

THE LAW OF WORLDWIDE VALUE

SAMIR AMIN

The Law of Worldwide Value

Samir Amin

Translated by
Brian Pearce
Shard Mage

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藏书章



AAKAR

THE LAW OF WORLDWIDE VALUE
Samir Amin

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Introduction to the English Edition

Marx is not a philosopher, a historian, an economist, a political scientist, or a sociologist. He is not even a scholar of the first rank in any of those disciplines. Nor even a talented professor who prepared a good multidisciplinary dish cooked with all these ingredients. Marx's place is quite outside all that. Marx is the beginning of the radical critique of modern times, starting with the critique of the real world. This radical critique of capitalism demands and allows discovery of the basis of market alienation and, inseparable from it, the exploitation of labor. *The foundational status of the concept of value derives from this radical critique.* It alone allows a grasp of the objective laws that govern the reproduction of the system, underlying those surface movements perceptible through direct observation of reality. Marx links to this critique of the real world the critique of discourses about that reality: those of philosophy, economics, sociology, history, and political science. This radical critique uncovers their true nature which, in the last analysis, is always an apologetic one, legitimizing the practices of capital's dominating power.

To be a "Marxist" is to continue the work that Marx merely began, even though that beginning was of an unequaled power. It

is not to stop at Marx, but to start from him. For Marx is not a prophet whose conclusions, drawn from a critique of both reality and how it has been read, are all necessarily "correct" or "final." His opus is not a closed theory. Marx is *boundless*, because the radical critique that he initiated is itself boundless, always incomplete, and must always be the object of its own critique ("Marxism as formulated at a particular moment has to undergo a Marxist critique"), must unceasingly enrich itself through radical critique, treating whatever novelties the real system produces as newly opened fields of knowledge.

The subtitle of *Capital*—"A Critique of Political Economy"—does not mean a critique of a "bad" (Ricardian) political economy, with a view to replacing it with a "good" (Marxian) one. It is rather a critique of so-called economic science, an exposure of its true nature (as what the bourgeoisie has to say about its own practice); and so of its epistemological status, an exposure of its limitations, and an invitation to realize that this alleged science, claimed to be independent of historical materialism, cannot possess such independence. Political economy is the outward form assumed by historical materialism (the class struggle) under capitalism. On the logical plane historical materialism is prior to economics, but class struggle under capitalism does not take place in a vacuum: it operates on an economic basis, and shapes laws that appear economic in character.

I shall study this articulation first as it is presented in *Capital* itself, that is, in the theory of the capitalist mode of production, and then in the reality of the capitalist system of our own day—in imperialism.

My thesis is: (a) that historical materialism constitutes the essence of Marxism; and therefore (b) that the epistemological status of the economic laws of capitalism is such that they are subordinate to the laws of historical materialism; (c) that under the capitalist mode of production economic laws possess a theoretical status different from that which they possess under precapital-

ist modes; and even (d) that, strictly speaking, economic laws are to be found only under the capitalist mode; (e) that the economic laws of capitalism do indeed exist objectively; and, finally, (f) that these laws are governed, in the last analysis, by the law of value.

Thus, in my view, the class struggle under capitalism in general, and in the imperialist world system in particular, operates on a definite economic basis and, in its turn, changes that basis.

My readings in Marx certainly brought considerable intellectual fulfillment and convinced me of the power of his thought. Still, I was left unsatisfied. For I was asking a central question, that of the "underdevelopment" of contemporary Asian and African societies, and I found no answer in Marx. Far from "abandoning" Marx and counting him "outdated," I simply came to the conclusion that his opus had remained incomplete. Marx had not finished the opus that he had set out to complete, and that included not integrating the "global dimension" of capitalism into his analysis. So I have tried to do so. The central axis of the conclusions reached by my efforts is defined by the formulation of a "law of globalized value," coherent, on the one hand, with the bases of the law of value proper to capitalism as discovered by Marx and, on the other, with the realities of unequal globalized development.

My major contribution concerns the *passage from the law of value to the law of globalized value*, based on the hierarchical structuring—itsself globalized—of the prices of labor-power around its value. Linked to the management practices governing access to natural resources, this globalization of value constitutes the basis for *imperialist rent*. This, I claim, orders the unfolding of really existing capitalism/imperialism's contradictions and of the conflicts linked to them, so that classes and nations are imbricated, in their struggles and clashes, in all the complex articulation, specific and concrete, of those contradictions. I claim that our reading of the twentieth and twenty-first centuries can be nothing other than that of the emergence—or of the "reawakening"—of peoples and nations peripheric to the globalized capitalist/imperialist system.

In order to carry out my exposition, I have chosen to take up again my book *The Law of Value and Historical Materialism* in a new, revised and expanded, edition. In the extensive borrowings that I have made from this old (1978) book I have conserved its essential argument. The new paragraphs draw the reader's attention to the challenging questions arising from that retained exposition. If then I have tried to present synthetic explanations which—in themselves adequate—do not preclude coming back to deeper readings.

My theoretical analysis of the really existent globalized capitalist system starts from the law of value formulated by Marx in Volume I of *Capital*. There is no other possible point of departure, because without the concept of value there is no meaning to that of the accumulation of capital—and so we cannot skip over this detour through value in favor of a direct grasp of reality—which is implied by a positivist/empiricist methodology, as revealed through observed prices.

The analysis that I am putting forward thus looks next at the three stages in the transformation of value: (1) into “prices of production”; (2) into “market prices” (oligopolistic prices, in contemporary capitalism); and (3) into “globalized prices” (in the globalized imperialist system).

The first of these transformations, taken up in the first chapters of Volume III of *Capital*, is indispensable to grasping the meaning of the market alienation that governs economic and social life under capitalism and to giving to the laws ruling its systemic reproduction their true stature.

The second of these transformations, that of prices of production into “market prices,” had been partially treated by Marx, also in Volume III of *Capital*, in the instance, among others, when he came to consider the distribution of surplus-value in regard to agrarian landownership. We have next to consider the deformations of the price system linked to the emergence of oligopolies/monopolies and above all to take fully into account the gigan-