

Andrew Kliman, Sept. 29, 2020

## Quotations for colloquium on “Use-Value and Exchange-Value ... and Value”

Yale University course on Karl Marx’s *Capital*, Oct. 7, 2020

### Lenin, Vladimir Ilyich:

“It is impossible completely to understand Marx’s *Capital*, and especially its first chapter, without having thoroughly studied and understood the *whole* of Hegel’s *Logic*. Consequently, half a century later none of the Marxists understood Marx!!”<sup>1</sup>

### Smith, Adam:

“The word value, it is to be observed, has two different meanings, and sometimes expresses the utility of some particular object, and sometimes the power of purchasing other goods which the possession of that object conveys. The one may be called ‘value in use’; the other, ‘value in exchange.’”<sup>2</sup>

### Althusser, Louis:

“traces of Hegelian influence ... remain in Volume One .... This Hegelian influence can be located very precisely in the *vocabulary* Marx uses in Part I: ... he speaks of two *completely* different things, the social usefulness of products ... and the exchange value of the same products ..., in terms which in fact have *a word in common*, the word ‘value’: ... use-*value*, and ... exchange *value*. ... Marx had not taken the precaution of eliminating the word *value* from the expression ‘use-value’ and of speaking as he should have done simply of the *social usefulness* of the *products*. That is why ... we find Marx retreating from his earlier positions and recognizing that he had even dared to ‘coquet’ (*kokettieren*) ‘with the modes of expression peculiar’ to Hegel ‘in the chapter on the theory of value’ (precisely, Part I).”<sup>3</sup>

### Marx, Karl:

“The usefulness of a thing makes it a use-value. But this usefulness does not dangle in mid-air. It is conditioned by the physical properties of the commodity, and has no existence apart from the latter. It is therefore the physical body of the commodity itself ... which is the use-value or useful thing.” [*Capital*, vol. 1, p. 126]<sup>4</sup>

### Marx, Karl:

“exchange-value cannot be anything other than the mode of expression, the ‘form of appearance,’ of a content distinguishable from it.” [*Capital*, vol. 1, p. 127]

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<sup>1</sup> “Conspectus of Hegel’s *Science of Logic*,” <https://bit.ly/3cNxmgz>. Emphasis in orig.

<sup>2</sup> *The Wealth of Nations*, Bk. I, ch. 4, <https://bit.ly/2HDqkPX>

<sup>3</sup> “Preface to *Capital* Volume One,” <https://bit.ly/33aBh3V>. Emphases in orig.

<sup>4</sup> Page numbers of quotations from volumes 1 and 3 of *Capital* refer to the Penguin editions.

Marx, Karl:

“If a thing is distant from another, the distance is ... a relation between the one thing and the other; but at the same time, the distance is something different from this relation between the two things. ... If we speak of the distance as a relation between two things, we presuppose something “intrinsic”, some “property” of the things themselves, which enables them to be distant from each other. What is the distance between the syllable A and a table? ... In speaking of the distance of two things, ... we distinguish them as different points of space. To belong to space is their unity.”<sup>5</sup>

Marx, Karl:

“All this is ‘drivel.’ *De prime abord* [in the first place], I do not proceed from ‘concepts,’ hence neither from the ‘concept of value,’ and am therefore in no way concerned to ‘divide’ it. What I proceed from is the simplest social form in which the product of labour presents itself in contemporary society, and this is the ‘commodity.’ This I analyse, initially in the *form in which it appears*. ... Thus I do not divide *value* into use-value and exchange-value as opposites into which the abstraction ‘value’ splits up, but the *concrete social form* of the product of labour, the ‘commodity,’ is on the one hand, use-value and on the other, ‘value,’ not exchange value, since the mere *form* of appearance is not its own *content*.”<sup>6</sup>

Marx, Karl:

When at the beginning of this chapter, we said in the customary manner that a commodity is both a use-value and an exchange-value, this was, strictly speaking, wrong. A commodity is a use-value or object of utility, and a “value”. It appears as the twofold thing it really is as soon as its value possesses its own particular form of manifestation .... This form of manifestation is exchange-value, and the commodity ... has this form ... only when it is in ... an exchange relation with a second commodity .... Once we know this, our manner of speaking does no harm; it serves, rather, as an abbreviation. [*Capital*, vol. 1, p. 152]

Wickedpedia:

“Marx regards exchange-value as the proportion in which one commodity is exchanged for other commodities. ... Actual money prices ... only ... roughly correspond to exchange-values; ... The exchange-value of a good is determined by the socially necessary labour time required to produce the commodity.”<sup>7</sup>

Varul, Matthias Zick:

“For Marx ... the value of a commodity has two necessary, but contradictory aspects: use value and exchange value.”<sup>8</sup>

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<sup>5</sup> *Theories of Surplus-Value*, ch. 20, <https://bit.ly/2GnPNfS>

<sup>6</sup> “Notes on Adolph Wagner's *Lehrbuch der politischen Ökonomie*,” <https://bit.ly/311KiSL>. Emphases in orig.

<sup>7</sup> “Exchange value,” <https://bit.ly/2HGgsVM>

<sup>8</sup> “Value: Exchange and Use Value,” *Encyclopedia of Consumer Culture*, pp. 1502-04 (Los Angeles: Sage), 2011.

Marxists Internet Archive:

“Exchange-value is the *quantitative* aspect of value, as opposed to ‘use-value’ which is the *qualitative* aspect of value, .... ‘Value’ is often used as a synonym for exchange-value, though strictly speaking, ‘value’ indicates the concept which incorporates both quantity and quality.”<sup>9</sup>

Foley, Duncan K.:

“[T]he commodity ... can ... be exchanged for other commodities. This characteristic of exchangeability Marx calls value. It is important to understand that Marx views value as a substance contained in definite quantities in every commodity.”<sup>10</sup>

Mandel, Ernest:

“Money ... is ... a commodity in the value of which all other commodities express their own exchange value.”<sup>11</sup>

Dunayevskaya, Raya:

“There is nothing simple about a commodity. ... It is, from the start, a unity of opposites—use-value and value—which, in embryo, contains *all* the contradictions of capitalism.”<sup>12</sup>

Marx, Karl:

“[T]his *necessity* of the *distribution* of social labour in specific proportions is certainly not abolished by the *specific form* of social production; it can only change *its form of manifestation*. Natural laws cannot be abolished at all. The only thing that can change, under historically differing conditions, is the *form* in which those laws assert themselves.”<sup>13</sup>

Marx, Karl:

“Whence ... arises the enigmatic character of the product of labour, as soon as it assumes the form of a commodity? Clearly, it arises from this form itself. ... [T]he commodity reflects the social characteristics of men’s own labour as objective characteristics of the products of labour themselves, as the socio-natural properties of these things. Hence it also reflects the social relation of the producers to the sum total of labour as a social relation between objects ... which exists apart from and outside the producers.” [*Capital*, vol. 1, pp. 164-5]

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<sup>9</sup> “Exchange-value,” <https://bit.ly/3kVINXy>. Emphases in orig.

<sup>10</sup> *Understanding “Capital”: Marx’s Economic Theory* (Cambridge, MA: Harvard Univ. Press), 1986, p. 13

<sup>11</sup> *Marxist Economic Theory* (London: Merlin Press), 1968, p. 242.

<sup>12</sup> *Marxism and Freedom: From 1776 until Today* (New York: Columbia Univ. Press), 1988, p. 99, emphasis in orig.

<sup>13</sup> July 11, 1868 letter to Dr. Ludwig Kugelmann, <https://bit.ly/3kZ9RUF>. Emphases in orig.

Marx, Karl:

“[T]his ... completes ... the reification [thing-ification] of social relations, and the immediate coalescence of the material relations of production with their historical and social specificity: the bewitched, distorted and upside-down world haunted by Monsieur le Capital and Madame la Terre, who are at the same time social characters and mere things.” [*Capital*, vol. 3, p. 969]

Marx, Karl:

“[In religion,] the products of the human brain appear as autonomous figures endowed with a life of their own which enter into relations both with each other and with the human race. So it is in the world of commodities with the products of men’s hands.” [*Capital*, vol. 1, p. 165]

Marx, Karl:

“Just as man is governed, in religion, by the products of his own brain, so, in capitalist production, he is governed by the products of his own hand.” [*Capital*, vol. 1, p. 772]