability». For the sake of capitalist wealth, the worker is really «nothing more than personified labour-time» (Marx 1990, 352-353) – a «time's carcass» whose access to sustained subsistence is a function of the profitable exchangeability of her labour in competition with all other labourers on a global scale. Labour that is unproductive of capitalist wealth represents the labour of a redundant time's carcass, that is, an economic zero whose access to subsistence is cut off.

Finally, value-validity is the validity of a time made abstract. Labour time is either money time or it is devalued time. On the pain of ruin, what counts is money – as more money. That is to say, the macro-economic calculation of the unemployed as economic zeros is not untrue. It makes clear that labouring for profitable exchangeability is innate to the concept of the «worker». In a world governed by real abstractions, human suffering appears as a mere metaphysical distraction to the calculation of economic quantities (see Finelli 2007, 65). Indeed, suffering disappears in the form of an «immense collection of commodities» (Marx 1990, 125). However, its disappearance is also its appearance in the form of money as more money, that is, and as Bellofiore (2017) suggests, it appears in the real community of capitalist wealth with a price tag.

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