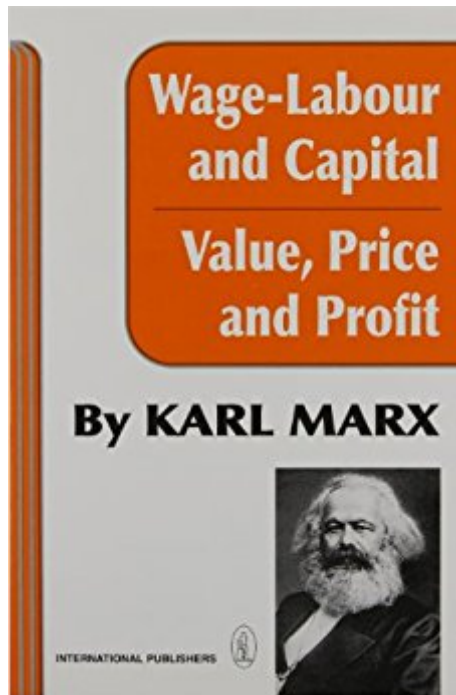




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Wage-Labour And Capital And Value, Price, And Profit



Synopsis

Book by Marx, Karl

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Customer Reviews

Text: English, German (translation)

The material in this volume consists of presentations that Marx made in the late 1840's for purposes of persuasion and clarification as to the merit of his understanding of the relationship between labor and capital, and his interpretation of the labor theory of value. His intended audience was not made up of academicians and professional economists, but workers who were striving to improve the conditions of laboring people generally. As Marx acknowledged near the beginning of *Value, Price and Profit*, he assumed that his audience would be, "ignorant," as he put it, of learned economic discourse, and therefore required a simplification of the work he had already completed. Oddly, in the introduction to *Wage-Labour and Capital*, Engels asserts that workers, given their lived experience, are quite well equipped to absorb Marx's account of the social relationship that involves capital and labor in what some have referred to as a unity of opposites. Either way, in my view Marx is most difficult to understand when he is writing about specifically economic issues, and, Engels to the contrary, that applies to the two essays in this book. Neither essay is unreadable in the sense that Althusser and Balibar are in *Reading Capital*, but Marx, whatever his intentions, did not write or speak in a way that was readily understandable for the masses. I can only imagine that Marx

assumed that the laboring people he expected to address, while not possessed of the leisure and resources to study political economy at length and in depth, were veterans of organized political activity with radical ends who had often been exposed to the thinking of Marx and those like him. As far as I can tell, Marx's efforts to make his work more accessible to non-specialists typically backfired; he became wordy and repetitious and, though trying not to, he became more convoluted. Nevertheless, bearing in mind that Marx really is dealing with inherently hard-to-understand issues, if readers are patient and thoughtful they can gain a great deal from this slim volume. It certainly improved my understanding of just what Marx means by class struggle, and I am no longer so quick to dismiss his version of the labor theory of value as, to use Veblen's characterization, unduly "metaphysical." This book, read along with The Communist Manifesto, provides the best introduction I can think of to the first volume of Capital. As such, it is valuable indeed.

The first of the two writings in this collection (Wage- $\&\pounds$ Labor and Capital) is just excellent. It was written over a hundred years ago and yet presents a clearer picture of what is going on today than just about any modern day economic analysis or critique that I have encountered. If you enjoy reading Stiglitz's writing you will love reading Wage- $\&\pounds$ Labor and Capital.

Informative

Great read

Everyone should read this book. IF they dare to be challenged, and IF they dare to have an open mind. It can be hard to accept that almost all of so called economics is just a crock of BS.

interesting book

Honestly all these readings you can get the free online, but I hate reading digital. It's a good book for the price, it was exactly the quality I was expecting.

a great read!

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