

## Introducing Capitalism: Current Crisis and Cultural Critique

By Johan Fornäs

Capitalism is today again the focus of critical discourse. The virally spreading waves of financial crisis have lent renewed urgency to the critique of capitalism's specific historical way of organising modern societies. New movements and leading economists share a growing doubt about the sustainability of the capitalist mode of production. This has simultaneously given rise to a wider interest in Karl Marx's economy critique as a major inspiration.

One key theme of this current critical discourse of capitalism concerns the interface between economy and culture: how economy critique may inform cultural studies and other branches of cultural research, but also how cultural perspectives may qualify the understanding of contemporary capitalism. Under the heading 'Capitalism: Current Crisis and Cultural Critique', this theme section of *Culture Unbound: Journal of Current Cultural Research* presents a set of articles that in various ways approach this discussion from a cultural perspective. The revitalised economy critique of today has a strong cultural component acknowledging symbolic and communicative aspects on several levels. Since the publication of Marx's *Capital*, capitalism has grown and expanded, but also developed facets that were not equally visible at that time. In the last century, there has been a series of cultural turns in many research fields reacting to a corresponding culturalisation of social life, politics and the economy itself. Serious efforts have therefore been made to develop the cultural dimensions of economy critique, including the 1930s Frankfurt school of critical theory, the 1960s and 1970s central and east European reconstruction movement of 'capital logic' (Kapitallogik) and the contemporary new wave of literature in the wake of financial and ecological crises.<sup>1</sup>

There are lots of good reasons to read Marx today. In a sharp and often-entertaining style of writing, his work offers uniquely influential political critique, social commentary and economic theory that resonate with the frustrated reactions to the recent series of financial crises. His philosophical argumentation is equally influential, with important concepts such as fetishism, ideology, real abstractions and the dialectical method of immanent critique, all of which point to the key role of symbolic meaning-making, i.e. of culture, to the reproduction of capitalism.

Many of those who today eagerly return to Marx seem to look for solutions to the present day's deep economic and political crisis, asking what can be done to create a better society. For this purpose, Marx will not suffice in spite of his insightful ideas about post-capitalist potentials. I will return to this towards the end.

I have myself taken part in both the latest waves of culturalised approach to capitalism. My latest book, *Capitalism: A Companion to Marx's Economy Critique* (Fornäs 2013), is based on study circle activities I organised in Gothenburg, Sweden, between 1974 and 1983, focusing on *Capital*, Volumes I–III. Before presenting the articles included in this thematic section of *Culture Unbound*, I would here like to discuss these intersections of capitalist economy and culture in relation to Marxist critical theory, point to difficult challenges for this theory today and end by outlining three options for strengthening the cultural dimension of modernity theory: (1) a strict continuation of Marx's own programme for economy critique, further reinforcing its cultural dimensions; (2) an integration of the economy critique in an equally totalising but more generalised model of value production; and (3) a more polydimensional model of contemporary modernity where the economic system interacts with other social and cultural spheres that follow different rules and cannot be reduced to one single logic.

I will start this introduction by offering a personal reflection on why and in which respects I find cultural dimensions necessary for contemporary critiques of capitalism, well knowing that there are lots of other positions in the current debate with divergent priorities. At the end, I will then present the articles in this thematic section of *Culture Unbound*.

### ***Capital Culturally***

Let me first mention some key cultural aspects of Marx's capitalism critique. The relation between economy and culture can be understood in many different ways. One may apply economic perspectives to cultural phenomena or vice versa, e.g. by either analysing cultural life with Marx's concepts or conducting cultural studies of the economic processes of capitalism. Whatever the starting point, one is soon entangled in a more complexly dynamic, mutual and indeed dialectical interplay between capitalism and culture, inviting Marxist economy critique and cultural studies to fruitfully interact more dialogically than before.

Implicit in much of today's Marx revival is a kind of reconstructed 'cultural *Capital*' – not in Pierre Bourdieu's specific sense but rather in the general sense of cultural studies: an analysis of capitalism with prominent cultural traits. Instead of seeing communicative, symbolic and signifying processes as belonging to a secondary or mirroring superstructure upon a material basis, or perhaps as the marginalised antithesis of economics, such cultural dimensions should now at last be understood as that core element of capitalism they have actually always been.

Already at the root of commodity analysis, use-values should not be reified into just physical materialities. Marx (1867/1990: 125; see also Fornäs 2013: 31) stresses that it makes no difference whether the needs they meet arise 'from the stomach, or the imagination', and thus avoids any clear-cut ontological dichotomy between materiality and mental or cultural aspects of social reality. Symbolic or

sign values are just a type of use-value, not something fundamentally different. Using a commodity to show others who you are, or who you want to be, is as much a use as is eating it. Also, such symbolic or 'imaginary' use-values were, in principle, just as important in the nineteenth century as they are today. Commodity consumption is not an individual relation between one human body and one material good but a relation between socioculturally situated and saturated subjects and commodities. Marx's theory of formal and real subsumption of labour under capital implies that exchange-values (and abstract labour) gradually shape and develop use-values (and concrete labour), but do not replace them. There is thus from beginning to end an intimate dialectic of material and symbolic aspects, rather than a purely material basis on which a cultural superstructure of more or less false appearances and ideologies are later superimposed. If mediatisation and culturalisation processes in late modernity have expanded the scope of communicative and signifying practices, this is therefore no clean historical break, but rather a continuation of a basic capitalist tendency.

Marx's critique of political economy had clear cultural implications with its dual targets: material exploitation and domination, but also the legitimating ideologies of dominant interpretations of these material processes by bourgeois political economists as well as in everyday life, where daily practices in the capitalist mode of production itself induce forms of understanding which hide its own basic premises behind naturalising appearances which suggest that all is fair and just.

This line of dialectical ideology critique may be traced from commodity fetishism at the beginning of *Capital*, Volume I, to money and capital fetishism and then to the Trinitarian formula in *Capital*, Volume III. Its implication is that the defining cultural processes of signifying practices are far from derivative, mirroring or in any way innocent superstructures. Instead, they are at the core of capitalism.

Janice Peck (2006) has made similar arguments in an effort to mediate between political economy and cultural studies. UK and US media studies are unhappily divided between these two camps, though they are more interconnected elsewhere, including Scandinavia. Peck refers to Nicholas Garnham and Lawrence Grossberg as key representatives of each camp, and contends that both treat economy and culture (or materiality and meaning) as two distinct areas. She instead argues for reconstructing capitalist commodity production and signifying practice as intrinsically interwoven. One of her main examples is Raymond Williams (1977), who indeed makes an important effort to get away from the base/superstructure dichotomy and instead to conceptualise cultural and economy not as two separate domains but as perspectives on a unified sociocultural practice. Another example is Nancy Fraser's perspectival dualism of redistribution and recognition, where economy and culture are not understood as two distinct areas or 'two substantive societal domains', but rather as 'two analytical perspectives that can be assumed with respect to any domain' (Fraser & Honneth 2003: 63). I

will come back to Fraser's perspective, but here just note that these are interesting examples of how the interrelation between cultural theory and economy critique can be strengthened.

Inspired by Hegel's dialectics, Marx insisted that social change must be based on capitalism itself, and work on the inner contradiction of capitalism, rather than applying norms and ideals from the outside. In a letter of 1843, he wanted to 'develop new principles for the world out of the world's own principles':<sup>2</sup>

The reform of consciousness consists only in making the world aware of its own consciousness, in awakening it out of its dream about itself, in explaining to it the meaning of its own actions. [...] Hence, our motto must be: reform of consciousness not through dogmas, but by analysing the mystical consciousness that is unintelligible to itself, whether it manifests itself in a religious or a political form. It will then become evident that the world has long dreamed of possessing something of which it has only to be conscious in order to possess it in reality. It will become evident that it is not a question of drawing a great mental dividing line between past and future, but of realising the thoughts of the past. (Marx 1843/1982)

Here critique and interpretation fuse into one single mode of interpretive critique. In *Grundrisse* a decade later, he likewise argued for realising the immanent potentials of history rather than drawing a fundamental line of difference between the past and the future: if societal transformations were to succeed, they must build on existing embryos: 'if we did not find concealed in society as it is the material conditions of production and the corresponding relations of exchange prerequisite for a classless society, then all attempts to explode it would be quixotic' (Marx 1858/1993: 159). And again in the commentary on the Paris Commune of 1871: the working class has 'no ideals to realize, but to set free the elements of the new society with which old collapsing bourgeois society itself is pregnant' (Marx 1871/1986: 335).

In the Frankfurt school, Walter Benjamin (1982/1999: 13) was similarly against rigid dogmas, describing the emergence of consciousness as a dialectical wakening from a bad dream: 'The realization of dream elements, in the course of waking up, is the paradigm of dialectical thinking'. And Theodor W. Adorno (1955/1981: 27, 31, 33) in his 'Cultural Criticism and Society' similarly advocated a dialectical or 'immanent criticism' that 'measures culture against culture's own ideal', while the 'transcendent attack on culture regularly speaks the language of false escape'; this 'transcendent critique of ideology is obsolete'. While the transcendent critique contrasts the prevailing social and cultural conditions with an external ideal image of how things ought to be, dialectical immanent criticism instead makes conscious the inner contradictions, conflicts, tensions and ambivalences in, for instance, media culture.

Feminist theorists have productively developed similar ideas. In their dialogue on redistribution and recognition, Nancy Fraser and Axel Honneth (2003: 207, 244, 264) in different ways both argue for an anchoring of emancipatory transformation or transcendence in immanent social processes, and Fraser (*ibid.*: 200,

212, 222) explicitly formulates her ‘perspectival dualism’ of redistribution and recognition as a response to the new challenges for critical theory that derive from the cultural turn. Albenaz Azmanova (2012: 145) has proposed a feminist agenda based on “‘immanent critique’ of the key structural dynamics of contemporary capitalism’. Judith Butler (1994/1997: 1) also insists on ‘continuing the important intellectual tradition of immanent critique’. And positioning herself as a ‘socialist-feminist’ doing ‘antiracist feminist multicultural studies’ in the critical theory tradition from Marx to the Frankfurt school, Donna Haraway (1978/1991: 23) underlines the contradiction of human existence as possessing the means of human liberation while continuing to live in relations of domination and scarcity: ‘The critical tradition insists that we analyse relations of dominance in consciousness as well as material interests’ and ‘play seriously’ with the ambiguity of the contemporary world. This would also imply an immanent critique focusing on inner contradictions in the capitalist social world as the basis for all emancipatory theory and practice.

Immanent critique thus implies that the critique of capitalism should focus on its inner contradictions and ambivalently identify its authoritarian as well as emancipatory potentials in developing a communicative ethics of demystification and denaturalisation. Meanings and interpretations are here at the core of capitalism’s effective force and eventual overthrow. On one hand material processes are ‘real abstractions’ that through social practices enable and give rise to abstract concepts such as labour or value. Understandings are rooted in social interaction. On the other hand this also means that interpretations – the virtual realities created by signifying cultural processes – have a ‘reality effect’. Capitalism survives by inducing understandings that let people live in a kind of dream world, and revolution mainly consists of a ‘reform of consciousness’, which functions as an awakening from that bad dream. Both the reproduction and the fall of capitalism depend on cultural processes involving collective meaning-making. There is a dialectical interplay of understandings and realities, meaning and materiality, and text and action (Ricoeur 1971/1981).

Instead of choosing between a material and a cultural understanding of capitalism, the point may be to look upon how these two sides are intrinsically interlocked. Just as Paul Ricoeur (1965/1970) and Jean Laplanche (1987/1989) have argued that Sigmund Freud must be read neither as a culturalist nor as a biologist, but his point was rather to see how symbols and bodies evolved together, something similar might be said about Marx. Both Freud and Marx emphasized the social and historical character of human beings and modes of production, but both also acknowledged elements of material practice. There is a necessary duality in these theories demanding an ability to maintain ambivalences and tension rather than looking for reductions to either sociocultural events or physical laws. Marx’s theory of commodity fetishism was a way of coming to grips with the processual intertwining of material and social aspects, none of which can be seen as second-

ary or derived. Use-value and value are neither natural-material nor purely sociocultural phenomena, but different ways in which capitalist society combines and ‘articulates’ sociality and materiality, culture and nature, and their mutual interdependence gives rise to the peculiar dynamics of modern society.

Culture is in this perspective far from the opposite other of capitalist economy; rather, capitalism is itself a cultural formation based on the interpretation of symbols. Capitalism is a historically specific social logic that intrinsically rests on processes of interpretation: signifying practices that make meanings interact indistinguishably with material practices – from giving commodities value and equalising different productive acts under the label of abstract labour to the fetishised understanding of labour-power, capital and natural resources as comparable sources of revenues. Thus interpretations and meanings are central to the reproduction and legitimation of the capitalist economic system – but also to its eventual overthrowing as revolutionary ideas emerge as well from the inner contradictions of the capital relation.

Marx strove to represent capitalism as a totality, but its historical situatedness at the same time hints that it was never, and can never be, all there is to social and cultural reality. Capitalist structures are not eternal laws but historically emerging patterns which have been naturalised so that they appear to be a universal automaton, which is true only as far as that appearance is accepted by sufficiently many. Marx’s economy critique was a dynamic and unfinished project where the late works were links in a longer critical knowledge process, rather than any sharply delimited fortress. Such a perspective mediates between voluntaristic humanism and deterministic structuralism, in a formally similar way as the intersubjectivity of the cultural perspective mediates between individual acting subjects and collective societal structures.

Modern culture is capitalist culture. This makes economic relations central to every critical and cultural theory. Modern capitalism thus has a triple link to culture by (1) being intrinsically based on complex cultural processes of signification; (2) its contemporary late modern phase making these symbolic aspects increasingly central or at least increasingly acknowledged in critical social research as well as in discourses of everyday life; and (3) cultivating seeds of its own post-capitalist transition not just in material forces of production but also in critical reflexivity that opens up possibilities to understand the historical character of this society and thus break its spell.

## **Cultural Challenges**

Meanwhile, there are from a critical cultural studies perspective certain underdeveloped facets of Marx’s work that call for a way to integrate theoretical elements developed in the almost 150 years since the publication of *Capital*, Volume I, during which both capitalism and critical theory have been ‘culturalised’. Capital-

ism has since then turned in unexpected directions, and cultural aspects that were always there have become increasingly central.

One example is an element of Eurocentrism with regard to Asia and the colonial world that Marx only abandoned late in life (Lindner 2011). Another example is the faith in the emancipatory potential of joint-stock companies, which Marx (1894/1991: 567) saw as ‘the abolition of capital as private property within the confines of the capitalist mode of production itself’: ‘Capitalist joint-stock companies as much as cooperative factories should be viewed as transition forms from the capitalist mode of production to the associated one’ (ibid.: 572). It is today possible to see potentials in workers’ cooperatives but less so when it comes to joint-stock companies as they emerged as a key feature with no discernible tendency to threaten private property, let alone abolish it. Also, the increasingly complex and influential financial system points to a need to further develop Marx’s model presented in *Capital*, Volume III.

A third and more relevant example here is the striking lack of any specific discussion of commodity design, packaging, branding, marketing and media technologies, considering their obvious central role today in reproducing capitalism. Wolfgang Fritz Haug’s critique (1971/1986) of commodity aesthetics was an early effort in that direction, looking at how specialised industries provide promises of use-value through packaging and advertising. Issues of communication and signification are certainly present as a key subtext, but later developments of capitalism call for them to be much more the focus of critical attention. It has, for instance, become impossible to understand modern social networking media without comprehending how capital can be accumulated not just by producing and selling communication technologies or mediated texts to audiences, but also by packaging and selling audience segments to advertisers. In this way, the capitalist economy has developed a range of highly complex symbolic use-values that call for adding cultural perspectives to the economic models used to map such phenomena.

Marx’s economy critique remained an unfinished programme where even those parts that were published have a fragmentary and contested character as they exist in different versions from various phases of his work, many of them heavily edited by Friedrich Engels before publication. Incomplete versions of Marx’s programmatic thoughts about how to continue his writing project indicate that large sections on the state, the world market, ethics, aesthetics, etc., have been missing from the beginning, leaving these topics for later generations to develop.

The Frankfurt school of critical theory – from its original formation by Adorno, Horkheimer and Benjamin in the 1930s to Habermas and others decades later – was an attempt to update and revitalise Marx’s programme (Habermas 1981/1987: 374–403). Critical theory can be seen as an early response to a cultural turn in the history of modernity, and as a first version of doing critical cultural studies that combined social and symbolic approaches. It has particularly elaborated on issues

such as socialisation and subject formation, media and popular culture, arts and aesthetics since these appear to be increasingly central to the workings of late modern capitalism and at the same time least developed in Marx's own work.

Today, some go as far as to conceptualise an in some sense new cultural phase of capitalism. The talk of 'cognitive capitalism' is one such example of how practices of knowledge, signification and thus of culture have been seen to establish a new phase of capitalist development or at least new conditions for class struggle. It may be asked whether this is really a new phase that replaces classical forms of industrial capitalism, or rather a matter of recognising symbolic aspects that are a key subtext of the whole modern economy. With totally different political shades, this discussion slightly parallels how (mostly non-Marxist) ideas of culturalised post-industrial production giving rise to a new 'creative class' have been questioned for exaggerating historical change and underestimating both the cultural aspects of older modes of production and the continued industrial character of contemporary world capitalism (Fornäs et al. 2007: 18).

There is already in the initial analysis of commodities and values a potential for the culturalisation of economy critique. Building on Michael Heinrich (2004/2012), Anders Ramsay (2011: 88) traces an internal opposition and wavering in Marx's economy critique between a naturalistic and a social version of value theory (Fornäs 2013: 297).

Value is not a thing but rather a social relationship. It emerges neither through production nor through exchange, but presupposes both. It is a property something is assigned in relation to other things, which then gives the appearance of possessing it quite apart from such a relationship. As Marx insists on repeatedly, value is a ghostly or over-sensual property, not a substantial one. The conception of a commodity possessing its value objectivity independent of these relations is a semblance that transforms a social property into what is taken to be a natural one. (Ramsay 2011: 90)

Ramsay (2011: 91) compares economic value with Bourdieu's concept of cultural capital. In both cases, individual efforts must be socially recognised in order to result in true value production: 'the value-relation does not arise in exchange without a labour process, but without exchange, concrete labour would never be reduced to abstract labour either, and thus, no value would emerge'. It, therefore, becomes clear that value is not a purely objective material property, but something that emerges and is defined in social relations, just as is the case with meaning and thus with culture.

There is a dialectical interaction between practice and interpretation (Fornäs 2013: 302–306). Marx sees capitalism's real social relations and practices of exploitation and oppression as rooted and reproduced in the fetish forms to which his presentation repeatedly returns. By bringing such mechanisms into consciousness, humanity is able to break their spell. Social and cultural practices are therefore mutually interlaced and equally important for transforming society.

Marx's method of tracing essences behind mystifying but necessary surface appearances was indebted to Hegel. It is clearly different from any postmodern erasure of deep structures or, for instance, Michel Foucault's explicitly flat discourse theory. However, Marx's 'essentialism' was not biological or universal, but historical and situated. His abstractions were not eternal truths but real abstractions bound to a specific mode of production. It defined the commodity form as the essential social relation of capitalist society, but not for all of human history. There may, in fact, not be any corresponding essence at all in other – pre- or post-capitalist – modes of production. It is the historically specific capital relation that, when established as dominant in the world, introduces the essence/appearance structure and thus also legitimates, enables and necessitates the dialectical mode of interpretation itself. One might conclude that Marx's 'essentialism' (unlike Hegel's) is neither ontological (as it is only relevant to life under capitalism), nor epistemological (as it is not an ahistorical form of knowledge), but historically and methodologically situated. Slightly paradoxically, the essences of capitalism, with its depth/surface structure, are social and historical constructions.

However, Marx constructs a rather strict model of modern societies by identifying the commodity form as the unique core essence of capitalism, from which all other forms of not only economic but also social and cultural life are derived. It is true that he reconstructs commodities not as homogeneous entities but as deeply contradictory and split between a value and a use-value side, where the latter is a necessary basic condition, whereas the former dominates and shapes the world through exchange-values, money, capital, etc., in a dialectical chain moving from the abstract essence to increasingly more concrete appearances in everyday life. But this model of society tends to reduce other contradictions, struggles and forms of domination or emancipation than those centred on commodity production, markets, capital and class struggle to being secondary or derived surface phenomena.

## **Culturalising Strategies**

Immanent critique needs to carefully consider where to find the key inner contradictions in modern capitalist society, and how to identify corresponding forces of emancipation. Here some form of cultural perspective seems needed, which was not possible to conceive until the cultural turns that emerged throughout the twentieth-century. Before that, there was yet no strongly developed theoretical understanding of culture and communication as key resources and spheres of society. This first emerged in the twentieth century as a response to the intensified mediation of widening spheres of society and with the development of critical theory, cultural sociology, critical hermeneutics, symbolic interactionism and cultural studies. No wonder Marx could not yet fully decipher the structures and processes

of this cultural level and aspect of social interaction. It is necessary for late modern critical theory to take the cultural dimension seriously in a much more complex and focused manner than ever before.

In the current German debate on the relation between the logic and history of capitalism, one may trace scattered efforts in this direction in all the main positions: the ‘new orthodoxy’ of W. F. Haug and others; the ‘new Marx reading’ fronted by Hans Georg Backhaus, Helmut Reichelt and Michael Heinrich; and the value critique of Robert Kurz et al. For instance, the historicising arguments in Kurz (2012) open up the theory of fetishism to a wider discussion of the socially integrating role of symbols and signifying practices, and when Heinrich (2004/2012) underlines the centrality of the money form for realising commodity values, this is implicitly also an opening for reflecting on how materiality and meaning mutually determine each other but at the same time are also mutually projected in the fetishised understanding of capitalist commodity production. Nevertheless, the task of performing a cultural turn in the critique of capitalism remains largely still ahead of us.

One may here tentatively discern three or four different possible strategies to explore. These strategies are reconstructed ‘ideal types’ of positions on how to connect cultural theory with economy critique today.

### **1. Culturalising Economy Critique**

It is an immense task to develop a complex cultural theory that integrates Marx’s understanding of capitalism while also meeting challenges that have emerged since his time as a result of a series of ‘cultural turns’ in theory and society. The most orthodox solution would be to stick to Marx’s own programme and strive to expand the explanatory force of his economy critique to a widening sphere of phenomena so that, for instance, the state, media, gender and ethnicity would be interpreted too as ultimately based on a further appearance level of the capital relation. This would require uncovering the function of signifying practices in the commodity form and the capital relation, i.e. to strengthen the cultural dimensions of Marx’s analysis and show how capitalist commodity production shapes culture and communication. This should go all the way from the commodity form to the capital relation to the surface phenomena of contemporary capitalism, with its marketing and cultural industries, for example. Such an analysis not only needs to extract how commodity fetishism plays out on various levels, but also show how the dialectics of value and use-value give rise both to spiralling modes of exploitation and mystification and to equally important germs of emancipatory thought and action. An interesting example at the very basic level was the 1970s efforts to prove how the earliest forms of commodity exchange and money also gave rise to a social capacity for abstract thinking and thus for specific kinds of signifying practice of meaning production (Sohn-Rethel 1970/1978; Müller 1977). It would, however, then be important as well to respect the fundamental difference between

the history and the logic of capitalism in order not to project modern concepts onto pre-capitalist social formations (which both Sohn-Rethel and Adorno tended to do). At the same time, several cultural phenomena such as dialogue, drama, narrative, play or gifts seem to have long historical trajectories that go back far beyond the modern age of capital. This creates a demand to carefully disentangle how the modern forms of such mediating practices can be derived from capitalist commodity production, even when they may have much older historical roots. By tracing how classical and modern modes of representation and discourse also develop in dialectical interaction with the unfolding commodity form, it might be possible for an immanent critique to show how capitalism's inner contradictions breed modern cultural and social criticism itself. This is at least partly what the first generation of critical theorists tried to do, especially Adorno, who explored the complexities of how the commodity form affected, enabled and constrained the production, circulation and use of (other) symbolic forms. This was also what the 1960s and 1970s capital logic movement and other reconstructions of economy critique tended to aim for.

However, there are reasons to doubt whether such a totalising explanation of all of modern society as deriving from the basic logic of capitalist commodity production can ever succeed and suffice for founding a comprehensive social and cultural theory of modernity. It may be necessary to go even further, and not to reduce all kinds of values and interactions to the production and exchange of economic values. Perhaps the ambitions of Marx and his faithful followers can never be fulfilled since modern society and culture cannot be reduced to the effect of the single logic of economic relations, however full of internal contradictions it may be. There are reasons to hesitate before collapsing all kinds of value into one single commodity system. The world of commodities consists of economic values exchanged according to principles of equivalence in a market, but not all human relations seem evidently reducible to this particular form.

Anthropological and historical economist Karl Polanyi (1957) has distinguished between three different systems of social interaction. Commercial commodities can thus be transformed into mutual interpersonal gifts, which follow a different social logic than the market-bound pricing. A third category consists of common or shared public utilities made freely available to a larger community. In the media sector, interpersonal communication is based on the gift economy, while libraries and public service exemplify public goods. It is evident that commodity exchange interacts strongly with both the other two, but it may not be fruitful to fully reduce them to the first-mentioned. It is not necessary to accept all of Polanyi's work to see a point in this differentiation. His extension of social intercourse to plural systems of exchange far outside of the market sphere seems to destabilise the boundary between economy and culture, or at least redefine economy as a more limited and specific subset of significant social relations.

I remain unconvinced that the gift or public utility form can be fully translated into (variants of) the commodity form. Both are historically older than the last-mentioned, but still cannot be dismissed as marginal exceptions or residuals from pre-capitalist times, especially considering the new forms of gift economies and public arenas generated in the use of social media. The communicative resources in contemporary networked public spheres do not seem fully reducible to effects of market relations, however influential these may be.

Many cultural theories have seen cultural phenomena of signifying practice and symbolic communication as one of the main dimensions of modern society that calls for another theoretical foundation than commodity analysis. I will here just briefly and tentatively suggest alternative directions for strengthening the cultural dimension on a slightly different basis than economy critique, but still keeping open the possibility of retaining key aspects of Marx's analysis. While the first position above seemed to equate modernity with capitalism, the two others described below instead see capitalism (based on capitalist commodity production) as just one of several cornerstones of modern societies and seek to construct a more culturally oriented basis for understanding these.

## **2. Generalising Value Theory**

One may culturalise the analysis of capitalism so far as to substitute economic capital as the core of modern society with something else that is more general and may encompass commodity production but also cover other realms of value. I believe Pierre Bourdieu does something like this by developing a more general concept of value and capital, with economic capital as just one of its forms. I will here just briefly mention this position. The polarity between economic and cultural capital is central to Bourdieu, and is seen as the main axis of inner contradiction in modern societies, on which he can build a kind of immanent critique. This places the core contradiction still within society, though not just within the economic market system but between two kinds of value formation. Bourdieu still keeps them together by regarding them both as varieties of symbolic capital, and thus the two competing poles within the social field.

Bourdieu's concept of cultural capital supplementing economic capital as two examples of symbolic values is one prime instance of how to differentiate between kinds of values, and not just economic ones. Bourdieu suggests a general theory of practices and values encompassing but not limited to economic capital. Bourdieu's general theory of value formation can thus be read to integrate parts of the Marxian analysis of capitalism into a wider framework of symbolic values in which economic values are reconstructed as a subdivision rather than the primary foundation. Bourdieu's solution (2005) is therefore to redefine value and capital in a much wider sense, with economic capital as one among several different value dimensions.

This necessitates a redefinition of key conceptual pairs such as value/use-value and capital/labour, and it has been discussed how well that has been achieved (Guillory 1993; Beasley-Murray 2000). Suffice to say that such an approach still is, to some extent, reductionist, in that it tends to stress homologies between different systems of value and place them within a larger scheme where all value forms are integrated as instances of a more general value-accumulating process where cultural aspects are more strongly developed than in Marx's economy critique. Bourdieu generalises the concept of value and reformulates a more 'cultural' model of society where economic capital is but one of several forms of symbolic capital.

Whereas the first option would tend to integrate cultural theory into economy critique, the second one does roughly the reverse, integrating commodity analysis into a more general (cultural) theory of symbolic value. One might strive for a more balanced integration of the two into one completely new cultural concept of value that is at the same time a value-oriented concept of culture, i.e. fusing the cultural and the economic perspective without reducing any to the other. I know of no such successful example. Considering how various aspects of signifying practice are differently organised and have a dissimilar historical development than capitalist commodity production, it is difficult to see how the two could be combined in such a non-hierarchic manner. In spite of certain parallels and lots of interaction, economic and cultural values are differently structured. Symbolic value may be conceived as a kind of (never fully quantifiable) use-value, but exchange-value may on the other hand also be understood as a particular kind of (quantified and quantifying) symbolic value. And even if such a new synthesis succeeded, additional problems would then emerge in trying to relate it to other dimensions of modern societies that still would remain outside this synthesis, such as, for instance, the gender order or ethnic relations. This prepares the way for the last strategy to be discussed here.

### **3. Diversifying Modernity**

A last option is finally to give up all such totalising aspirations and develop a multilevel model of capitalism, accepting that parallel social mechanisms co-exist without any evident common denominator. This is similar to the intersectionalist approach to identity issues, which argues that class, gender, ethnicity and age are intertwined but irreducible to one single mode of social relationship. Nancy Fraser's work (2008) on redistribution and recognition, for instance, acknowledges that issues of symbolic representation and thus culture, which are brought to the fore by gender, sexuality and ethnicity movements, need to be taken seriously besides the demand for redistribution of resources that is the focus of most class analysis. Fraser argues for a 'perspectival dualism' that links distribution and recognition to 'two modes of social ordering' both based on capitalism: 'the economic and the cultural, which are conceived not as separate spheres but as differ-

entiated and interpenetrating' (Fraser & Honneth 2003: 66). Marx's method of immanent critique can then remain relevant to the economic processes of capitalism, but be extended and also applied to other aspects of society so as to fully conceptualise not only class relations but also those founded on gender, ethnicity and age. Just as with class, these other forms of social identity are based on specific ways in which social practices combine material with symbolic levels.

Gender and ethnicity cannot be reduced to forms of appearance of the commodity value form in the same way that might be said of class. They all form identity orders that are mutually interacting and intertwined, but where none can be subsumed under the other. There is a series of different orders, all of them mutually intersecting within the intersubjective lifeworlds of everyday life. And they, in turn, are all co-determined by, as well as co-determining, the market system of exploitation (and also the system of state power, to which I will soon return below). Capitalism as a mode of production co-constitutes modern gender relations, but does not fully explain them – and vice versa. This could be an argument for the need for more than one theory to understand modern societies. If the third option meant fusing theories into a total whole that still was based on a core integrating mechanism, the fourth strategy would then rather be to give up such total integration and instead accept a plurality of different co-existing theories that need to work dialogically and dialectically in combination, each focusing on a certain level and aspect of society, but never possible to sum up within a neat homological framework. This makes the conflict of interpretations unavoidable in a necessarily open-ended struggle and communication between different approaches since human lives and societies are themselves fundamentally heterological.

Fraser works in the spirit of Habermas, whose *Theory of Communicative Action* could serve as the basis for one way to develop this fourth strategy. (Another example could build on Paul Ricoeur, who in somewhat similar ways strove to make room for several explanatory dimensions of modern society and culture.) Habermas (1981/1987: 374f.) argues that the theory of value is not needed anymore, and can be replaced with his own theory of communicative action and systemic differentiation, though 'in other respects' he follows the Marxian model, e.g. by being 'critical both of contemporary social sciences and of the social reality they are supposed to grasp'.

In his earlier works, Habermas first added to the logics of production and labour a different dimension of interaction and communication, and problematised Marx's theories for being stuck in a production paradigm that tended to miss the different basis of intersubjective communicative action, which cannot be analysed in terms of labour, where individual subjects interact with objects in the world. Habermas instead constructed a multilevel model of complex modern society, where the market and the state are two different systems needed for relieving the pressure on interpersonal and public communication. None of them can be reduced to a passive effect of the other. Without the market system, people would

be forced to spend all their lifetime discussing how to distribute the means of existence. In Habermas's opinion, modern societies cannot do without commodity production, and he instead argues for counteracting the hypertrophy of the market system and its tendency to colonise the lifeworlds of civic society.

From a Habermasian perspective on critical theory, one may propose two main additions to Marx's model of modern society. First, to acknowledge not just one determining system, but (at least) two: those of the economic market and of the political state institutions, which certainly tend to serve the former but cannot simply be reduced to its form of appearance or its subordinate agent. Marx uncovers the logic of the market system, but the logic of the political and administrative power of the state has at least a relative autonomy. It is hard to say whether Marx would have come to the same conclusion if he had managed to complete his unfinished analysis of the state, or if this could only be done at a later stage of capitalist development, when the complex dialectical interaction between the two systems had become more visible.

The second – and in this context more relevant – move is to acknowledge that the signifying practices of civic culture and communication cannot be reduced to a reflex or appearance of the commodity form, even though economic relations certainly have great influence on everyday life. In people's lifeworlds, other use-value-based practices stubbornly survive and develop, and they cannot be understood solely on the basis of a paradigm of production or of commodity exchange. Dreams of another world may well arise from the capital relation itself as it, for instance, reinforces working-class collectivity. Other elements of such a dream derive from the experience of concrete labour. However, crucial parts of social life cannot be reduced to labour processes at all, but are rooted in non-commodified modes of interaction of other kinds than productive labour: communicative and signifying practices that, for instance, make it possible to fantasise about fictive realities and contrast them with the brute realities of the present, thus driving forward the collective will to change. Besides commodities, people also interact through communicative action, e.g. when exchanging interpersonal gifts or making use of communal utilities (such as common lands, libraries or public service). When Marx addresses the working class as a formation that not only is reproduced by capital but also resists it, he implicitly acknowledges the existence of another kind of discourse and action.

Habermas thinks of communicative action and the public sphere as key resources for civic society to counteract the colonising tendencies of the market and the state apparatus, and this is clearly a different solution than what Marx had in mind. From such a perspective, Marx may have been right in describing how simple commodity production leads to money that, in turn, transforms labour-power into a commodity and puts capital in motion, but perhaps capitalist history also gives rise to other parallel social formations, such as states and, more importantly, civil societies, with movements and public spheres that build up institutions and

forms of practice that might in the future be able to prevent that first mechanism from being repeated. If that were the case, then the abolition of capital and wage-labour might suffice if the inherent tendencies of the market distribution of resources to develop into those problematic forms could be prevented from breaking through.

In any case, one might argue for the need for a polycentric model of modern society, which cannot be analysed in terms of the unfolding of one singular dialectic – that of commodity production – but must be understood as the result of a combination of economic-market, political-institutional and social-cultural dimensions. Such a supplementary expansion of Marx's economy critique would result in a polycentric or 'heterological' model of society, which conceptualises a range of further contradictions and tensions. *Capital* offers inspiration for such continued critical interpretation of the inner contradictions of contemporary capitalism, but present-day critical theorists cannot just fill in Marx's own programme, but must develop a more fully cultural understanding of capitalism.

### Openings

It is hard to say which of the three solutions holds most promise for the future: (1) it might still be possible to continue the work of Adorno, the first generation of critical theory and/or later reconstructions of Marx's programme to develop a late modern economy critique where cultural dimensions are fully acknowledged – from the commodity form to the capital relation to all the current aspects and levels of social and cultural life; (2) it may also be possible to go with Bourdieu or some other theorist who develops a cultural theory of modernity that encompasses Marx's economy critique but integrates it in a slightly more general totality in which different forms of value are put on a common denominator; and (3) a third possibility might be to evolve a multipolar theory of modernity that makes space for economic, political and cultural dimensions, and shows their mutual tensions, whether in Habermas's or, for instance, Paul Ricoeur's terms.

I see advantages and disadvantages in all these positions. The original programme of economy critique retains its fascination and may well have hitherto-underdeveloped potentials when it comes to cultural theory, but seems (as has been argued above) not quite able to account for all aspects of contemporary modernity. The attempt to find another general foundation for social and cultural theory in a wider concept of value formation is a totalising approach that likewise has both its attractions and detractions. As for the third option, I am, in principle, inclined towards 'heterological' theories that allow for polydimensional thinking, but Habermas's version of this approach has been subjected to such extensive critical debate that one might perhaps need to look elsewhere for achieving an acceptable solution to the task of laying a new foundation for a cultural understanding of contemporary capitalism.

This has just been an initial attempt to point out some strategic ways in which economy critique of capitalism needs to be culturalised today. I started by suggesting that Marx's economy critique may not be enough to offer guidance to those many who these days look for help to invent a better post-capitalist world. Reading Marx is obviously strongly recommended, but can never be enough for several reasons.

First, capitalism has developed in ways Marx could never have predicted, and so has social theory. The culturalisation of both society and theory has given rise to important phenomena that are never fully covered in his work, such as the role of marketing, the service sector and the middle classes, as well as critical ideas from cultural studies and feminist and postcolonial theory.

Second, capitalism theory may, in principle, not suffice to understand modernity as a whole. Commodity analysis may need to be supplemented with other models in order to conceptualise the role of signifying practice, interaction, communication and public spheres without reducing them to forms of appearance of the commodity form.

Third, the difficulty of predicting what a post-capitalist society would look like is not just a lack of clarity in Marx's theory. Perhaps no theory at all may ever provide the recipe for a post-capitalist future since – unlike capitalism – such utopia can never follow any quasi-automatic rules. Capitalism builds on the quasi-automatic machinery of commodity production, which like a ruthless growth motor propels social development forward as soon as it is solidly in place. It is all too easy to look for a new mechanism that will solve for good the problems and dilemmas of capitalism. There cannot be any such simple answer at all. The answer must instead be sought in the interfaces between many different movements that together deconstruct the logic of history that capitalism once installed. The point of socialism is that what comes after capitalism *cannot* be an automatism: it is no abstract form that unfolds and determines the world. Instead, it is up to the flow of political practices and actions to shape the post-capitalist world. It cannot be reduced to a simple formula based on a predictable mechanism or an idealist thought-construction that could be envisaged in advance. It must be a matter of practice and agency, not of economic laws. Humanity must release itself from its 'self-incurred tutelage' (Kant 1784/1997), which is not only represented by religious fetishes but also by the economic fetishes emanating from the market logic of commodity production, and thus find ways to act together without support in any social logics at all. Immanent critique can therefore only discern the main capitalist contradictions on which such action can build, but never predict its outcomes. Those who produce use-values must explore together, in interaction and communication, how to reorganise society in the absence of any driving motor such as commodity production. This again calls for contemporary critical theory to creatively combine economic and cultural dimensions, issues of distribution

and of recognition (Fraser 2003, 2008), and never subsume any of them under the other.

## **Thematic Articles**

At the biennial Crossroads in Cultural Studies conference held in Paris in July 2012, the importance of economic issues to cultural research was foregrounded by spotlight sessions on 'Cultural Studies and Economies/Economics' and 'Cognitive Capitalism'. It was these sessions that inspired me to invite some forty scholars to contribute manuscripts to a theme section on 'Capitalism: Current Crisis and Cultural Critique' in *Culture Unbound*.

The call for articles for this theme section aimed to attract pieces that (a) debated the role of economic topics in cultural studies and research today, and the possibility for contemporary cultural critique to better integrate key facets of Marx's theories, but also those that (b) discussed in light of capitalism's current crisis which new understandings contemporary economy critique needs to deliver, and if there is a cultural dimension to be further developed in this context. What can cultural research in today's state of economic, social and ecological crisis learn from Marx's economy critique? How can cultural perspectives cast new light on Marx's economy critique and on contemporary capitalism? What does it mean to incorporate Marx into cultural studies today? Is it his writing style that inspires followers: his brilliant combination of sharp philosophical arguments, empirical historical and economic research and deeply engaged political commentary and visions? Is it his focus on class or on the economy that needs to be taken up again? Is it a radical political commitment that cultural research today longs to revive? Or is it an understanding of dialectical thinking that can again be explored after having fallen out of fashion through a number of critical deconstructions? Those questions were the starting point for this theme section.

The result is thirteen eminent essays covering a wide range of perspectives on this topical theme. There is no straightforward and self-evident way to organise the articles, and it is easy to come up with other subtopics that would also have been well worth dealing with here. This is therefore not the final word, but a provocative start to continued research and debate. The articles may be loosely divided into four main sections, though there are plenty of overlaps between and heterogeneities within them.

## **Economy and Culture**

First, some articles offer cultural perspectives on economic theory, providing a meta-discussion of different standpoints in this respect. Most authors focus on the uses of Marx today, but attention is also given to how Hegel's philosophy of labour can shed light on certain aspects of capitalist economy.

Christian Fuchs in 'Karl Marx and the Study of Media and Culture Today' critically analyses three cultural studies publications and points out how they agree on asking for more economic analysis but disagree on how to do that and whether Marx has any relevance to this task. Fuchs argues that Marx's labour theory of value is especially important for critically analysing media, culture and communication in the current times of global crisis and resurgent critique.

The next text, Brett Neilson's 'Beyond *Kulturkritik*: Along the Supply Chain of Contemporary Capitalism', aims to establish a role for culture in struggles against globalised capitalism and to rethink the place of critique and ideology by reviving a tradition of cultural critique that saw culture as an ideological effect of the mode of production. It contends that cultural processes of translation, signification, communication and argument have become central to the development of capitalism as infrastructural technology shapes relations of capital and labour, but also opens up for oppositional activism.

In the third article, 'Imagined, Real and Moral Economies', John Clarke distinguishes three approaches to the idea of economy and explores the possibilities and limits of each, looking for productive ways to confront and interrelate them. Clarke sees both 'real' and 'moral economy' (introduced by E. P. Thompson) as instances or forms of imagined economy, and uses their interaction to investigate the shifting and contested character of what counts as 'economic' in contemporary capitalism.

Anders Bartonek, in turn, moves the focus away from Marx to his key philosophical predecessor, Hegel. In his article 'Labour against Capitalism? Hegel's Concept of Labour in between Civil Society and the State', Bartonek finds cultivating dimensions of Hegel's concepts of labour, political economy and civil society, offering a critical perspective on the relation between economy and culture, and a useful platform for revitalising capitalism critique.

### **Cultural Capitalism**

A second group of articles deals critically with the phenomenon and discourse of cognitive capitalism, i.e. of a new phase of capitalist societies where culture, communication and information processes are more central than before.

In 'The General Illumination which Bathes all the Colours: Class Composition and Cognitive Capitalism for Dummies', Gigi Roggero presents the political theory and concept of cognitive capitalism, focusing on processes of cognitivisation, which is slightly similar to the idea of culturalisation discussed above. He scrutinises the forms of class composition and subjectivity that it implies, summarising its genealogy as a new battlefield of class struggle. He juxtaposes labour cooperation and autonomy, which makes production common, with capital as a social relation of capture and subordination, and ends by discussing how the materiality of class composition can enable a revolutionary break with capitalism.

In 'The Alternative to Post-Hegemony: Reproduction in Austerity's Social Factory', Kylie Jarrett uses the Irish example to investigate whether the distinction between work and sociality has really become blurred in the transition to the 'social factory' of post-Fordist economic paradigms. It is often said that sociality is industrialised and industrialisation increasingly centred on immaterial, social activity, in a regime based on biopower where the concept of hegemony has become irrelevant. Jarrett challenges such post-hegemony arguments, and contends that recent European austerity economics seriously undermines such assumptions. She uses feminist thinking to challenge the epochalisation inherent in arguments of post-hegemony, championing instead a return to engagement with the reproductive logic of hegemonic discipline.

Steen Nepper Larsen in 'Compulsory Creativity: A Critique of Cognitive Capitalism' scrutinises paradoxical ideas of compulsory creativity and mandatory originality, criticising how human inventiveness becomes attuned to economy and market strategies, depriving them of their social qualities. His ambition is to renew and sharpen a critique of the new type of capitalism and to inspire alternative ways of thinking and living.

### **Contemporary Crisis**

A third subset of this theme section comprises two articles that deal with the recent and contemporary financial crisis from a cultural perspective.

Written from the participant perspective, Andrew Ross's 'You Are Not a Loan: A Debtors Movement' offers a unique insight into contemporary experiences of anti-capitalist struggle during a prolonged financial crisis, with a focus on the debt resistance movement that evolved from Occupy Wall Street. Concentrating on the Student Debt Campaign and its continuation in Strike Debt, the article relates the emerging fabric of a debtors movement to the dynamics of other current and historical instances of popular rebellion against exploitation, arguing that in the twenty-first century, debt is the successor of wages in the front line of anti-capitalist struggles.

In 'What Difference Do Derivatives Make? From the Technical to the Political Conjuncture', Randy Martin investigates the role of finance in the contemporary capitalist economy, showing how finance and other forms of capital have become more closely articulated and interwoven. He presents a critical social logic of the derivative, following on Marx's commodity analysis, explaining the dominating role of finance and the politics of debt today. The derivative provides key insights into the process of valorisation and the interdependence that creates mutual indebtedness.

## **Culture in Contemporary Capitalism**

Finally, the last set of articles analyses how various aspects of culture and cultural practices function in late capitalism: subject formation, cultural policy and cultural work.

Jean-Louis Fabiani's 'Cultural Governance and the Crisis of Financial Capitalism' discusses how the 1980s neoliberal turn has shifted European cultural policies from democratic cultural consumption to creativity, branding and sponsoring. This has created new contradictions and disenchantment in the cultural sector. The crisis has led to shrinking budgets but also to new claims for democratic access to cultural resources, voiced by innovative movements. Post-crisis policies must deal with sharpening contradictions between cultural freedom and commodification, a deepening legitimacy crisis of elite cultures and increased tensions between identity claims and globalisation.

The next article moves from policy issues to subjectivity. Jim McGuigan in 'The Neoliberal Self' describes a preferred ideal lifestyle for contemporary capitalism. The neoliberal self combines traits of classical economics with present-day discourses that actually derive from cultures of disaffection and opposition. He shows how the recent transition from organised to neoliberal capitalism has engendered a corresponding transformation in subjectivity. Leading celebrities and high-tech entrepreneurs operate in the popular imagination as models of achievement, providing guidelines of conduct in a ruthlessly competitive and unequal world.

In "'Being in the Zone" of Cultural Work', Mark Banks approaches the intensified exploitation of workers in the cultural industries, where they must perform as creative subjects. 'Being in the zone' describes the ideal fusion of the productive mind and the labouring body. Banks studies how such a creative synthesis is constituted, offering a critical perspective that politicises its social effects in different empirical contexts.

Finally, Greig De Peuter's 'Revenge of Talent' also thematises how cultural workers are increasingly invoked as contemporary capitalism's role-model subjects. Self-exploiting flexible workers who generate economic value from knowledge, symbols, information and social interaction fit in neatly with the neoliberal priorities of post-Fordist capitalism. It is argued that this role model fails to produce the capacity to contest. An alternative approach focuses instead on three kinds of resistant activism in the arts, media and cultural industries: unionisation, compensation and occupation. Empirical examples lead up to a discussion of the creative-economy rhetoric about 'talent' and read the oppositional activism as a revenge of talent that defies the role-model reputation.

Together, the articles that form this theme section offer a qualified and provocative introduction to an intensified engagement with various dimensions of inter-

sections between economy and culture, as a step towards an immanent and communicative critique in this ambiguous era of multifaceted late-capitalist crisis.

**Johan Fornäs** is editor-in-chief of *Culture Unbound* and professor at the Department of Media and Communication Studies at Södertörn University in South Stockholm. With a background in musicology, he is a board member of the Bank of Sweden Tercentenary Foundation and was 2004–2008 vice-chair of the international Association for Cultural Studies ACS. His current research has two main strands, dealing with mediatisation on one hand and on the other with identities, symbols and narratives of Europe. E-mail: [johan.fornas@sh.s](mailto:johan.fornas@sh.s)

## Notes

- <sup>1</sup> The second wave included authors such as the Ukrainian Roman Rosdolsky, the Czechs Jindřich Zelený and Karel Kosík and Germans such as Helmut Reichelt, Hans-Georg Backhaus and Oskar Negt (see Elbe 2010, 2013; Fornäs 2013a: 294; Jameson 2009: 284). The current wave includes Bonefeld and Heinrich (2011), Eagleton (2011), Harvey (2010) and Jameson (2011). Another example was the ‘Marx2013’ conference held in Stockholm on 19–20 October 2013, where a draft of this text received valuable feedback for which the author is grateful to Anders Ramsay’s session on ‘*Capital today*’ and in particular to Paula Rauhala and Donald Broady.
- <sup>2</sup> The following section on immanent critique builds on Fornäs (2013a: 300–302, 2013b). See also Antonio (1981), Buchwalter (1991) and Sabia (2010).

## References

- Adorno, Theodor W. (1955/1981): ‘Cultural Criticism and Society’, *Prisms*, Cambridge MA: MIT Press, 17–34.
- Antonio, Robert J. (1981): ‘Immanent Critique as the Core of Critical Theory: Its Origins and Developments in Hegel, Marx and Contemporary Thought’, *The British Journal of Sociology*, 32:3, 330–345.
- Beasley-Murray, Jon (2000): ‘Value and Capital in Bourdieu and Marx’, Nicholas Brown & Imre Szeman (eds): *Pierre Bourdieu: Fieldwork in Culture*, Lanham MD: Rowman & Littlefield, 100–119.
- Bonefeld, Werner & Michael Heinrich (eds) (2011): *Kapital und Kritik. Nach der “neuen” Marx-Lektüre*, Hamburg: VSA.
- Bourdieu, Pierre (2005): *The Social Structures of the Economy*, Cambridge: Polity Press.
- Buchwalter, Andrew (1991): ‘Hegel, Marx, and the Concept of Immanent Critique’, *Journal of the History of Philosophy*, 29:2, 253–279.
- Butler, Judith (1994/1997): ‘Against Proper Objects’, Elizabeth Weed & Naomi Schor (eds): *Feminism Meets Queer Theory*, Bloomington: Indiana University Press.
- Eagleton, Terry (2011): *Why Marx Was Right*, New Haven/London: Yale University Press.
- Elbe, Ingo (2010): *Marx im Westen. Die neue Marx-Lektüre in der Bundesrepublik seit 1965*, Berlin: Akademie Verlag.

- Elbe, Ingo (2013): 'Between Marx, Marxism, and Marxisms – Ways of reading Marx's theory', *Viewpointmag.com*, October 2013: <http://viewpointmag.com/2013/10/21/between-marx-marxism-and-marxisms-ways-of-reading-marxs-theory/> (accessed 15 January 2014).
- Fornäs, Johan (2013a): *Capitalism: A Companion to Marx's Economy Critique*, London/New York: Routledge.
- Fornäs, Johan (2013b): 'The Dialectics of Communicative and Immanent Critique', *tripleC*, 11:2, 504-514.
- Fornäs, Johan, Peter Aronsson, Karin Becker, Svante Beckman, Erling Bjurström, Tora Friberg, Martin Kylhammar & Roger Qvarsell (2007): *Culture Unbound: Dimensions of Culturalisation*, Norrköping: Department of Culture Studies/Linköping University Electronic Press: [www.ep.liu.se/ea/temaq/2007/005](http://www.ep.liu.se/ea/temaq/2007/005) (accessed 15 January 2014).
- Fraser, Nancy (2008): *Scales of Justice: Reimagining Political Space in a Globalizing World*, Cambridge: Polity Press.
- Fraser, Nancy & Axel Honneth (2003): *Redistribution or Recognition? A Political-Philosophical Exchange*, London: Verso.
- Guillory, John (1993): *Cultural Capital: The Problem of Literary Canon Formation*, Chicago: University of Chicago Press.
- Habermas, Jürgen (1981/1987): *The Theory of Communicative Action. Vol 2: Lifeworld and System: A Critique of Functionalist Reason*, Cambridge: Polity Press.
- Haraway, D. J. (1978/1991): 'The Past is the Contested Zone: Human Nature and Theories of Production and Reproduction in Primate Behaviour Studies', *Simians, Cyborgs, and Women*, London: Free Association Books, 21–42.
- Harvey, David (2010): *The Enigma of Capital and the Crises of Capitalism*, London: Profile Books.
- Haug, Wolfgang Fritz (1971/1986): *Critique of Commodity Aesthetics: Appearance, Sexuality and Advertising in Capitalist Society*, Cambridge: Polity.
- Heinrich, Michael (2004/2012): *An Introduction to the Three Volumes of Karl Marx's Capital*, New York: Monthly Review Press.
- Horkheimer, Max (1930/1989): 'The State of Contemporary Social Philosophy and the Tasks of an Institute for Social Research', S.E. Bronner & Douglas Kellner (eds): *Critical Theory and Society: A Reader*, London: Routledge, 25–36.
- Jameson, Fredric (2009): *Valences of the Dialectic*, London/New York: Verso.
- (2011): *Representing Capital: A Reading of Volume One*, London/New York: Verso.
- Kant, Immanuel (1784/1997): *Foundations of the Metaphysics of Morals and, What is Enlightenment?*, 2nd ed., Upper Saddle River: Prentice-Hall.
- Kurz, Robert (2012): *Geld ohne Wert. Grundrisse zu einer Transformation der Kritik der politischen Ökonomie*, Berlin: Horlemann.
- Laplanche, Jean (1987/1989): *New Foundations for Psychoanalysis*, Oxford: Basil Blackwell.
- Lindner, Kolja (2011): 'Eurozentrismus bei Marx. Marx-Debatte und Postcolonial Studies im Dialog', Werner Bonefeld & Michael Heinrich (eds): *Kapital und Kritik. Nach der "neuen" Marx-Lektüre*, Hamburg: VSA, 93–129.
- Marx, Karl (1843/1982): 'Letter from Marx to Arnold Ruge in Dresden, September 1843', *Marx & Engels Collected Works. Volume 3*, London: Lawrence & Wishart: [www.marxists.org/archive/marx/works/1843/letters/43\\_09-alt.htm](http://www.marxists.org/archive/marx/works/1843/letters/43_09-alt.htm) (accessed 15 January 2014).
- Marx, Karl (1858/1993): *Grundrisse: Foundations of the Critique of Political Economy* (rough draft), London: Penguin.
- (1867/1990): *Capital, a Critique of Political Economy. Volume I*, London: Penguin Books/New Left Review.
- (1871/1986): 'The Civil War in France', *Marx & Engels Collected Works. Volume 22*, London: Lawrence & Wishart.
- (1894/1991): *Capital, a Critique of Political Economy. Volume III*, London: Penguin Books/New Left Review.
- Müller, Rudolf Wolfgang (1977): *Geld und Geist. Zur Entstehungsgeschichte von Identitätsbewußtsein und Rationalität seit der Antike*, Frankfurt am Main: Campus.

- Polanyi, Karl (1957): 'The Economy as Instituted Process', Karl Polanyi, Conrad M. Arensberg & Harry W. Pearson (eds): *Trade and Market in the Early Empires*, New York: Free Press, 243–270.
- Ramsay, Anders (2011): 'Marx? Which Marx?', Carl Henrik Fredriksson & Simon Garnett (eds): *Europe Talks to Europe: A Polylogue on Culture and Politics*, Wien: Eurozine, 82–93.
- Ricoeur, Paul (1965/1970): *Freud and Philosophy: An Essay on Interpretation*, New Haven, CT/London: Yale University Press.
- Ricoeur, Paul (1971/1981): 'The Model of the Text: Meaningful Action Considered as a Text', *Hermeneutics and the Human Sciences: Essays on Language, Action and Interpretation*, Cambridge: Cambridge University Press, 197–221.
- Sabia, Dan (2010): 'Defending Immanent Critique', *Political Theory*, 38:5, 684–711.
- Sohn-Rethel, Alfred (1970/1978): *Intellectual and Manual Labour: A Critique of Epistemology*, London: Macmillan.
- Williams, Raymond (1977): *Marxism and Literature*, Oxford: Oxford University Press.