January 19, 2006 - Notes for 0150 by Lindsay Haskell

How to read? What is the theory really about?

1. concepts
2. prepositions list and define them
3. frameworks

- political economy – a type of social theory (Marx)
- Ricardo & Smith – how the organization of production works
  - markets
  - trade
Where does wealth come from?

- Marx critiques political economy
  pg. 55 – desensitizing mainstream political economy
  - what commodities are and where they come from
  - theory of ideas and where they come from (theory of ideology)
    * the relationship of political economy and social relations
  - the commodity form – conceals the actual social relations that are involved in capitalism
  - not to be fooled of what a commodity is that political economists miss what is really going on
    * the labor theory of value – the abstract labor in producing something
  - revealing the conditions of production
  - introducing the concept labor as a value
  - capitalist social relations conceal the real present moment
  - capitalism is great at developing the means of production but ignores the social relations of production
    * the actual relations established between people
      - laborers and laborers
      - laborers and capitalists
  - workers are brought together into a common space, a shared reality
    * common site → common plight
      giving them radical chains (shared misery of alienated labor with the possibility of change)

pg. 70 – Political economy tells a story – Marx says this is a history of expropriation

pg. 73 – Dialectic – demands capitalism
  - the workers are the ones at the point of production, the ones who can ultimately stop this, however not all the resources are in the hands of the capitalists
  - immense reality of exploitation and alienation
Concepts of Commodities

- use value – can be independent of labor
- exchange value
- abstract labor – “that third thing”

Value comes from the labor not the actual exchange

The 2-fold character of the labor embodied in commodities -the labor has to go into something to transform it into a commodity, it is in its abstract form for when it is measured in political economy