

CAPITAL AND THE CAPITALIST CLASS

Capital exists as “the accomplished objective form of private property” (Marx, *Economic and Philosophic Manuscripts of 1844*, CW, Vol. 3, Progress Publishers, Moscow, p.293)

Capitalist private property takes on two forms – juridical and economic. To be a capitalist one doesn’t necessarily have to be the juridical owner; one could also be a “functionary of capital” (Marx, *Capital*, Vol. III, ch. 23) such as under state ownership where means of production belong collectively to the capitalist class as a whole. Both are members of a collective capitalist class exploiting the collective working class and appropriating and getting a share of the surplus value.

“During the beginning of capitalism this class stood between the feudal aristocracy and the proletariat which is why they were called “the middle or capitalist class” (Engels, *Trades Unions*, C.W. 24, p.386)

“Property, in its present form, is based on the antagonism of capital and wage-labour. ... Capital is a collective product ... Capital is, therefore, not a personal, it is a social power.” (Marx and Engels, *Communist Manifesto*, Progress Publishers, Moscow 1977, p. 51)

“Capital is the command over the unpaid labour of others” (Engels, *The Housing Question – II*, S.W. 2, p. 330)

“And the first birthright of capital is equal exploitation of labour-power by all capitalists.” (Marx, *Capital*, Vol. 1, Progress, Moscow 1974, p.276)

The surplus value produced by the working class is divided among the whole class of capitalists.

The distribution of this surplus value – produced by the working class and appropriated from it without payment – among various sections of the capitalist class proceeds amid extremely unedifying squabbling and mutual swindling.

“CAPITAL PERSONIFIED”

“As capitalist, he is only capital personified. His soul is the soul of capital. But capital has one single life impulse, the tendency to create value and surplus value, to make its constant factor, the means of production, absorb the greatest possible amount of surplus labour.

“Capital is dead labour, that, vampire-like, only lives by sucking living labour, and lives the more, the more labour it sucks. The time during which the labourer works, is the time during which the capitalist consumes the labour-power he has purchased of him.” (Marx, *Capital*, Vol. 1, Progress Publishers, Moscow 1974, p. 224)

“A COLLECTIVE CAPITALIST”

A capitalist is to be perceived only as one of a collective class ... “whether he be an isolated, or as in joint stock companies, a collective capitalist” (Marx, *Capital*, Vol. I, Progress Publishers, Moscow, 1974, p.316)

“The state is nothing but the organized collective power of the possessing classes, the landowners and capitalists, as against the exploited classes, the peasants and the workers. ... the *collective* capitalist, the state” (Engels, *The Housing Question*, SW, Vol. 2, Progress Publishers, Moscow 1969, p. 347)

“CAPITAL ... IS CAPITALIST”

“*The production of capitalists and wage labourers is therefore a major product of the process by which capital turns itself into values.* Ordinary political economy, which concentrates only on the objects produced, forgets this entirely ... capital is necessarily also a *capitalist*. The idea of some socialists, that we need capital but not capitalist, is completely false ... The concept of capital implies the capitalist.” (Marx, *Pre-Capitalist Economic Formations*, International Publishers, New York, 1975, p. 118)

Capital, as Marx says, ‘is at the same time the capitalist’ (Marx, *Grundrisse*, Penguin Books in association with New Left Review, 1973, trans. Martin Nicolaus)

Actually, those who we see to be capitalists are the “functionaries of capital” who, as competitive factions, are responding to the need of *global capital* to *accumulate* by constantly sucking living labour around the world - are relentlessly coerced by the global capital to look for low-cost sourcing so as to keep the *rate of profit* rising, or at least going by raising the rate of exploitation *vis-à-vis* the constantly rising *organic composition of capital*.

“THE STATE CAPITAL” / “THE SOCIAL CAPITAL”

According to Marx “the state capital” is also an “individual capital” functioning (and appropriating) as an “individual industrial” capitalist. For him “the social capital” consists of “the aggregate capital of the capitalist class”, which in the case of a “certain country”, and when metamorphosed in the form of “commodity-capital” ($C' = C + c$), exists as “the aggregate commodities annually produced in” that country. He says that “the social capital is equal to the sum of the individual capitals”; and that these individual capitals *include* “the joint-stock capital or the state capital, so far as governments employ productive wage-labour in mines, railways, etc., perform the function of industrial capitalists”; and further that “the aggregate movement of social capital is equal to the algebraic sum of the movements of the individual capitals”. (Marx, *Capital*, Vol. II, Progress Publishers, Moscow, 1974, pp. 99-100)

“Capital as self-expanding value embraces not only class relations, a society of a definite character resting on the existence of labour in the form of wage-labour. It is a movement; a circuit-describing process going through various stages, which itself comprises three different forms of the circuit-describing process. Therefore it can be understood only as motion, not as a thing at rest.” (ibid., p.108)

“THE ASSOCIATED CAPITALIST”

Marx codified – “the associated capitalist (joint-stock companies)” (ibid., p. 237)

“ESSENTIALLY PRIVATE”

Marx pointed out – “*capitalist enterprise ... being essentially private* even if the associated capitalist takes the place of industrial capitalist” (ibid., p. 248, emphasis added – BS)

CAPITALISM’S ORIGIN

Capitalism originated in “a period of vagabondage” (Marx, *Pre-Capitalist Economic Formations*, International Publishers, New York, 1975, p. 134)

“As early as the thirteenth century we find isolated epochs of this kind, but only at the end of the fifteenth and beginning of the sixteenth does this vagabondage make a general and permanent appearance.” (ibid., p. 135)

“With manufacture was given simultaneously a changed relationship between worker and employer.” (op. cit)

Industrial Revolution: the rapid development a nation’s industry, especially that occurring first in Britain in the second half of the 18th c. and the first half of the 19th c., in which the bulk of the working population changed from agriculture to industry. This was preceded by major changes in agricultural methods which freed workers for the factories [enclosure movement], with steam power replacing the use of muscle, wind, and water, the growth of factories, and mass production of manufactured goods. The textile industry was the prime example of industrialization, and created a demand for machines, and for tools for their manufacture, which stimulated further mechanization. Improved transport was needed, provided by canals, roads, railways, and steamships; construction of these required a large labour force, and skills acquired were exported to other countries. It made Britain the most powerful industrial country of the world but radically changed the face of British society, throwing up large cities (particularly in the North and the Midlands) as the population shifted from the countryside, and causing or exacerbating a series of profound social and economic problems, the solution of which dominated domestic politics for more than a century.

The first effective Factory Act was that of 1833 which attempted to establish a regular working day in textile manufacture. It had the following stipulation: Children under 9 could not be employed in textile manufacture (except in silk mills). It provided for the use of inspectors.

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