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GEORG SIMMEL

# THE PHILOSOPHY OF MONEY

TRANSLATED BY  
DAVID FRISBY

CHINA SOCIAL SCIENCES PUBLISHING HOUSE  
CHENGCHENG BOOKS LTD.

## 图书在版编目(CIP)数据

货币哲学:英文/(德)席美尔著. -影印本.

-北京:中国社会科学出版社,1999.12

(西学基本经典·社会学类/西学基本经典工作委员会 编)

ISBN 7-5004-2648-8

I. 货… II. 席… III. 社会学-科学方法论-英文 IV. C91-03

中国版本图书馆 CIP 数据核字(1999)第 68476 号

版权总代理:TAO MEDIA INTERNATIONAL

(2790 19th Avenue, Ste. 20, San Francisco, CA 94132 U. S. A)

西学基本经典·社会学类

西学基本经典工作委员会 编

中国社会科学出版社 出版发行

(北京鼓楼西大街甲 158 号 邮编 100720)

E-mail:5004@Peoplespace.net

诚成图书有限公司制作

中国建筑工业出版社密云印刷厂印刷

新华书店经销

1999 年 12 月第 1 版 1999 年 12 月第 1 次印刷

开本 880×1230 1/32 印张 80.5

社会学类全 6 册 定价:300.00 元

总策划 严平 野夫

项目策划 张自文 任建成

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# Acknowledgements

The first two chapters and part of the third chapter were translated by Tom Bottomore and the remainder by David Frisby. I would like to thank Glyn Adey for supplying me with a draft translation of some sections of the present volume. Our greatest debt must be to the late Kaethe Mengelberg who originally provided a draft of the whole volume. Without the assistance of this earlier work, it is doubtful whether the present translation could have been completed. This translation is therefore dedicated to her memory.

I would also like to thank Pru Larsen for the onerous task of typing the manuscript in its final version. I am grateful to the Leverhulme Trust for awarding me a Faculty Fellowship in European Studies which enabled me to undertake the research for the introduction to this translation at the University of Konstanz, and to Professor Horst Baier for his assistance in its preparation.

David Frisby  
Glasgow  
1978

I am grateful for a grant from the Nuffield Foundation in 1987 which enabled me to research some of the new editorial material at Konstanz University. I also wish to thank Heinz-Jurgen Dahme and Klaus Christian Köhnke for their assistance. Thanks also to Ann Adamson for typing the additions to this edition.

David Frisby  
Glasgow  
1990

# Note on the Translation

The translation contained in this volume is of the second, enlarged edition of *Philosophie des Geldes*, published in Berlin in 1907, and is identical to later editions (3rd ed. 1920; 4th ed. 1922; 5th ed. 1930; 6th ed. 1958). The first edition of the work appeared in 1900 and was somewhat shorter (pp. xvi + 554). As Simmel explains in the preface to the second edition, the substance of the work was not substantially altered and in fact the major additions occur in the early chapters on value.

The German original appears without sub-headings in the text and without an index. Since almost no writers are cited in the text, and since Simmel provided an annotated table of contents, it was decided to insert these annotations, wherever possible, into the body of the text both in order to break down the somewhat monolithic nature of Simmel's prose and to act as a substitute for an index. Occasionally, too, Simmel's paragraphs have been broken down into smaller units.

D.F.

The text of the translation is reprinted from the 1982 corrected version. An index of names has been added for the whole volume.

Since the Preface to the Second Edition contains material that supplements my original Introduction, the reader is advised to consult the latter first before turning to the new preface. An account of the emergence and constitution of the text (together with an indication of textual variations) has been appended to the translation.

D.F.

# Preface to the Second Edition

I have lost interest . . . in all that I have written prior to *The Philosophy of Money*. This one is really *my* book, the others appear to me colourless and seem as if they could have been written by anyone else.

Georg Simmel to Heinrich Rickert (1904)

In the decade that has now passed since the original publication of the English translation of *The Philosophy of Money*, this important work by Georg Simmel has begun to receive the attention and appreciation which it deserves. The renaissance in interest in this study is also indicated by the publication in 1984 of an Italian translation<sup>1</sup> and in 1987 of a French translation,<sup>2</sup> as well as the appearance of the German critical edition in 1989<sup>3</sup> as one of twenty-four volumes of Simmel's collected works.<sup>4</sup> The wider availability of this work has been matched by a significant increase in our knowledge of the reception of *The Philosophy of Money* both during Simmel's lifetime and in subsequent decades. The first part of this new preface seeks to indicate the results of this research, thereby supplementing the account given in the original introduction. In the second part, some attempt is made to review more recent responses to Simmel's study and to draw out its significance for contemporary issues. In addition, an afterword to the translation on 'The Constitution of the Text' should enable the reader to see how Simmel's text emerged and was constructed and to gain insight into the main textual variations (since the English translation is of the 1907 second revised edition of the original 1900 edition). Finally, as a supplement to Simmel's own valuable detailed table of contents, an index of names for the whole volume has been added.

## I

Writing some years after the turn of the century on 'The Development of Sociology in Germany in the Nineteenth Century',<sup>5</sup> Ferdinand Tönnies declared that 'with *The Philosophy of Money* the century found for sociology

an interesting conclusion'.<sup>6</sup> Such works, he suggested, possess 'a Janus head: one face looks backwards to an immeasurable labour; the other looks forward and promises the long enjoyment of a rich harvest'.<sup>7</sup> The appreciation of such a work by contemporaries encouraged comparison with other major studies in social theory. Simmel's teacher, patron and colleague Gustav Schmoller compared *The Philosophy of Money* to Durkheim's *The Division of Labour in Society*,<sup>8</sup> Rudolf Goldscheid compared it to Marx's *Capital*<sup>9</sup> and Georg Lukács compared it to Tönnies' *Gemeinschaft und Gesellschaft* in its significance for 'the clarification of the sociology of culture'.<sup>10</sup> Still others used their review of it as a means of comparison with contemporary sociologists. Franz Eulenburg, for instance, although commencing his review<sup>11</sup> with the comment that 'if one is to speak of contemporary German social philosophy, then only two names come seriously in question – Tönnies and Simmel',<sup>12</sup> comes down firmly in favour of Simmel who 'approaches problems with dialectical refinement, with infinite perspicacity and sagacity ... he is a much more conscious, superior artist than Tönnies', more in touch with 'fashionable currents'.<sup>13</sup> In this context, he continues, '*The Philosophy of Money* seems to me to be Simmel's most mature and well-rounded work', a work whose richness 'expresses itself in the intertwining of threads between the apparently most superficial and irrelevant and the inner substance of life'.<sup>14</sup>

Amongst Simmel's other sociological contemporaries, Max Weber certainly drew a great deal from *The Philosophy of Money* – as I indicated in the original Introduction to this text<sup>15</sup> – whilst expressing important reservations with regard to the conflation of a money economy with a capitalist economy (a criticism echoed later by Karl Mannheim). It still remains true, however, that a close textual comparison of Simmel's study with, say, Weber's delineation of the spirit of capitalism, formal rationality, and abstract intellectuality has not been undertaken.<sup>16</sup>

And within the context of the delineation of capitalism, there exists a significant instance of a largely absent reception of *The Philosophy of Money*. Werner Sombart published his substantial study – to be revised and expanded on several subsequent occasions – on *Modern Capitalism* in 1902.<sup>17</sup> In that work, Sombart provides scant reference to Simmel's study. At first sight, this neglect is surprising given the fact that both Sombart and Simmel were students of Schmoller, and given the seemingly parallel interests of Sombart – as would become apparent – in the capitalist spirit, in fashion, in the fate of the applied arts, in the metropolis, etc.<sup>18</sup> But Schmoller's own review of Sombart's *Modern Capitalism* indicates 'a broad divergence of basic views' from those of Sombart and an adherence to a concept of capitalism which stresses 'the modern money economy' – amongst other dimensions – as one of its basic features.<sup>19</sup> In short, Schmoller reacted negatively to



Sombart's avowedly Marxist interpretation of capitalism and positively to Simmel's interpretation. Further confirmation of Schmoller's closer relation to Simmel is indicated by the latter's review of Schmoller's *Allgemeine Volkswirtschaftslehre* in 1900,<sup>20</sup> as well as by Schmoller's highly positive review of *The Philosophy of Money*.<sup>21</sup>

Of greater interest for the reception of *The Philosophy of Money* by Simmel's sociological contemporaries is the negative response of Émile Durkheim. Durkheim had already published work by Simmel in *L'Année Sociologique*, as well as having occasionally referenced Simmel's work in his own writings.<sup>22</sup> Therefore, Durkheim was well acquainted with Simmel's writings. This is even more true of Célestin Bouglé, a somewhat maverick member of the Durkheim circle.<sup>23</sup> Bouglé was impressed by Simmel's work and, in one of his studies published in 1899, thanked his two teachers: Durkheim and Simmel.<sup>24</sup> Yet, as Gephardt points out, this had not prevented Bouglé from publishing in 1896 'in a small volume on the *Sciences sociales en Allemagne* perhaps the sharpest and most intelligent critique of Durkheim, of a kind that Simmel could have written if he had been interested in such a thing'.<sup>25</sup> However, in Simmel's correspondence with Bouglé, there is no reference at all to Durkheim.

What were Durkheim's objections, then, to *The Philosophy of Money*, a text whose development Simmel had relayed to Bouglé in his correspondence with him?<sup>26</sup> Although the title of Simmel's work might evince the notion that 'it is of special interest to economic sociology . . . the issues dealt with endlessly overflow this type of framework. There is scarcely a sociological problem that is not touched upon', which leads one to assume that 'it is a treatise on social philosophy'.<sup>27</sup> Durkheim finds the first analytical part of this treatise 'by far the clearer', whereas the analyses in the second synthetic part 'defy analysis; too many different issues are examined in them, and it is not always easy to make out the thread that binds them into a unified whole. It is true that the work contains a number of ingenious ideas, pungent views, curious or even at times surprising comparisons, and a certain number of historical and ethnographic facts, unfortunately imprecise and unwarranted as reported. The reading of the book, though laborious, is interesting and in places suggestive. But the objective value of the views that are proposed to us is not commensurate with their ingenuity'.<sup>28</sup>

More specifically, Durkheim has particular criticisms of each part of Simmel's study. Durkheim claims that no 'economist can accept the theory which is basic' to Simmel's analysis, 'since it rests on an ambiguous and confused notion' of money itself which fails to distinguish 'metallic currency that has in its own right genuine worth and paper money, the purely fiat currency'.<sup>29</sup> With regard to the second part of Simmel's study – and aside from the fact that the connections between the issues raised 'are more

superficial than logical' – Durkheim claims that 'money cannot have such a profound moral influence on the moral and intellectual life of peoples on the sole grounds of the abstract and symbolic character that is attributed to it'. Rather, if money has an important effect upon society then 'what matters is the presence or the absence of regulatory procedures by which it is controlled, and the nature of these rules and regulations'.<sup>30</sup> This entirely negative judgement of *The Philosophy of Money* – a work replete with 'illegitimate speculation' – was an extension of Durkheim's critical assessment of Simmel's whole sociological project which was published in 1900 as 'Sociology and its Scientific Field'.<sup>31</sup>

Amongst reviews by Simmel's closer sociological contemporaries that were more constructively critical is that by Alfred Vierkandt.<sup>32</sup> With regard to many of the concrete developments and consequences of a mature money economy dealt with in the volume, Vierkandt suggests that 'the object which Simmel has primarily investigated apriori and deductively, could just as readily have been examined historically ... The apriori mode of procedure which Simmel has chosen for the material does not free the reader on many occasions from a certain logical uneasiness'.<sup>33</sup> On the one hand, the reader is impressed by the remarkable parallels drawn between economic transformation and transformations in the intellectual and cultural spheres. On the other hand, 'the question as to the nature of the parallels thereby raises itself: is what is at issue here interactions between economic and intellectual phenomena or is it a one-sided causal influence by one or the other side or is it a matter of parallel effects, of diverse expressions of one and the same transformation?'<sup>34</sup>

As an assessment of the contemporary mature money economy and its consequences, Vierkandt suggests that many will 'miss a forceful judgemental word on some of the darker sides of our culture. In fact, the book distances itself from such a critique. It does indeed distinguish between the lighter and darker sides of our culture, but not really between good and evil in the sense of what is worth striving for and what not. It holds fast unperturbed to the Spinozan or, as the author states in his foreword, to the pantheistic standpoint'.<sup>35</sup> On the other hand, the delineation of the psychological consequences of the development of a mature money economy renders it 'a masterwork of psychological analysis and presentation'.<sup>36</sup>

Still within the sphere of the sociological reception, Albion Small, in his capacity as editor of *The American Journal of Sociology*, saw fit to publish two reviews of *The Philosophy of Money*. The first was in 1901 by R. H. Meyer.<sup>37</sup> Meyer found Simmel's study 'at once metaphysical, economic, and sociological. It is metaphysical in its methods, economic in many of the elements of its contents, and sociological in the larger framework of human relations in which the whole finds its setting'. In terms of presentation, Meyer

declares that 'no one will read this book for amusement'. Indeed, 'the volume being without mountains and valleys, the reader will be obliged to maintain a uniform pressure from the first to the last page'.<sup>38</sup> Meyer's brief review was followed by a more substantial review by S. P. Altmann in 1903,<sup>39</sup> being a translation of his review published in the journal *Deutschland* in the same year.<sup>40</sup> Unlike most other reviewers, Altmann seeks 'to lay stress on the first analytical part, as I consider it to be fundamental'. In this context, Altmann declares that 'the subjectivity and objectivity of value ... are here investigated from quite new points of view'.<sup>41</sup> Altmann supports Simmel's emphasis upon the productivity of exchange as 'one of the highest forms of being, the special image of relativity, which to Simmel becomes the symbol of the world'.<sup>42</sup> In contrast to earlier economists, 'Simmel is the first who undertakes to interpret the idea of valuation purely deductively' and, in seeking to solve the problematical relationship between value and price, 'Simmel considers the function, not the substance, to be essential to money'.<sup>43</sup> And with regard to the implications of his theory for socialist value theory, Altmann intimates that 'Simmel's remarks on socialism will hardly be applauded by its followers. Schmoller justly supposes they will think him too much of an aristocrat. Simmel has learned a great deal from Marx, but neither in his theory of value, nor in psychological and ethical questions has he stopped there'.<sup>44</sup>

Methodologically, Altmann, like many other reviewers, questions Simmel's extensive use of analogies as leaving the reader with a feeling of restlessness: 'an intellect in which the tendency to analogies and similarities is so strong as in Simmel's is easily led to overrate their argumentative power'.<sup>45</sup> Nonetheless, Altmann concludes his review by asserting that *The Philosophy of Money* 'gives an infinitely deep psychological interpretation of life' which 'makes it valuable for all time'. Indeed, he continues,

It might be said of it what Simmel himself wrote on a different occasion: 'Only the narrow pride of a scientific bureaucracy can refuse to accept the instalment of knowledge which is presented here in the form of artistic intuition.' Simmel himself is distinguished by what he has praised in Nietzsche, by the subtlety of feeling, the depth of causal analytics, the exactness of expression, the boldness of his attempts to express the undertones and intimacies of the soul, which no one before ever dared approach.<sup>46</sup>

The Nietzschean dimension highlighted here must be dealt with later.

Although Altmann's review, concentrating as it does upon the economic dimension of Simmel's study, was published in the United States in a sociology journal and although Simmel declares in his preface that 'not a single line of these investigations is meant to be a statement about

economics',<sup>47</sup> it is surely fruitful to examine its contemporary reception within economics itself. In 1901 in *The Journal of Political Economy* (like the *A. J. S.* also published by the University of Chicago Press) there appeared a review of *The Philosophy of Money* by George Herbert Mead.<sup>48</sup> Two aspects of this study, according to Mead, 'will draw the attention of the economist: his study of value, and of its measurement in terms of money'. However, just as Durkheim read a theory of moral regulation into Simmel's work, so Mead reads a stimulus-response theory into it. In the theory of value and beyond 'the subjective world of impulse and feeling', there emerges an objective world of values, 'of law and order in which alone "things" as distinct from feelings can exist. What gives them their character as "things" is their relation to each other abstracted from the impulses and feelings'. Within the objective economic world, 'the essential relation . . . is exchangeability'.<sup>49</sup>

In explicating the theory of value, Mead explicitly sees an analogy with the physical sciences since, he argues, 'there seems to me to be an interesting parallel between the tendency in physical theory to define its object in terms of laws of motion – abstracting from the content of sensation – and an economic theory which calls for a definition of values, not in the satisfaction of desire, but in the laws of exchange in objective occurrences'.<sup>50</sup> In particular, in terms of this analogy, Mead maintains that since 'what determines the energy of the physical object is not the impulse to lift or weigh or look or hear, but the relations between the objects as "things", so what determines the value of objects is not the impulse to eat or drink or love or get gain, but the relations of exchangeability. From this it follows that the exchangeability is not based upon a like value, but is the source of that like value'.<sup>51</sup>

If this is Simmel's theory of value, then how does it relate to existing predominant economic theories of value? Mead's answer to this question is significant in the light of possible objections from marginal utility theorists and worth citing in full. Since, he argues,

utility or usefulness is a presupposition of all economic activity . . . it cannot be made the standard of value. Neither the cost of production, which goes back to utility of the wage or profit, nor the margin of utility, which goes forward to the satisfaction of the desire through the product, can be the standard of value any more than the impulse to expand energy or the desire to have an object out of the way can be the standard of energy involved in a lever which overturns an object. The standard of value must be found in the objective equations between things that are exchanged in this economic world. This is a statement of interest in view of the futile character of the psychological calculations of the utilitarians, on the one hand, and the Austrian school, on the other.<sup>52</sup>

The *measurement* of value, on this view, therefore does not require ideally 'that money should have any inherent value. It would be only an expression of the relation between the values of goods stated in the form of a fraction. Money would be purely symbolic'. In terms of Mead's analogy with the physical sciences, he sees 'a similar tendency in the physical sciences to substitute for a fixed qualitative standard a ratio within a system of energies, e.g. velocities and changes in velocity'.<sup>53</sup>

Mead concludes by arguing that *The Philosophy of Money* contains 'an enormous wealth of psychological illustration and much historical matter'. Its main aim 'is sociological, though its treatment covers many fields of political economy and finance. It is thought out with great and often wearisome effort, and is discouragingly massive. It demonstrates, however, not only the legitimacy, but the value of approaching economic science from the philosophical standpoint'.<sup>54</sup>

In the light of Mead's comment that *The Philosophy of Money* should prove of interest to economists, it is perhaps surprising that so few of them responded to it in their work. Aside from Schmoller's highly positive review, we have the reported comment of the monetary economist Georg Friedrich Knapp upon Simmel's book as 'weavings of gold in the tapestry of life'.<sup>55</sup> In addition in the foreword to Knapp's perhaps most famous work *Staatliche Theorie des Geldes* (1905),<sup>56</sup> Knapp relates that he gave a series of lectures on the state and money in the winter semester of 1895 in Berlin. Hence it is conceivable that Simmel attended them since he was already working on a 'psychology' of money. In his foreword, Knapp states that 'soon afterwards the sociologist Georg Simmel came forth with his *Philosophy of Money*, Leipzig 1900; but this profound work does not really deal with money as such, but rather with the sociological side of the money economy, so that I do not need to interpret my work as being in competition with it'.<sup>57</sup>

A much more negative judgement of Simmel's study is to be found in the review by Carl Menger, one of the leading figures in the marginalist school of economics and an opponent of the historical school (including Schmoller).<sup>58</sup> Menger's critique centres around Simmel's knowledge of economic theory. He maintains that,

The comprehensive, quite brilliantly and stimulatingly written work suffers from a fundamental defect. In this work, the author only focuses upon historical economics, whose insufficiency with regard to the needs of science and life (with due acknowledgement of its independent significance) he correctly senses and, in part, clearly recognises. In contrast, in the sphere of economic theory, he appears to be insufficiently well orientated. Otherwise he could not overlook that fact that it does indeed belong to the tasks of economic theory and the theory of money to

investigate the essence of money and its functions ... A special philosophical analysis ... is therefore not required; indeed, there seem to us in fact to be some serious objections to be made against the methodological standpoint adopted by the author. The tasks, too, which the author undertakes to solve beyond scientific economics in the synthetic part of his work are also not foreign to scientific economics.<sup>59</sup>

Simmel, according to Menger, makes a 'relatively arbitrary choice' of problems which he wishes to discuss. Despite being impressed with some new insights on the influence of money upon human relations, Menger concludes that 'neither economic theorists nor, as we believe, philosophers will find in it a basic deepening of the economic theory of money (such as a systematic extension of it over and above its existing limits)'.<sup>60</sup>

In contrast, the Göttingen economist Wilhelm Lexis, in one of the few – albeit belated – reviews of the second edition of *The Philosophy of Money*,<sup>61</sup> counters Simmel's reservation that it is not concerned with economics on the grounds that 'the economist finds in it not merely discussions of specifically economic questions of the nature of money, but also countless interesting historical and ethnological facts as examples relevant to the discussion of particular propositions'.<sup>62</sup> He does concede that Simmel's real task lies 'on the one hand beneath, and on the other, above, economics', even though, according to Lexis, his theory of value 'remains ... on the foundation of predominant doctrines. Simmel's relativistic interpretation of existence ... also accords here and there with James's pragmatism'. Amongst the many themes which the second part of *The Philosophy of Money* deals with, Lexis emphasises Simmel's critique of 'labour money' and Marx's labour theory of value, though the latter is not 'simply rejected, but dealt with critically with regard to its positive and negative features'.<sup>63</sup> Whilst it is true that Simmel rejects the reduction of value creation to physical labour, Lexis points out that 'Marx too views labour not merely as the utilisation of manual but also of mental energy', i.e. of 'complex' labour. Nonetheless, 'the author correctly sees the major objection to the use of labour as the universal measure of value in the diverse uses of quantities of labour that, according to their external measure are equal, and this difficulty is also not overcome through the concept of "socially necessary" labour and labour of average capacities introduced by Marx'. Lexis concludes by suggesting that 'to economists, the relationships and analogies presented by the author will indeed largely appear to be exotic and it will thus be the task of philosophers to decide upon their correctness'.<sup>64</sup>

The challenge to Marx's labour theory of value is taken up in reviews of *The Philosophy of Money* from a socialist standpoint by Conrad Schmidt and David Koigen (both referenced in the introduction to the translation).<sup>65</sup> In

addition, Simmel's analysis and critique figures in a review of the ongoing debate on the so-called value-price transformation problem that was sparked off by the publication of volume three of Marx's *Capital* in 1894, and in particular by Sombart's critical review, by Eugen von Böhm-Bawerk's critique in 'Karl Marx and the Close of His System' (1896) and Rudolf Hilferding's 'Böhm-Bawerk's Criticism of Marx' (1904).<sup>66</sup> A contribution to this debate by Tugan Baranowsky (*Theoretische Grundlagen des Marxismus*, 1905) was followed by a three-part article by Ladislaus von Bortkiewicz on 'The Calculation of Value and Price in Marx's System' (1906-7) in the *Archiv für Sozialwissenschaft und Sozialpolitik*,<sup>67</sup> edited by Sombart, Weber and Jaffe (a journal which, incidentally, did not review Simmel's *Philosophy of Money*). In the course of Bortkiewicz's overview of the current debate, and as a prolegomena to his own attempted solution to the value-price transformation problem in 1907, he takes up Simmel's theory of value in a highly critical manner. Whilst occasionally conceding points of interest in Simmel's study – as when he suggests that 'Simmel quite rightly ... characterises the introduction of "labour power" in the place of "labour" as a terminological matter' – Bortkiewicz sees no analytical advantage in Simmel's starting point to a theory of value in the separation of value and being. Indeed, the lack of specificity of the basic concepts is a major weakness of the whole work:

The category of value which through Nietzsche has become a highly respected term amongst philosophers and pseudo-philosophers, in fact appears to be a very comprehensive, because extremely abstract, category, but one cannot account for the fact that it has acquired a special position in metaphysics or epistemology.<sup>68</sup>

In short, Bortkiewicz is convinced that the lack of clarity and precision of economic conceptualization, probably originating in an eclectic utilization of diverse economic theories, prevents Simmel's work from contributing to current economic problems of value theory.

But if *The Philosophy of Money* is not read as a source for solutions to specific problems which Simmel did not set out to solve, then it is not surprising that in the sphere of literature and aesthetics the work was more positively received. In this context, it is meaningful to assume that not only did the work provide an impetus to the sociological study of culture but was itself, for his contemporaries at least, a manifestation of that culture. This would account for the resonance which the work acquired as 'a philosophy of the times' (Joël),<sup>69</sup> as a contribution to the understanding of contemporary culture (in a review by Simmel's friend Paul Ernst<sup>70</sup> and one by Paul Hensel<sup>71</sup>) and the manner in which Simmel himself was later acclaimed as 'the cultural philosopher of our time'. This title of an obituary of Simmel by Fritz Hoerber is not untypical.<sup>72</sup> It declares that Simmel did not philosophize

in the doctrinaire sense or in narrow academic terms, but rather 'upon all that which to us and to him as human beings at the turn of the century appeared problematic. Thereby he became the greatest cultural philosopher of our time'.<sup>73</sup> In this sense, *The Philosophy of Money* is not merely a philosophy of culture, it is itself a contribution to the creation of a culture. It is clear that this work appealed to a wide academic audience. It also appealed, more generally, to an audience that was finally destroyed with the advent of Nazi Germany, namely the German *Bildungsbürgertum*, who were capable of responding to its sophisticated allusions. This is the 'us', the 'we' alluded to in Hoeber's and other reviews.

It should not come as a surprise, therefore, to learn that *The Philosophy of Money* was to have been a source for the libretto for an opera by Hugo von Hofmannsthal<sup>74</sup> – one that did not come to fruition. We know, too, that Robert Musil was studying in Berlin during the years of the publication of the second reissued edition of the work. Its traces were perhaps to be found two decades later in the first volume of his uncompleted *The Man Without Qualities*.<sup>75</sup> The German literature scholar Roy Pascal has intimated other affinities between *The Philosophy of Money* (and the associated essay on 'The Metropolis and Mental Life' from 1903)<sup>76</sup> and other works of Hofmannsthal, poems by Rilke – with whom the Simmels were in close contact<sup>77</sup> – and members of the Stefan George circle (including Stefan George himself with whom Simmel during one period of his life had close contact).<sup>78</sup> Within the Stefan George circle at the turn of the century were the painter Reinhold Lepsius and his wife Sabine (née Graef). Sabine Graef and her brother had introduced Simmel to artistic and intellectual circles in Berlin and it was in the Graef household that he met his future wife Gertrud Kinel whom he married in 1890.<sup>79</sup> Simmel's closeness to this circle is indicated by the dedication of the first edition of *The Philosophy of Money* 'to the friends Reinhold and Sabine Lepsius'. (The second edition carried no dedication.)<sup>80</sup>

A neglected contemporary attempt to analyse the aesthetic worldview at the turn of the century under the rubric of impressionism and aestheticism – and containing frequent reference to the Stefan George circle as well as to the impressionism by which the Lepsius couple, amongst many others in Berlin, had been influenced – is the study by the art historian Richard Hamann: *Impressionism in Life and Art* (1907).<sup>81</sup> Hamann's study is replete with explicit references to categories used by Simmel. One of Hamann's central theses is that

impressionism as a style coincides with a centralising tendency, a mature money economy, the domination of capitalism and the influential tone-setting significance of the commercial stratum and financial people. Modern impressionism as art and life is totally at home in the metropolises of Berlin, Vienna, Paris, London.<sup>82</sup>



Furthermore, Hamann argues,

This connection with the money economy, commerce and the metropolis has found an interesting and important manifestation in a *Philosophy of Money* by Georg Simmel, and indeed in a totally impressionistic philosophy, to think with impressionistic characteristics where possible, i.e. to use the given material only as a stimulus, in order to gather together unsystematically with often intentionally artificial bridging devices, thoughts that, like aphorisms, have emerged out of the most divergent standpoints. Therefore, individual brilliant flashes of imagination – and not the basic theses – recur in Simmel's writings from the most diverse motivations ... The interpretation and symbolism of facts instead of explanation and systematisation; an antithetical, brilliant mode of formulation and choice of rare words, so that Simmel has been termed the Stefan George of philosophy ... That which is intimated in the facts of the functions of money is exactly the correctly implied connection between them and the impressionistic style of life, so that we can rely for much of what is indicated in this section upon Simmel's book.<sup>83</sup>

This section of Hamann's study is entitled 'Conditions for the Emergence and Existence of Impressionist Cultural Expressions'. The connection between Simmel's work and impressionism was also drawn by – amongst others – his students Ernst Bloch,<sup>84</sup> Georg Lukács,<sup>85</sup> and Karl Mannheim.<sup>86</sup> Amongst these students, it is to Ernst Bloch that we owe the following aphorism: 'The impressionist philosopher Simmel, who must have known it to be true, once said that there are only fifteen people in the world but these fifteen move about so quickly that we believe there to be more.'<sup>87</sup>

## II

After Simmel's death in 1918, and in the light of the absence of a continuous Simmelian tradition, either in social theory or any other area of thought, *The Philosophy of Money* – along with many other of his works – had what can only be described as a chequered, discontinuous career. This had been anticipated by Simmel himself when he wrote (as if reflecting upon his masterly knowledge of the money economy):

I know that I shall die without spiritual heirs (and that is good). The estate I leave is like cash distributed among many heirs, each of whom puts their share to use in some trade that is compatible with *their* nature but which can no longer be recognised as coming from that estate.<sup>88</sup>

In their assessments of his work in obituaries and other commemorative pieces, many of his contemporaries and students did make positive reference