

McGILL UNIVERSITY  
DEPARTMENT OF PHILOSOPHY

Philosophy 445 (Fall Term): NINETEENTH-CENTURY POLITICAL THEORY

TOPIC: MARX'S CAPITAL, VOL. I

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Office Hours: TBD

Prerequisites: None.

**DESCRIPTION:**

In this course, we shall study one of the great interdisciplinary achievements of the modern age: Karl Marx, *Capital*, Vol. I, first published in German in 1867. Marx presents in *Capital*, in the words of its subtitle, “a critique of political economy”, which is to say a critique of the tradition of classical political economy by authors such as Smith, Say, Malthus, and Ricardo. The work is a “critique” both in the general sense of arguments in opposition to, as well as in a particularly Kantian sense of a justification of the conditions of possibility and limits of a science: in this case, the science of political economy. Marx will lay the bounds for the validity for the categories of political economy to modern societies characterized by the dominion of *capital*, an abstract, impersonal form of social domination grounded in social relations both in the markets of goods and of wage-labour (circulation), and in the social relations within the capitalist workplace (production). The basis of Marx’s critique lies in its value-theory, grounded in the basic categories of *value*, *exchange-value*, and *use-value*, and in its particular (and historically-circumscribed) version of the classical political-economic *labour theory of value*, determined by abstract labour-time in the workplace as mediated by competition in the commodity-markets. Marx himself regarded the central contribution of *Capital* to be its *theory of surplus-value*, or explanation of how it is that capital is able to generate a surplus from a freely-contracted exchange of equivalents in the labour contract. We shall take some time on these basic issues, in order to understand why Marx defines capital as *self-valorizing value*. In reading, we shall pay particular attention to questions of method and content, historical validity and systematic validity, abstract and concrete, in Marx’s “dialectical” presentation of the categories of classical political economy and account of the great modern economic transformation.

Evaluation will consist of one midterm paper on Chapters 1-4 (30%); one term paper on any aspect of the book (60%), and one or two class “handouts” of 1-4 pages of notes on the readings, to be distributed and briefly presented in class on the day of the readings (10%). Our aim with these handouts will be to prepare a cumulative cooperative commentary on the book.

This is a text-based course on one rather long and quite difficult book. It is our primary goal to read and study the whole book. Students are required to keep up with the readings, and to have them in class. Students are asked not to use electronic devices during the class (laptops, cellphones, etc.).

**COURSE PLAN:**

Week 1:

- 1: Intro/Syllabus; Lecture: overview of Marx’s life, times, and works.
2. Hegel: *The Science of Logic*, trans. di Giovanni, “Preface to the First Edition,” “Preface to the Second Edition”, “Introduction: General Concept of Logic”, “With What Must the Beginning of Science be Made?” (50pp.) [scans to be distributed by email]

Week 2:

1. Engels, “Working-Class Manchester”, from *The Condition of the Working Class in England in 1844*, in *Marx-Engels Reader* (7pp.)
2. Ricardo, *Principles of Political Economy*, Chapter I: On Value (33pp.) [link to be distributed by email]

Week 3:

PART ONE: COMMODITIES AND MONEY

1. Chapter 1: The Commodity §1-3. (37pp.)
2. Chapter 1, §4, “The Fetishism of the Commodity and its Secret”  
Chapter 2: The Process of Exchange (25pp.)

Week 4:

1. Chapter 3: Money, or the Circulation of Commodities, §1-§2 (39pp.)
2. Chapter 3, §3, “Money” (20pp.)

Week 5:

PART TWO: THE TRANSFORMATION OF MONEY INTO CAPITAL

1. Chapter 4: The General Formula for Capital (9pp.)
2. Chapter 5: Contradictions in the General Formula (12pp.)

Week 6:

1. Chapter 6: Sale and Purchase of Labour-Power (13pp.)
- PART THREE: PRODUCTION OF ABSOLUTE SURPLUS-VALUE
2. Chapter 7: Labour Process and Valorization Process (24pp.)
- [Midterm paper due]**

Week 7:

1. Chapter 8: Constant Capital and Variable Capital (13pp.)
2. Chapter 9: Rate of Surplus-Value (20pp.)

Week 8:

1. Chapter 10: The Working-Day (77pp.)
2. Chapter 11: Rate and Mass of Surplus-Value (22pp.)

Week 9:

PART FOUR: PRODUCTION OF RELATIVE SURPLUS-VALUE

1. Chapter 12: Concept of Relative Surplus-Value  
Chapter 13: Co-operation (26pp.)
2. Chapter 14: Division of Labour and Manufacture (37pp.)

Week 10:

1. Chapter 15: Machinery and Large-Scale Industry (155pp.)
- PART FIVE: PRODUCTION OF ABSOLUTE AND RELATIVE SURPLUS-VALUE
2. Chapter 16: Absolute and Relative Surplus-Value (12pp.)

Week 11:

1. Chapter 17: Changes in the Magnitude and in the Price of Labour-Power and in Surplus-Value  
Chapter 18: Different Formulae for the Rate of Surplus-Value (20pp.)
- PART SIX: WAGES
2. Chapter 19: Transformation of Value (and hence Price) of Labour-Power into Wages  
Chapter 20: Time-Wages

- Chapter 21: Piece-Wages
- Chapter 22: National Differences in Wages (50pp.)

Week 12:

PART SEVEN: PROCESS OF ACCUMULATION OF CAPITAL

- 1. Chapter 23: Simple Reproduction
  - Chapter 24: Transformation of Surplus-Value into Capital (51pp.)
- 2. Chapter 25: General Law of Capitalist Accumulation (111pp.)

Week 13:

PART EIGHT: SO-CALLED PRIMITIVE ACCUMULATION

- 1. Chapters 26: Secret of Primitive Accumulation
  - Chapter 27: Expropriation of the Agricultural Population from the Land
  - Chapter 28: Bloody Legislation Against Expropriated Since the End of the 15thC
    - Driving-Down of Wages by Act of Parliament
  - Chapter 29: Genesis of the Capitalist Farmer
  - Chapter 30: Impact of the Agricultural Revolution on Industry
    - Creation of the Home Market for Industry
  - Chapter 31: Genesis of the Industrial Capitalist
  - Chapter 32: Historical Tendency of Capitalist Accumulation
  - Chapter 33: Modern Theory of Colonization (58pp.)
- 2. Reflective Discussion and Wrap-up

**[Final paper due one week after the last class]**

**PRIMARY TEXT:**

Books may be purchased at The Word bookstore on Milton Street:

Tucker, ed., *The Marx-Engels Reader*, Norton.  
Marx, *Capital Vol. I*, trans. Fowkes, Penguin (this edition required).

Optional (but good for continuing study after the course): *Capital*, Vols. II and III (Penguin)

**EVALUATION:**

- (1) Midterm paper: 30%
- (2) Final paper: 60%
- (3) Hand-Outs and Attendance: 10%

**McGILL POLICY STATEMENTS:**

*McGill University values academic integrity. Therefore, all students must understand the meaning and consequences of cheating, plagiarism and other academic offences under the Code of Student Conduct and Disciplinary Procedures (see [www.mcgill.ca/students/srr/honest/](http://www.mcgill.ca/students/srr/honest/) for more information). (approved by Senate on 29 January 2003)*

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*In accord with McGill University's Charter of Students' Rights, students in this course have the right to submit in English or in French any written work that is to be graded." (approved by Senate on 21 January 2009)*

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