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# Hegel's Logic and Marx's Concept of Capital

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## I. A preliminary point

Arash Abazari's *Hegel's Ontology of Power* is a superb study of the relevance of Hegel's logic to Marx's theory. Hegel is often dismissed by Marxists as an 'idealist' denying the reality of the world, as if Hegel were Bishop Berkeley with a German accent.<sup>1</sup> Abazari recognizes this is not the case: '(T)he logical categories are not self-standing, but shadow, or track, the empirical world' (Abazari 2020: 7). But the world in its full actuality does not simply consist of the objects we sense or perceive. It is intrinsically intelligible, and its intelligibility can be comprehended only in thought. When it is, the 'idealist' thesis of the identity (in difference) of thought and being holds. Anyone asserting a truth claim implicitly asserts this identity. In so far as Marx asserts that *Capital* comprehends the capitalist mode of production, he too is an 'idealist' in the Hegelian sense of the term.

Hegel's project in his logic is to advance comprehension of this world (and ourselves) by systematically reconstructing in thought the most fundamental logical forms enabling comprehension of its (and our) intelligibility. Unlike countless Marxists (and Marx himself) Abazari recognizes the similarities with Marx's methodological framework:

Marx holds that the correct method should aim at 'the reproduction of the concrete by way of thought'. Contrary to Marx's self-understanding, it is not difficult to see how Marx's 'reproduction' and Hegel's 'reconstruction' of the concrete in thought are of the same ilk. (Abazari 2020: 9)

The central claim of the work is that the connection between the two projects goes even deeper.

## II. The core claim: the logic of capital is an essence logic

Perhaps the best way to introduce the core claim of *The Power of Ontology* is to contrast it with the thesis on the Hegel/Marx relationship found in Moishe Postone's



influential *Time, Labor, and Social Domination* (Postone 1993). The young Marx mocked mercilessly what he (and Postone) took to be Hegel's Absolute Spirit, a reified abstraction of human powers proclaimed to be a Subject with absolute power over nature and history. Surprisingly, however, that very concept proved immensely helpful to Marx in the course of developing his critique of political economy. Marx became convinced that our social world is as bizarre as Hegel's metaphysical fantasy. 'Capital' is a reified abstraction. But it is not a mere thought construct; it is a real abstraction, with the real power to dominate social life in our historical moment. Capital is Hegel's metaphysical monstrosity come to life:

Marx does not simply invert Hegel's concepts in a 'materialist' fashion. Rather [...] Marx analyzes the social validity for capitalist society of precisely those idealist Hegelian concepts which he earlier condemned as mystified inversions [...]. Marx suggests that a historical Subject in the Hegelian sense does indeed exist in capitalism [...]. His analysis suggests that the social relations that characterised capitalism are of a very peculiar sort—they possess the attributes that Hegel accorded to *Geist* ['Spirit']. [...] [A historical Subject as conceived by Hegel exists in capitalism. (Postone 1993: 74–75)

Abazari rightly insists that Marx misunderstood Hegel. It may have been a productive misunderstanding, but it was a misunderstanding nonetheless. Capital lacks the free subjectivity Hegel examines in the culminating part of the *Logic*, the Doctrine of the Concept. Capital is not a concrete universal whose objective intelligibility can be comprehended as a system of syllogisms uniting universality, particularity and individuality, each mediating the others in turn. It is instead an abstract universal subjecting all of social life to the abstract demand that capital be accumulated without limit as an end in itself. *Pace* Postone and Marx himself, then, the logical form of free subjectivity Hegel termed 'absolute' does *not* enable us to comprehend the social ontology of capital.<sup>2</sup> (Abazari provocatively proposes that the Doctrine of the Concept should be seen instead as an anticipation of the social logic of a socialism where 'the full and free development of every individual forms the ruling principle' (Marx 1976a: 739). If we wish to comprehend the social ontology of capital with the aid of logical forms, we must look instead to the Doctrine of Being and the Doctrine of Essence. For Abazari these sections of the *Logic* further our comprehension of capital more than the work taken to be Hegel's main contribution to social and political philosophy:

[T]he *Philosophy of Right*, which by and large has an affirmative view of the bourgeois-capitalist social order, cannot ground a genuinely critical social theory. But does that mean that Hegel

doesn't have any genuinely critical theory of capitalism? The answer is no. Hegel does have such a critical theory: but that theory is not located in his official social and political philosophy. Rather [...] the locus of Hegel's critical theory of capitalism is to be found in his *Science of Logic*. (Abazari 2020: 4–5)

Abazari summarizes Hegel's *Doctrine of Being* in the following terms:

In the logic of being, Hegel conceives of the relation between individuals in terms of [...] two aspects: (1) Two individuals [...] are 'indifferent' toward one another, and toward the relation between them. This implies that the relation is not constitutive of individuals, and remains external to them. That is, individuals in the logic of being are 'self-subsistent' and exist independently from the relation between them. (2) Two individuals in this relation have a symmetrical relation with each other; the one defines the other to the same extent that the other defines the one. In this sense, the relation [...] is the relation of 'equality', since the relation is equally valid for both of them. (Abazari 2020: 21)

The result of Hegel's dialectical investigation is initially negative: individuals are not self-subsistent, and do not exist independently of their relationships with each other. Their relationships with 'others' is not external. They can only be comprehended as the individuals they are when we comprehend that these relationships are *essential* to what (or who) they are. 'Others' have the power to make them what (who) they are:

Hegel's ontology in the logic of essence is an ontology of power. This means that power is constitutive of the structure of individuals. That is, individuals are what they are only in and through the relation of power that obtains between them. (Abazari 2020: 10)

The implications for social ontology are reasonably clear. Society cannot be seen as an aggregate of separate atoms pursuing their private self-interest. It is not sufficient to say that the choices made by individual agents are externally affected by choices made by others, leading to unanticipated results from the aggregate of 'horizontal' interactions. The dominant determinations on the macro-level of society form a 'power constitutive of the structure of individuals' through 'vertical' causality (Abazari 2020: 106–7), even as those determinations are generated, maintained and developed through the interactions of individual agents. The logical form of this complex dialectic between society as a totality and individual agents within it is an essence logic.

For Abazari, the underlying logic of the advance from the Doctrine of Being to the Doctrine of Essence is identical to the logic underlying Marx's critique of political economy. For the political economists we live in a social world where 'Individuals in market transactions are *equal* before the law and exchange commodities of *equal* value' freely (Abazari 2020: 24). But this is the mere *Schein* (objectively necessary but systematically misleading appearance) of the underlying essential social relationships, just as beings are shown to be the *Schein* of essence in Hegel. The essential truth of individuals in capitalism is found in the social forms defining capitalist society. They make the freedom of the holder of investment capital to either expand a workforce or acquire labour saving technologies different in kind from the 'freedom' of those without investment capital to put their labour power at the disposal of some unit of capital or other or suffer severe deprivation. It is precisely through these 'free' choices of 'equal' individuals that essential domination is reproduced in capitalism over time:

[E]quality and freedom in capitalism only help the system of domination sustain itself. [...] [T]he essence of domination is nothing other than the relational structure that obtains between domination and equality, and recursively constitutes domination. The essence of domination requires ('presupposes') equality for its function, but at the same time domination produces ('posits') the required equality. (Abazari 2020: 35)

In Abazari's view, the culminating category of Hegel's Doctrine of Essence, substance, best captures the domination of the social totality of capitalism over *all* beings (social agents) within it, whatever their identities, differences, divergences and oppositions:

Hegel ultimately conceives of totality as 'substance' which exerts 'absolute power' over individuals. Individuals have the objective, necessary 'illusion' that they have power over each other, yet it is in truth the power of totality that works itself out through individuals, causing one to be powerful, and the other to be powerless. (Abazari 2020: 12)

Since this describes the power of capital, Abazari concludes that 'Hegel's ontology of power in the logic of essence specifically captures the structure of social domination in capitalism' (Abazari 2020: 10).

There is not space here to consider Abazari's discussion of how each determination in the Doctrine of Essence is echoed in Marx's account of capitalism. His book is perhaps the clearest and most comprehensive proof ever offered that Marx's categorization of what capital is (a system of domination) and what it is not (a system of true freedom and equality) employs a logic of essence.

Hegel himself did not see this because he thought that the external power of the market over individuals was nothing but the unanticipated aggregate result of free choices that furthered the general level of well-being through the ‘invisible hand’. He also thought that civic associations and public policies could in principle address market failures effectively (even if not perfectly, due to contingencies associated with market freedoms). He did not recognize that the so-called System of Needs was essentially a System of Domination, or how that essential determination cannot be removed by civic associations or the state. (Abazari provides an excellent summary of Marx’s critique of Hegel’s theory of the state.)

It is interesting (if a little foolish) to try to imagine what Hegel might have said, had he somehow come to accept Abazari’s Marxian claims that,

(1) People in capitalism intuitively believe that they are equal and free, because they must engage in market transactions, which necessarily presuppose equality and freedom. (2) The belief in equality and freedom is illusory, since the market is only a moment of the totality of capital. The market transactions—which seem to embody equality and freedom from the point of view of the market—turn out to embody inequality and unfreedom from the point of view of the totality of capital. (3) Despite the illusory character of equality and freedom, individuals continue to hold those beliefs, since the totality of capital reproduces itself, independently of individuals, and thereby forces individuals to continuously sustain their belief in equality and freedom (Abazari 2020: 42–43).

Hegel surely would have vehemently denied that the logic of free subjectivity presented in *The Doctrine of the Concept* underlies such a social world. *Pace* Postone and Marx himself, categories from *The Doctrine of Essence* are required for its theoretical comprehension.

### III. Some questions

Abazari’s core claim is completely correct in my view.<sup>3</sup> In places, however, he goes beyond highlighting the connection between Hegel’s ontology and Marx’s, asserting in effect that they are identical: ‘Hegel’s logic, I would suggest, is a historically specific ontology, which lays bare the fundamental structure of (social) reality in the modern world’ (101). Statements like this seem to imply that the logical form of Marx’s concept of capital was already fully developed in the *Science of Logic*. Isn’t there a danger here of both depreciating Marx’s originality and overlooking important features of Hegel’s position?

### III.i. *The Scope of The Doctrine of Essence in Hegel's Theory*

Essence categories come into play in every ontological region considered in Hegel's *Realphilosophie*, and not just the socio-political realm of Objective Spirit. In so far, for example, as their scope extends to the determinations considered in the Philosophy of Nature, they are not limited to '(social) reality' in the modern world'.

If we limit the discussion to social ontology, is it really the case that *The Doctrine of Essence* is historically specific in the sense that Marx's *Capital* is a historically specific theory of modern capitalism? Hegel assigned different places in world history to ancient Egypt, ancient Rome and medieval Europe in world history as best he could on the basis of the evidence available to him. It would be quite wrong to say that he saw them as versions of the same historical stage. Nonetheless, I believe he did discern an essence logic at the heart of all three. Modern capitalism may be the first social order where 'the western principle of individuality' has come to fruition' (Abazari 2020: 100), but it is hardly the first whose individual members have been dominated by the very social totality they themselves constituted through their interactions.<sup>4</sup> In none of these cases were social individuals dialectically related to their society in a manner enabling them to flourish as free individuals.

Isn't it possible to emphasize the immense contribution the *Logic* can make to contemporary critical social theory, while conceding that Hegel's book is not historically specific to a particular era in world history in the way *Capital* (or *the Philosophy of Right*) is?

### III.ii. *The 'Three Tiered' Essence Logic of Capital*

In his accounts of ancient Egypt, the Roman empire, and Christian feudalism Hegel outlined what can be termed 'two-tiered' social ontologies. One tier consisted of the society as a totality, defined by its hegemonic self-understanding of the world and its place in it (Egyptian, Roman or medieval Christian religion), the dominant institutions and social (class) structure, and the embodiments (or representatives) of the sacred on earth (Pharaoh, Emperor, or anointed monarch). The other tier consisted of the social agents concretely interacting on the basis of that self-understanding within those institutions and structures, while subject to their rulers' will. This ontology of essence/inessential (or, better, essence/actuality) lacks the mediations required for rational affirmation on the basis of the (rational) self-understanding attained in modern society.

For Hegel, the rational self-understanding of modernity is 'at home' in a 'three-tiered' social ontology, whose underlying logic is an objective system of syllogisms where moments of universality, particularity and singularity each mediate the other two. In Hegel's own view, the modern constitutional state is in principle a concrete universal, mediating individual citizens and the system of markets and associations providing for their particular needs, while being mediated by them in its turn.

As noted, Abazari argues that Marx was correct to think that the capitalist state is unable to overcome the structural antagonisms of capital. Nonetheless, in my view Marx also affirmed that a modern (capitalist) society is properly categorized in terms of a ‘three-tiered’ social ontology.

Marx’s account of modern capitalism includes a dialectic between the society as a totality and its individual members analogous to pre-capitalist societies. On the essence pole there is the hegemonic self-understanding of the society (e.g. the doctrines of political economy and liberal republicanism); the dominant institutions and social (class) structure, and the dominating representatives of what this society holds sacred, the power of money capital. On the side of the inessential/actuality would be the ‘free’ and ‘equal’ individuals whose interactions in pursuit of individual and group ends make up concrete social life. Marx’s dialectical negation of this ‘two tiered’ ontology roughly parallels Hegel’s negation of phases of world history exhibiting an essence logic. First, he shows that the rule of capitalists and their allies in the state is no more ‘natural’ than the rule of Pharaohs, Emperors or Kings. It is rooted in the historically specific forms taken by human sociality in our historical epoch. Second, he reveals that the ‘freedom’ and ‘equality’ of commodity exchange and liberal constitutional republics occludes the coercion, domination, and exploitation of one class over another. Here too social individuals are subjected to the alien power of a social substance that they have themselves created and maintained through their concrete social relationships. A socialism that overcame this alienation would count as a dialectical advance in world history for reasons analogous to those underlying Hegel’s judgment that the demise of ancient Egypt, classical Rome and medieval Europe contributed to historical advances.

If this were an adequate summary of Marx, I would agree that ‘Hegel’s logic [...] lays bare the fundamental structure of (social) reality in the modern world’ (Abazari 2020: 101) as Marx understood it (although the scope of that logic would still not be limited to this). But I think Abazari would agree that it is not an adequate summary. As he stresses throughout the book, capitalism is not just another a system of personal domination, with capitalists taking the place of slave owners and a ruling aristocracy (e.g., Abazari 2020: 147–50). Capitalism is a historically unprecedented system of *impersonal* domination, to which capitalists are themselves subjected. It a system of the *domination of things*.<sup>5</sup>

In generalized capitalist commodity production, production is undertaken privately and must then establish that it plays a role in *social* reproduction retroactively, by the sale of its products for money. When private labour has been validated as (indirect) social labour, its sociality appears in the form of a social property of the product, its *value*, distinct from its natural properties. Money too has a distinct social form as the special sort of thing (today, electronic blips) in which value is actualized. In this social context units of production must subordinate all other ends to the end of appropriating monetary returns. If that end is not attained,

their production will have been socially wasted and their survival threatened. Without monetary resources they will not be able to purchase the inputs they need to continue in operation. The competition among private producers in generalized commodity production imposes a demand to obtain *greater* net monetary returns than their competitors, or else find themselves at a fatal disadvantage in the future.

Turning to social agents with wants and needs, the goods and services that address those wants and needs generally take the form of commodities offered for sale. They *must* first gain access to monetary resources before they can gain access to goods and services. In capitalism, it is generally the case that individuals obtain monetary resources through some sort of relationship with a unit of production making net monetary returns its primary objective, whether as a worker exchanging labour power for a wage, an investor appropriating a share of profits, or some more indirect connection. The goal the net monetary returns on investment therefore has an objective social priority over addressing the wants and needs of social individuals.

A third 'tier' of social ontology emerges from this social framework. In addition to 1) (formally) free and equal agents pursuing their individual and group ends, and 2) the hegemonic self-understanding of the society, its dominant institutions and structures, and the ruling class and governing elites exercising social dominance, there is 3) the *circulation of things* in M-C-P-C'-M' circuits, where the initial monetary value (M) invested in the purchase of commodity inputs (C) leads to a production process (P) to produce a new set of commodities (C') that when sold generates a monetary return (M') exceeding the initial investment. 'Capital' in Marx's sense is the unity-in-difference of the process as a whole, maintaining its ontological identity as it takes on and discards the different forms of investment capital, commodity capital (inputs), capital in production, commodity capital (outputs) and realized capital.

This circulation of things does not occur apart from the social totality, on the one hand, and the actuality of that essence in the interactions of 'free' and 'equal' social agents, on the other. But whatever diverse human ends come into play on these two levels are subordinated to capital's monomaniacal inhuman end, *valorization*, the transformation of M into M'. Human ends that further capital's goal necessarily tend to thrive; those that are not tend to be pushed to the margins of social life or doomed altogether.<sup>6</sup>

Things played significant roles in societies precapitalist societies too, of course. The sacred sceptres of Pharaohs, Emperors and Kings were fetish objects with the social power to bring about social effects. But they did not circulate on a massive scale, invading every nook and cranny of social life. They did not multiply, or push social change down some paths rather than others. They did not impose imperatives on the social world (Commodify! Monetarize! Valorize!) dominating



the dominators. (It is telling that the title of Marx's masterwork is *Capital*, not *Capitalists*.) Capital does all this, making modern capitalist societies the most *reified* (the most commodified, monetarized and capitalized) in world history.

Abazari discerns an essence logic here, and he is right to do so. Capital dominates both society as a whole and its individual members. It does so because social relationships have (or are essentially shaped and distorted by) the historically specific property and production relations of capitalism. Those engaged in these social relationships are then dominated by an alien power they themselves constitute and maintain. Nonetheless, there is a difference between the ontological power of society as a totality (the hegemonic self-understanding, institutional framework, systems of social practices and class structure) over its members, on the one hand, and the power of things with a fetish character (commodities, money, capital) over both society and its members. Hegel's Doctrine of Essence includes logical forms necessary for comprehension of the former, the domination of one dimension of social life (the social totality) over another dimension of social life (social agents in their interactions). In Marx's ontology of power, in contrast, the social totality is itself dominated by the circulation of things such that the dominant self-understandings, institutions, class structures and embodiments of the capitalist sacred necessarily tend to be modified in significant ways when arrangements that previously helped advance the transformation of M into M' no longer do so.<sup>7</sup> If we follow Marx here, we should question the suggestion that 'Hegel's logic [...] lays bare the fundamental structure of (social) reality in the modern world' (Abazari 2020: 101). That fundamental structure can be laid bare only if a two-tiered social ontology is replaced with a three-tiered one outside the horizon of Hegel's logic.

### III.iii. *The hybrid logic of Marx's concept of capital*

There is a second creative modification of Hegelian essence logic in Marx to note. Marx's concept of capital is an essence structure with a determination from *The Doctrine of Being* at its heart. It has a mutant logical form unlike any category in the *Logic*.

Capital is in principle open to the production of *any* commodity to be used for *any* purpose, open to the development of *any* need, or skill, or technology, compatible with *any* sort of public policy, subject to a single constraint: *M must be transformed into M'*! This alien imperative is not imposed once on society and its members. It is imposed again and again (and again ...) until the property and production relations of capitalism are put out of play. Every M' is the basis for a new M in a new circuit of capital that must be transformed in its turn to a new M'.

The logical form of capital, then, has at its core the logical form of the *bad infinity* of pure quantitative increase, a category on the level of the Doctrine of

Being. From a Hegelian standpoint, the ontology of capital as understood by Marx is drastically impoverished compared to the relative ontological richness of the categories derived in the Doctrine of Essence. The progression of categories in that section brings us closer and closer to the concrete universality Hegel examines in the Doctrine of the Concept. *Capital, however, is an abstract universal that never advances beyond the bad infinity of pure quantity.* Marx's systematic ordering of the essential determinations of capitalism progresses from simple and abstract determinations ('commodity', 'value', 'money') to more complex and concrete determinations ('the state', 'foreign trade', 'the world market and crises'). But there is no progression beyond the endless drive to quantitative increase.<sup>8</sup> That holds from beginning to end (Smith 1990).

Is a mutant category like this, a bad infinity of quantity functioning as a dominant essence, really 'laid bare' in Hegel's logic?

### *III.iv. Capital: essence and unessence*

In ancient Egypt, the Roman Empire and medieval Europe the ruling Pharaohs, Emperors and Kings had social ends with substantive content, and used the collective powers of society at their disposal to pursue them. Those subject to their rule had their social ends as well, some congruent with their rulers', some not so congruent. The same can be said of the socially dominating and those they socially dominate today. But the end imposed on society and its members in capitalism (endless accumulation) is *not* a social end. Capital is a pure form, which is just a way of saying that it is abstract and empty of substantial content in itself. And yet content is required.

From where does the content come? If it does not come from 'inside' capital, it must come from 'outside'. The complex dialectic in play here makes the scare quotes necessary. Capital is a pure form that dominates society and the social individuals within it. *Any* content, any activity, idea or material, that can be incorporated directly or indirectly in the valorization process falls under its reign. In principle, this includes *any* activities, ideas or materials that are (or could be) part of social life. In this sense there is nothing 'outside' capital.

In another, equally important, sense capital as pure form is pure emptiness. It continually requires an 'outside' whose substantive powers it can extract. Using Marx's metaphor, it is like a vampire that must continually extract the blood of the living to remain undead. Conceptualizing the capital process as capital's dominating power is a reified form of thought congruent with our reified social world. But Marx simultaneously insists that *all capital's powers are appropriated powers.* Capital's 'self-valorization' rests entirely on the living labour forced to put its creative powers at capital's disposal: 'capital [...] valorises itself through the *appropriation of alien labour*' (Marx 1986: 233). Marx affirms that the productive powers of

capital are nothing but the collective creative powers of living labour in an alien form: ‘All the powers of labour project themselves as powers of capital’ (Marx 1976a: 755–56). Again, ‘The development of the *social* productive forces of labour and the conditions of that development come to appear as the *achievement of capital*’ (Marx 1976b: 1055).

No less importantly, the powers living labour mobilizes in the course of capital circuits also come to appear as powers of capital. These include the powers of nature (Marx 1976a: 757), the heritage of pre-capitalist societies,<sup>9</sup> the powers of scientific and technological knowledge embodied in technological apparatuses,<sup>10</sup> the nurturing powers of unpaid care labour,<sup>11</sup> and so on.

Physicists struggle with comprehending a world where subatomic particles are somehow simultaneously also waves. Social theorists face an analogous paradox. Capital is somehow simultaneously both a Dominant Essence *and* a Nothing, both a ‘self-moving substance’ *and* an insubstantial emptiness. Couldn’t a case be made that the core of Marx’s critique of political economy is that it is simultaneously true that a (suitably modified) logic of essence captures capital’s domination of society and its members *and* that capital, a pure form without substantive content, a pure emptiness lacking substantive powers of its own, is *not* in fact the true essence of our social world?

Returning to Marx’s metaphor, when vampires dominate humans, they act like living beings dominating other living beings. But to comprehend vampires as in their bizarre uniqueness, we need to go beyond our normal categories of the living and the dead. They have the weird ontological status, ‘undead dead’. Similarly, don’t we have to go beyond the normal Hegelian categories of essence/inessential or essence/actuality to comprehend capital in its pure emptiness? Doesn’t it have an ontological status much weirder than anything found in *The Doctrine of Essence*? Isn’t capital an ‘unessence essence’?

#### IV. Conclusion

Abazari establishes conclusively that categories from Hegel’s Doctrine of Being and Doctrine of Essence are of immense aid in understanding Marx’s critique of the capitalist mode of production. This is a great achievement. I suspect, however, that the historically unprecedented reification of capitalism, the domination by things of society and its members, required Marx to creatively transform Hegel’s essence logic much more than the assertion that ‘Hegel’s ontology of power in the logic of essence specifically captures the structure of social domination in capitalism’ conveys (Abazari 2020: 10). In my view, Marx could not simply take over Hegel’s logical forms for his own purposes. Marx’s concept of capital is missing in *The Philosophy of Right*, and its logical form is not found in the Hegel’s

logic either as far as I can tell. Essence categories are required to comprehend capital, as Abazari justifiably insists. But comprehending the dominating power of things requires a profound transformation of Hegel's essence logic

I have spent so much time on what is a relatively secondary point in the book because I regard the case Abazari makes for his most important claims so compelling. Even those who disagree with the Marxian perspective we share have much to gain from his insightful guide through the thickets of the *Science of Logic*. Simply put, *Hegel's Ontology of Power* is one of the most important works ever published on the relevance of Hegel's logic to Marx's critical social theory.

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<sup>1</sup> A comprehensive range of Marxian views on the relationship between the *Logic* and *Capital* can be found in Moseley and Smith 2015.

<sup>2</sup> I am afraid Abazari's assertion that "Tony Smith's claim that "capital must be comprehended as an absolute 'Subject' in the Hegelian sense of the term" is wrong' (151) is a (rare) misstatement. The text in question (Smith 2014: 23–24) refers to *Marx's* claim, not my own, and goes on to criticize Marx and Postone's understanding of Hegel along the same lines as Abazari's criticisms.

<sup>3</sup> I have argued for a version of it in Smith 1990, 2014, 2015, 2020.

<sup>4</sup> I do not agree with Adorno's assertion that only capitalist society can be appropriately considered a totality.

<sup>5</sup> The following paragraphs are a very compressed summary of Chapters 4 and 5 of Smith 2017.

<sup>6</sup> Commodities and money have a place in Hegel's social ontology as means used by human subjects to attain their ends. Commodities are means to address (and develop) human wants and needs. Money is essentially a means to make the production and acquisition of those commodities more efficient. While money often serves as an end of economic activity, for Hegel it is only a proximate end, sought today in order to be employed as a means towards human ends at some future point. For Marx, in contrast, in capitalist market societies all human ends are ultimately subordinate to the end of a *M'* exceeding the initial *M* on the level of total social capital.

<sup>7</sup> It should be stressed that Marx's position does not involve economic reductionism. The causal arrows go in both directions; the demands of the economy often shape state policies, but state policies also often direct capitalist investment down some paths rather than others.

<sup>8</sup> 'Capital is solely defined in terms of the necessity of the activity of the valorization of value. By definition, capital cannot but valorize itself, and for this reason capital is an automaton'. So far, so good. But Abazari then continues, '(I)n Hegel's language, capital is determined by a law (i.e., the valorization of value) that remains external to it. In this precise sense of external limitation,

capital must be considered as finite (in Hegel's sense), since true infinity, which is an attribute of subjectivity for Hegel, is not externally limited'. (151) I am not sure how a defining determination could be 'external' to what it defines. Capital simply is the valorization of value. And there is a third option besides 'finite' and 'true infinity', the *bad infinity* of endless capital accumulation as an insane end in itself, alien to human ends.

<sup>9</sup> '[T]he capital-relation arises out of an economic soil that is the product of a long process of development The existing productivity of labour, from which it proceeds as its basis, is a gift, not of nature, but of a history embracing thousands of centuries' (Marx 1976a: 647).

<sup>10</sup> 'Once discovered, the law of the deflection of a magnetic needle in the field of an electric current, or the law of the magnetization of iron, cost absolutely nothing [...] Science, generally speaking, costs the capitalist nothing, a fact that by no means prevents him from exploiting it [...] [I]t is clear at first glance that large-scale industry raises the productivity of labour to an extraordinary degree by incorporating into the production process both the immense forces of nature and the results arrived at by natural science' (Marx 1976a: 508–9).

<sup>11</sup> Unpaid care labour in households provides a free service for capital insofar as it contributes to the production and reproduction of capital's most important commodity, labour power.

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