

Richard Winfield on “The Logic of Marx’s *Capital*.”

Andy Blunden, July 2024

In 1976, The Hegelian scholar, Richard Dien Winfield, published an article in the journal *Telos* under the title “The Logic of Marx’s *Capital*.” Although probably stimulated by the publication of the English translation of the *Grundrisse* in 1973, Winfield more frequently cites passages from *Capital*, with only occasional references to the *Grundrisse*.

Winfield demonstrates the parallel between Marx’s exposition of the commodity relation, money and capital, that is to say roughly the first four chapters of *Capital* with the *Science of Logic*, going step by step through the Doctrine of Being and expressing Hegel’s logical moves in economic terms, and then rather broadly through the Doctrine of Essence.

There are marked absences from Winfield’s review, however.

1. Marx opens *Capital* with the observation that “The wealth of those societies in which the capitalist mode of production prevails presents itself as ‘an immense accumulation of commodities’” and for this reason he makes the commodity his starting point. It is just a fact that it is in capitalist societies that wealth takes the form of commodities, and Marx makes no claim that the commodity form is universal or transhistorical.

But for Winfield, the commodity is the result of the categories of Being, as in:

The determinate being of use-value and value has led to the exchange of some commodity A for some other commodity B.

It may seem picky to highlight this, surely capitalism is the presupposition of the whole study. But it is in fact typical of the whole exposition. Commodity production, money and capital all appear in Winfield’s discourse only as logical necessities.

2. It seems to me that one of the central problems which Marx had to solve with the writing of *Capital* was the origin of profit, the accumulation of surplus value. He found the origin of surplus value and its essential nature in the practice of obliging workers to work for longer than the equivalent of the wages and for the product of that surplus labour time to accrue to the capitalist, and the economic, social and political conditions which made this possible.

But for Winfield neither surplus labour time nor any other ground for the accumulation of capital is required. Capital simply emerges according to the moments of reflection and the logic of Essence.

This coming to be of the sale of labor-power has proceeded upon the determinateness of reflection, as it has emerged from the specification of illusory being.

3. Winfield goes no further than commodities, money and the self-reproduction of capital, the first 4 or so chapters of Volume 1. Hegel’s *Science of Logic* was intended to shed light upon *all the sciences*: In Winfield’s words: “the systematic nature of any part of the Science will correspond with the full development of the Logic.” But like many others, Winfield aimed to demonstrate this “correspondence” only with respect to *Capital*, and then only

with the first Part. The success he and others had in demonstrating this “correspondence” does prove (in my estimation) that Marx had Hegel’s *Logic* at hand when he wrote the *Grundrisse* and perhaps *Capital*, but it does not prove that Marx’s economic work, *Capital* in particular, was some kind of “copy” of the *Logic*. The basic substance of Economics is the valuation of an unlimited variety of products of human labour along a single dimension, namely money. Given this, it is obvious that the Doctrine of Being, which is a logical self-development of quality, quantity and measure, can be expected to manifest “correspondence” with Marx’s discourse on commodities, and money. Indeed, it would be curious if it did not.

Hegel himself, in his brief treatment of exchange of commodities and value in the *Philosophy of Right* did not produce some kind of economic version of the *Logic*, and as a matter of fact, he never disclosed the contradiction in the value relation or the source of surplus value. If these insights were already present in the *Logic*, it is hard to understand how he managed to miss them.

If the relation between the *Logic* and *Capital* is nothing more than this logical correspondence which is particularly obvious in the case of the economics of commodity exchange, shed no light on Marx’s insights into the fact that under capital, human labour power itself is a commodity, that the source of profit is unpaid labour, the distinction between absolute and relative surplus value, and the contradiction between surplus value and profit, then it seems to me that contrary to what Lenin believed, nothing is to be gained in reading *Capital* from a study of Hegel’s *Logic*.

But this is not, of course, the case. Terrell Carver made this point in his 1976 paper quite succinctly.

Winfield was only 26 when he wrote this paper, and my comments are not intended as a slight on him. I had only just read *Capital* and had never heard of Hegel when I was 26. But the problem I see with Winfield’s 1976 paper are still with us in other writers continuing to delve into Lenin’s famous dictum today.