

# Value-form and the mystery of money

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Marx was convinced that he finally solved the mystery of money in the theory of value-form in *Capital* vol. 1. However, his derivation of the money-form by replacing the linen, the general equivalent commodity, with gold, or by social custom is not satisfactory to a logical derivation of the money-form.

This implies that Marx's solution to the mystery of money, which constitutes one of his greatest achievements, still remains incomplete.

I consider that this failure stems from an incomplete, defective theory of his value-form theory, so I start with examining the problems of his simple value-form, and point out those of his expanded, and general value-form. Finally I attempt to solve a logical genesis of the money-form presenting a new approach: the reconstitution of the chapter on the commodity by introducing the notion of the world of commodities. If this attempt is successful, the mystery of money will be finally deciphered.