

Discussion Session

After the comments of the two discussants speakers replied to the questions directed to them. Then the coordinator summed up questions and comments from the audience collected with the comment sheets distributed in the floor. It is a pity that the time allowance was not enough to perform the discussion in full. The coordinator had to close this session with the hope to continue the discussion at the International Marx Symposium next year. Here only the summaries of the comments of discussants are documented.

(Coordinator: Kiichiro Yagi, Setsunan University)

Ad Michiaki Obata:

Viewing the history of 150 years since the emergence of *The Capital* retrospectively, Obata described the modification of capitalism and the shift in the way of reading of this classic in combination. Then he explained the state of present capitalism and the task of Marxian economics with such terms as “imperialism”, “globalism”, and “open edge”.

Obata tried to integrate the “theory of principles” and “stage theory”, which had been separated in the traditional Uno school of economics, into a “modifiable theory of principles” and regarded the development of capitalism in emergent nations such a large change as that of the plates in the macro-geography. The first question of the discussant is whether the speaker might overestimate the difference between the ex-advanced capitalism and the emergent capitalism. In the view of the discussant, global capitalism emerged after 1980s as the modification of post-1945 capitalism that had been called as “state monopoly capitalism” or “welfare state capitalism”. This modification took the shape of financialization, ICT-revolution, deregulation of employment, neo-liberalism, etc. It was under the influence of such modifications over the new emergent countries, China, India, etc. via the routes of trade and finance, transfer of capital and technology that the capitalism of emergent nations prospered and made the shift of balance in the world economy in this century.

Another question was directed to the “open edge” in Obata’s modifiable principles. He admitted that the logic of commodity economy is the only motor that constructs the image of capitalism in “principles.” Then, despite having some “open edges” that may contain variations of institutions or conventions, the capitalism in Obata’s modifiable “principles” continues to be a pure capitalism. In case that “open edges” are filled with some external conditions, this image moves to the level of “stage theory.” Thus, keeping

both of “pure capitalism” in “theory of principles” and capitalism in “stage theory” intact, Obata seems not to be free from the intellectual perspective of Uno Kozo.

(Mitsuhiko Tsuruta, Chuo University, Prof. em.)

Ad Hiroshi Uchida:

Uchida’s presentation consists of two parts: the first, *Capital* interpreted from three stages of the progress of civil society and the second, primitive regressive function in *Capital*.

In the first part he described three stages of civil society by the progress of civil revolutions in three stages. Civil revolution began originally as classical revolution in which bourgeoisie seized the power (first stage), then it reappeared in 1848 with the idea of “fraternity” to establish a modern class alliance between bourgeoisie and working class (second stage), and at present it is in progress as the struggle to restrict the powers and interests of capitalism (the third). To this very interesting view the discussant would raise two inquiries.

The first is concerned with the nature of the absolute power that was to be thrown down by the first stage civil revolution. Since the policies of the absolute monarchs in England and France contained various elements that could promote the primitive accumulation, the relations between modern capitalism and civil revolution (in its first stage) were not so simple as the speaker imagines.

The second is the question over the motives of the third civil revolution within capitalism. Uchida’s view that *Capital* contains viewpoints that detect the elements that constitute the third stage civil revolution is sustained in the recent investigations into Marx’s manuscripts. These elements and the movements of gender, ecology, minority, handicapped, Occupy Wall Street, etc. have their roots in the situation of present capitalism. However, they seem to have the potential to the change beyond it. Thus, the discussant would ask Uchida whether the third stage civil revolution may break through the limit of capitalism and open the way to an alternative against it.

On the interpretation of *Capital* using primitive regressive functions, the discussant must confess his ignorance over this analytical tool, thus could not understand why we need such tool to interpret this classic.

(Mitsuhiko Tsuruta, Chuo University, Prof. em.)

Ad Kouji Morioka:

The contributions of the speaker in the critical study of working hour and “Karoshi” in Japan are highly estimated. From today’s impressive talk the discussant learned the defect of restriction of working hour in Japan and the dangerous schemes on overtime work that are now conceived by Abe cabinet.

In relation to the problem of working hour the discussant would raise two questions to the speaker. The first is concerned with the nature of the state that adopted the factory law and restricted working hour in a certain limit. In the *Manifesto of Communist Party* the modern state power was conceived only as “a committee to deal with common dealing of the bourgeois class as a whole.” In *Capital* working class was recommended to coerce the state to the legislation of the law that hinders the deal of workers toward the death and slavery state. Did Marx change his view of the modern state to regard it as a social organ that is useful for workers depending on the hegemonic relation in the class struggle. This is related to the old controversy between Okouchi Kazuo and his critics such as Hattori Eitaro.

Another query is to the relation between the long working hour and Karoshi problem and the Japanese business system or Kaisha-shugi (Company-ism). The length of working hour and the death from workload in Japan is said to be distinguishable compared with other advanced capitalist nations. Then, does it come from the lag of the civil revolution in Uchida’s meaning, thus the survival of the remnants of pre-modern social system? Or, does it come from the pursuit of economic rationality of modern Japanese company in which under the hegemony of inhouse-managers the protection of employment under the fierce market competition becomes the dominant ideology among workers?

(Mitsuhiko Tsuruta, Chuo University, Prof. em.)

Ad Masayoshi Tatebe:

Although the discussant can agree to the speaker in most points he raised in his interpretation of the 2008 world financial crisis in reference with *The Capital*, he would bring two issues to the discussion.

The first is how the enormous amount of the excess money capital that could cause the “financial flood of the scale of once a century” had been formed. Tatebe seems to regard it the redundant excess money capital that emerged from the lack in the demand of the favorable investment. However, a different interpretation that the expectation of high profitability of the financial sector attracted and increased the money capital might be possible. According to this interpretation the increase in money capital is not the

cause but the result. How does the speaker judge this alternative view?

Another topic is only for the use of term “casino type financial capital.” Casino was a gambling space where zero-sum game is played by participants of a closed number. This does not fit the reality of the financial markets where participants are closely linked with the real economy.

(Mitsuhiko Tsuruta, Chuo University, Prof. em.)

Ad Satoshi Matsui:

The speaker classified the labor in several types according to its historical and social context and argued that the ultimate question is how to overcome the “alienated labor” under capitalism to realize the “liberation from labor” and to transform it into the “free activity as the first need of humanity.”

Surely, the labor under capitalism is an “alienated labor” or the forced labor under capital for the sake of subsistence. Labor is not an activity from worker’s own will but a necessity to earn the living. Under such situation workers face a fierce conflict around the working hour. This is the reason why Marx repeatedly stressed the essential significance of the “reduction of working hours.”

On the other hand, Marx mentioned very briefly the form of labor in the future society that would have inherited the high productivity attained by capitalism. However, such a future state was not known to Marx and is to us both. The discussant cannot feel any reality on Marx’s words on future state of labor and his idea of liberation in it. For example, what is the meaning of the thesis “labor as the first need of man becomes a free activity”? Is there any difference between “high level activity in the free time” and “leisure in free time”? If leisure should mean doing nothing, then is it the final goal of the liberation of humanity? The discussant think that human being cannot free from the natural and physical conditions to perform any activity to live.

(Susumu Takenaga, Daito Bunka University)

Ad Tomonaga Tairako:

The speaker presented his own view on the topics which had been fiercely discussed in Japan since the sixties and seventies of the previous century. One of the originalities in his view is that Marx’s theory of reification (*Versachlichung*) cannot be complete without arranging the two concepts of reification (*Versachlichung*) and thingnification (*Verdinglichung*) appropriately in his theoretical perspective. Then, the discussant would ask the speaker when or in which stage of intellectual tackling such structure of

reification theory took shape in Marx. Even if the term of reification (Versachlichung) or thingnification (Verdinglichung) should be found in the text of young Marx, it does not necessarily mean that they fit the “structure” that the speaker claimed in his presentation.

Further, the discussant uses the Japanese word Jubutsu (spelled thing) to translate “Fetisch” or “Fetischismus” into Japanese. He is skeptical about the word Busshin (godlike thing) which is generally used in the current translations. Marx’s usage of the concept of “Fetisch” has no nuance connoting the concept of the God in Christianity. It is allotted to anything in the situation allowing it to embody a certain role in the given social relations.

(Susumu Takenaga, Daito Bunka University)

Ad Timm Grassmann:

The paper of Timm Grassmann consists of two parts: In the first he skillfully introduced Marx’s lifelong studies on economic crisis that are scattered in several published volumes of new MEGA. In the second part he limited his scope to Marx’s crisis study in 1844 and 1845. Grassmann’s two ways approach of empirical observation of the ongoing process of crises as well as of the commentaries of contemporary and preceding economists on this topic fit nicely to the early stage of Marx’s crisis study in these years.

In these years the possibility of “general over production” was a hot topic among economists. Grassmann argued that Marx switched his position in this controversy from the negative to the positive in the mid of 1840s. It is well known that nearly at the same period Marx turned his attitude to the labor theory of value of classical economists from negative to positive. This is clear if one compares the text of *Economic and Philosophic Manuscript* with *Wage Labor and Capital* or *Poverty of Philosophy*. Ricardian value theory presupposes Say’s Law and negates the general inconsistency of demand and supply. According to Grassmann’s view Marx should have admitted the possibility of the glut and the validity of Ricardian theory at the same time. Why is it logically possible?

Grassmann mentions several names of economists from whose writings Marx made excerpts in the London Notes of the early 1850s. However, economic crises or business cycles were out of the authorized area of the theoretical study by scholars. If these excerpts contained theoretical value and could help Marx in his later study of economic crises, the discussant assumes that Marx would have surely referred to them in later

years. As the discussant doesn't know such happened, he is skeptical to the theoretical value of the excerpts about economic crises in the London Notes. In the discussant's view Max Wirth's *History of Economic Crises* was probably the only one work that caught Marx's attention. The exceptional author in this period may be C. Juglar. However, Marx seems to have never read his book. Main resources of Marx's empirical study of economic crisis are data and analysis of the business periodicals then published in England. Grassmann suggested that the authors of these articles in business periodicals contained such major figures as W. H. Budgeott, whose economic analysis was regarded so far totally alien to Marx. This is a valuable suggestion. The regret of discussant is that we have no means to know how Marx reacted to the excerpts in these articles.

(Susumu Takenaga, Daito Bunka University)

Ad Kenji Mori:

Mori's report is based on his long years' involvement in the editorial work of new MEGA. In the editorial work of the II/12 volume which published manuscripts of the second volume of *Capital*, he assumed a central role in all the necessary procedure. Especially the detailed comparable tables published in its Apparat, from which researchers can compare the manuscripts of eight versions as well as the text Engels worked out, are really a remarkable contribution. The background of Mori's presentation today is his theoretical investigation into the manuscripts of reproduction schemes as well as into the Marx's *Books on Crisis* that was published in IV/14 volume of MEGA recently (May 2017). In the editorial work of this volume, too, Mori was one of the central figure that brought the difficult task to completion.

In accordance with the outburst of an economic crisis in summer to autumn of 1857 Marx began his first attempt to write down a systematic manuscript of the critics of political economy as well as the empirical observation of the process of the crisis. However only the former known as *Grundrisse* attracted the attention of Marx researchers and the voluminous notes Marx made simultaneously remained unknown to them. Now the recently published notes on crisis can shed light in various aspects to appreciate *Grundrisse* and may demand its rereading.

Finally, the discussant raises his only one question. Hearing Mori's presentation one might think that the Engels' omission of the part of the second manuscript that contained 6 sectors scheme of reproduction was his fault that attracted the attention exclusively to the two sector scheme in later years. However, the discussant would

guess that Engels intended to avoid the theoretical confusion from the coexistence of two different schemes and deleted the complex schemes of 6 sectors. If he should try to keep both in the publishable form, the editorial effort needed might become so enormous as to make the publication impossible. Then Engels' decision of the omission might be not to blame.

(Susumu Takenaga, Daito Bunka University)