2 | What Is a “Commodity”? 

To this point in the analysis we have stayed within or at least very close to a neoclassical framework, at least, that is, insofar as we have centered our analysis and exposition on the phenomenon of sale/purchase or exchange per se. Yet even that relatively narrow approach has demonstrated that sales/purchases are themselves embedded in and sharply conditioned by other microeconomic dimensions. As we’ve seen, these include, among other things, the customary or intended uses of the purchased item; the identity of other parties to the sale/purchase, including the initial producer; the stream and form of payments, the technical properties of the item itself; and, of course, the social/institutional organization of the processes of production, marketing, and final consumption. To progress further into these subjects requires that we bring in theoretical material from the other great tradition of historical economics, the classical school, most notably some of the work of Marx. Of particular interest here is his microeconomics of commodities.

Microeconomics and Commodity Form

Marx’s “commodity,” the topical subject of his major work Capital, is also at the center of his microeconomic analysis. But it is not conventionally seen in this light for three reasons. First, the enormous intellectual alienation between the Marxist economics tradition and that of what is called the neoclassical school obscures parallels between their work. Microeconomics as we understand its role and scope today is a product of the neoclassical school (also sometimes referred to as the subjective value or marginal utility school), deriving from the roughly simultaneous discovery of the marginal principle by Jevons and Walras, as well as Menger, Marshall, and Clark, in the last decades of the nineteenth century. Neither the Marxists nor their foes have been particularly interested in comparing the
Jevonian/Walrasian and Marxist accounts as microeconomic analyses per se with a view to perhaps encouraging some fruitful interaction. I find this unfortunate and have come to believe that it has materially hindered the development of the discipline of economics.

Marx’s treatment of the subject in the first volume of *Capital* is not particularly well presented. Into this lacuna have leapt several modern Marxist interpretations that obscure the microeconomic aspect. These interpretations, as I’ll demonstrate shortly, have more in common with the metaphysics of Aristotle than with the materialism of Marx. They tend in particular to disguise the point that for Marx the most important point about a “commodity” is that it is a constellation of human social practices, which is to say that it is a microeconomics through and through.

But, third, it is a “micro” with very different properties than that of the Jevons/Walras tradition, so much so that they appear to be apples and oranges. The neoclassical micro rests, as we saw, on a theory of a historically transcendent human nature, a nature not essentially modified by society and culture. Marx’s micro is an analysis of historically conditioned human social behavior. Ironically, Marx has much less determinist views about human economic and other social behavior than do his critics in the neoclassical camp.

Marx’s microeconomics is, accordingly, multidimensional. One cannot deduce economic propositions in linear fashion from a few simple postulates about the nature of human nature. The key “deep” proposition of the subjective value school is that human nature is normally characterized by “utility-maximizing” behavior. To students especially, different (pseudo-) psychological or (pseudo-) historical narratives are typically offered to “explain” this. As was argued in chapter 1, we should put those aside. From the methodological and analytical standpoints, individualist utility maximizing is the little logical engine that makes the neoclassical paradigm go; it is the inferential pivot of that remarkably elegant theory, and that elegance is not a small factor in its widespread acceptance by professional economists. The Marxist microeconomic paradigm, by the very fact of its multidimensional analysis of human behavior, does not lend itself nearly so neatly to an architecture of “pure theory,” although, as we’ll see, it has its own intellectual merits.¹

The contemporary expression of a Marxist microeconomics takes the form of commodities distributed via sale/purchase-in-time. But in order to show that we need to clear away some of the underbrush that has grown up around Marx’s views about the characteristics, production, circulation, and consumption of commodities.
Commodity Form

*Capital* is a study of the production and circulation of “commodities.” In the first instance the concept is meant to include virtually all the goods and services that are produced and sold within a capitalist economy.²

I do not find Marx’s exposition of commodity theory as clear and trouble free as one would like; in fact, he later expressed reservations about his initial presentation as it appeared in the opening chapter of the first edition of *Capital.*³ Accordingly, I hope the following development of the subject will prove easier to follow and will result in a better grasp of the theory than would be the case if we followed the traditional exposition. It will also help in the reconstruction of the theory that will be necessary if we are to apply it to the microeconomic behavior characteristic of a modern economy.

For Marx, every commodity must be analyzed along four interacting, historically evolving dimensions or linked perspectives. Commodities don’t issue from four “factors” or comprise four “components,” nor can they be analyzed at four different “levels.” Factors are often autonomous; as are components; different levels might suggest different levels of importance. Each such usage would introduce a distortion into Marx’s greatly nuanced discussion of commodities. To say that we must analyze a commodity along four dimensions is to imply that each dimension is intrinsically linked to all the others, that there is no possibility of ranking them as differentially important or separable save in a purely analytical context. Therefore, a commodity is, in the first instance, “something” that satisfies certain stipulations set down about those four dimensions.⁴

In his discussion, Marx frequently illustrates the meaning he attaches to commodity by reference to cotton or linen cloth or thread, iron, (shoe) blacking, coffee, tea, gold and silver, wheat, and only a few other products. In honor of its primary place in the industry of mid-nineteenth-century Britain, the time of the writing of the first volume of *Capital,* we might focus on cotton or linen cloth or thread as our illustrative commodity of choice. To make the exposition simpler, at this beginning stage I will omit the analysis of commodities that take the form of services; their peculiarities can be brought in later.

The four dimensions? In the first instance, commodities are produced in order to be sold, to be exchanged. Here he differs from the neoclassicals in that he understands the forms of exchange to have changed in important ways over historical time; they continuously evolve. In this he treats them under the rubric of what he calls “value forms,” which we will discuss in
the next section. Second, the physical or physical-social properties of commodities are relatively uniform among themselves. This, of course, is the meaning of commodity that has best survived in current usage. Third, each is the product of a distinctive, more or less uniform labor process, and, finally, each has socially codified uses. We can take the points up in this order.

Value Forms in the Sphere of Exchange

For goods to qualify as commodities there must exist social mechanisms to circulate them from producers to consumers. In Marx’s time commodities were circulated in the “market,” that is, a social space containing mechanisms of exchange essentially similar to the modern neoclassical meaning of the word. It is imagined, as at present, that the competition between different would-be suppliers and purchasers establishes the price and that the price then influences the production process with the effect of decreasing it to some apt minimum.

For Marx, unlike the members of the neoclassical school, exchange or “the market” is not imagined to have a merely abstract, timeless, fixed form, like the neoclassical auction, for example. It has historically evolving stages with markedly different characteristics. It is here that we run into the problems particularly associated with the coquetry already mentioned. The following is a somewhat simplified account of a famously difficult and obscure part of the text of Capital, that is, volume 1, chapter 1, section 3.

He discusses, in order, four different value forms, that is, analytic characterizations of distinctly different stages in the evolution of markets or exchange. He does not provide an empirical-historical narrative of the evolution of exchange, but his heavily schematic rendering of that evolution directly suggests that he believes it could be so narrated. The characterization is cast in terms of changes in forms of value. For Marx, the value of a commodity refers to the necessary labor expended in its production, with the quantity of expended labor ultimately controlling the terms of exchange. Accordingly, value and exchange value are synonyms.

The historical phases comprise what he calls (1) the Elementary or Accidental form of value, (2) the Total or Expanded form of value, (3) the General form of value, and (4) the Money form of value. Thus, the first, the Elementary or Accidental form of value, describes a historic situation in which goods are produced and then exchanged against each other but so occasionally and erratically that their exchange value begins to
approach but does not fully reflect the quantities of labor embodied in them, that is, their “true” value.

He writes,

Every product of labor is, in all states of society, a use-value; but it is only at a definite historical epoch in a society’s development that such a product becomes a commodity, viz., at the epoch when the labor spent on the production of a useful article becomes expressed as one of the objective qualities of that article, i.e., as its value. It therefore follows that the elementary value-form is also the primitive form under which a product of labor appears historically as a commodity, and the gradual transformation of such products into commodities proceeds \textit{ceteris paribus} with the development of the value-form. (\cite{1867} 1967: 67)

The Total or Expanded value form reflects a second, further phase in the evolution of exchange. Rather than erratic and occasional exchanges, the making and consequent trading of a wide range of goods has become regular and orderly. That of course means that different items now regularly compete against each other for the buyer’s favor. Producers vie with one another, among other reasons, to sell profitably but at a lower price. Buyers can make choices not only between similar items but about the different sorts of things they might choose to buy. As in the familiar renditions of “the market” in the textbooks, this dynamic creates powerful pressure for the ratios of value governing the exchange of any two commodities to become less arbitrary and begin to stabilize. The ease or difficulty of producing different goods affects those exchange ratios more and more. As Marx writes,

The accidental relation between two individual commodity owners disappears. It becomes plain, that it is not the exchange of commodities which regulates the magnitude of their value; but, on the contrary, that is the magnitude of their value which controls their exchange proportions. (69)

As the development of exchange continues, it becomes evident that, since the existence of commodities as values is purely social, this social existence, can be expressed by the totality of their social relations alone, and consequently that the form of their value must be a socially recognized form. (71)

Here we are at the phase of the General form of value as, for example, in societies where cattle, or perhaps tobacco, is singled out in everyday
practice as a socially recognized and acceptable embodiment of the value contained in commodities in general and can therefore function as a kind of primitive “money.”

Fourth, we come to the Money form of value in which a single, special commodity is set aside, as it were, and its other use-values are subordinated (in the practices of the period) to its usage as a medium of exchange and a measure and store of value. Historically speaking,

there is no difference between [the General form and the Money form], except that in the latter, gold has assumed the equivalent form in the place of [other possible commodities]. . . . The progress consists in this alone, that the character of direct and universal exchangeability . . . has now, by social custom, become finally identified with the substance, gold. (75)

For Marx, therefore, in its first dimension a commodity is a commodity only insofar as it appears in the sphere of exchange whose bidding processes will directly discipline its price. His concept underlines the view that, at least in the dimension of marketing, commodities are exchanged under changing historical forms, with the latter concretely expressing the evolving relations between producers and consumers. It is in this respect that his views are more amenable to the historically changing exchange practices expressed in contemporary sale/purchase relationships.

Aristotelian Marxism

The dynamic character of Marx’s view of the exchange dimension is obscured in some influential contemporary accounts, having the effect of fixing in theoretical form what are often merely the peculiar features of the Victorian economy or even of some abstract capitalist economy in general. Since the issue is central to the present study, we might pause before considering the other dimensions of commodities to give an account of it.

In Paul Sweezy’s widely read and (in so many respects) estimable The Theory of Capitalist Development (1942), an account is given of Marx’s commodity theory that is distorted by the author’s reliance on a conception of mental “abstraction” that is at considerable variance with Marx’s expressed views. I want to devote some special attention to this issue not only because of Sweezy’s influence on current Marxist theorizing but because my critique of Sweezy bears equally on the abstraction, the “ideal type,” that we’ve already seen in some neoclassical theorizing.
The main point of similarity is that Sweezy views fundamental concepts in economics, such as the Marxist “commodity,” primarily as the product of a process of ratiocination, namely, “abstraction,” rather than as the temporary terminus of a continuing process of evolution in human social-economic behavior. In a subtle sense, he overemphasizes the abstract “thingness” of commodities at the expense of the social practices in which they are embedded.

It is my contention that Sweezy badly distorts Marxist commodity theory into a (social) metaphysics through his reliance on an Aristotelian conception of abstraction. Understanding this distortion will free us to recover and then further develop a modern commodity theory of a historical-materialist character.

Of course, abstraction is part of any intellectual activity, as when we abstract, that is, more or less ignore, the differences in several actual bits of fabric to form the abstraction “cotton cloth.” One can abstract further from the differences among various specific commodities to form higher levels of generality, such as cotton cloth, then abstracting to cloth of natural fibers, then to cloth, then to woven material, and so forth, resulting in the term commodity, which indifferently incorporates every possible good or service that is exchanged. In Sweezy, the path toward understanding the concept of “commodity” is essentially based on such a procedure. He devotes the better part of his first chapter to describing what he takes to be Marx’s use of abstraction. Starting with a quote from Marx’s Communist Manifesto (“Society as a whole is more and more splitting up into two great hostile camps, into two great classes facing each other—bourgeoisie and proletariat”), he writes:

This relation must form the center of investigation; the power of abstraction must be employed to isolate it, to reduce it to its purest form, to enable it to be subjected to the most painstaking analysis, free of all unrelated disturbances.

The adoption of this position requires a procedure involving at least two fairly distinct steps.

First, all social relations between capital and labor must be provisionally assumed away, to be reintroduced, one at a time, only at a later stage of the analysis.

Second, the capital-labor relation itself must be reduced to its most significant form or forms. . . . Significance, in this context, is a question of the structural characteristics and tendencies of the whole society. Marx, as is well known, selected the forms of the capital-labor relation which arise in the sphere of production as the most significant for modern capitalist society. . . .
What is the nature of this capital-labor relation? In form it is an exchange relation. The capitalist buys labor power from the worker; the worker receives money from the capitalist with which he acquires the necessaries of life.

Hence, he proceeds to his conclusion and definition, stating that “whatever is customarily intended for exchange rather than for direct use is a commodity” (1942: 16–17).

Note his procedure: first, a one-sided mentalist process of abstraction to something he calls “structural” characteristics; and then within that abstract account the analytical separation of the concept of a “commodity” replete with an appropriate definition. The neoclassical “exchange” is just such an analytical separation of buying/selling practices from more concrete historical narratives.

What is wrong with this account? For a start, Sweezy describes a mental procedure that defines commodity as an Aristotelian type-concept or “universal,” or sometimes an “essence.” For him, the term commodity refers indifferently to all those things, goods, services, and labor-power, because they share the common property that they have use-values that are produced for and enter the processes of exchange. As a shorthand for Marx, that’s quite adequate. But as a theoretical representation of Marx’s “commodity” it is fundamentally inadequate and indeed a source of endless problems.

Marx himself criticized just such a procedure of abstraction in the work of the German writer Feuerbach. In his Theses on Feuerbach, written as early as 1845, he argued:

Feuerbach resolves the religious essence into the human essence. But the human essence is no abstraction inherent in each single individual. In its reality it is the ensemble of the social relations.

Feuerbach, who does not enter upon a criticism of this real essence, is consequently compelled:

1. To abstract from the historical process . . .
2. The human essence, therefore, can with him be comprehended only as a “genus,” as an internal dumb generality which merely naturally unites the many individuals. ([1845] 1968: 29)

In my view, neither a Marxist commodity nor a neoclassical exchange is an “essence,” or a “purest form,” a dumb generality. It can only be comprehended as the ensemble of definite sets of social relations; it is fully part of the ensemble of the social relations that produce and surround it, which, of course, is a another way of saying “human social practices.”
If one accepts the Sweezy view, two objectionable consequences immediately follow. First, and most important, Marx’s own account of capitalist commodity production and exchange is complete in itself and therefore unchangeable. If we’ve reached by abstraction a “purest” form of “commodity,” that indeed must be its fixed and final form. There can be no evolution beyond that purest form. Sweezy, like Feuerbach, has abstracted from the historical process to the “essence.” Everything that has happened in capitalist commodity production and exchange since Marx’s death must represent, therefore, merely an “inessential” variation on an already fully developed theme. But to take this view (as Sweezy actually does), I would argue, is to substitute a timeless Aristotelian conceptual universe for Marx’s historical materialism. The parallel to much neoclassical theorizing in elementary microeconomics hardly warrants mention.

By way of contrast an outlook based in historical materialism opens the possibility that capitalist commodity production may have changed importantly in the nearly 120 years since Marx’s death or, equally, since the discovery of the marginal principle; a conceptual universe resting almost solely on a mental process of abstracting emphatically precludes the possibility. Or, to put it another way, by rejecting the Sweezy procedure and result we open the way to inquiring whether, among other things, there are commodity practices that go beyond those of Victorian capitalism and perhaps even forms of value that go beyond the Money form. In fact, modern capitalism has indeed evolved beyond the Money form of exchange and toward the capitalization of every value (see chapter 8). But we are running ahead of ourselves.

Second, Sweezy’s position raises insoluble epistemological questions concerning “structural characteristics.” What is the status of so-called structural characteristics with respect to historic and material reality? Is the structure something different in kind from the manifold relations of the things themselves? In other words, what is the nature of the genus we arrive at following our abstracting process? Does the concept itself represent something “real,” that is, something “more,” than the reality of the historical concrete commodities? Is there both an empirical, historical “level” of reality and another, distinct structural level? Many Marxists think so, as when they turn to the Marxist metaphor about “base” (or structure) and “superstructure” (Marx [1857] 1968: 182) into a fundamental “type” distinction. I think Sweezy’s position must inevitably entail something like that.  

Most importantly, note that in the Sweezy account clarity and precision of meaning are provided by the mental process of abstracting, that is,
by putting aside or ignoring aspects of the reality he studies. Can such a process ultimately result in anything more than a “dumb generality”? I think not.7

Marx’s epistemological position, if I judge him correctly, is diametrically different: certain human practices, because they converge and crystallize, can be clearly discerned in their uniform generality by the observer. Our ability to generalize—to abstract—is here achieved not on the basis of a purely inward mental process but by means of our direct reading of the convergent tendency of the historical process itself. Structure reveals itself not to the abstracting philosopher but to the social investigator reading the tendency of events. Structure = the tendency of events, not a phenomenon different from and acting on events. What the investigator discovers is that different practices influence one another over time, converging into crystallized social institutions such as the Money form. The abstractness of the Money form or of labor-power does not result from the philosopher’s mental processes; it is the actual historical precipitate of convergent changes in social relationships. Thus, Marx avoids the unfortunate philosophical dualism that in my view has become part of Marxism today and, if I am right, of much other economics theorizing.

Commodities, I would argue, have an ineluctable historical character in all their dimensions, not just in their manner of exchange. They emerge in the evolution of human productive, distributive, and consuming practices. “Things” that weren’t commodities become commodities at certain periods of time, and commodities themselves change in each of their dimensions. One hundred and fifty years ago cotton and linen dominated the commodity group “cloth and thread.” They play a much smaller role now, since the advent of artificial fibers, which, not unexpectedly, rely on different raw materials, are differently produced within a radically different institutional/commercial setting, and have vastly different use-values. That is, petroleum, not the cotton plant, is our main source of fabric for, say, human clothing. Such cloth is produced not by firms specializing in textiles such as then dominated British industry but often now by great international firms in which textiles represent only one line of business, perhaps not even the most important one. Formerly produced by means of immense amounts of hand labor and mainly in only a few regions of Europe, they are produced now by relatively sophisticated, somewhat less labor intensive techniques all over the world. And, of course, the quite small range of different textiles produced for mostly cheaper, relatively standardized cloth for clothing has given way to an immense variety of textile commodities, with that phenomenon closely
related to the rise of mass fashions in clothing and furnishings, with the associated desire for variety in texture, durability, warmth or coolness, dyeing, finishing, and styling. In one sense, modern fabrics occupy the place in “the market” formerly occupied by cotton and linen cloth; but to concentrate on that crude similarity would be to ignore the vast and importantly different role played by modern fabrics today in the demands we place on nature, on our workers and engineers, on the enormous changes in international marketing practices, and, not least, in the very different role that textile commodities play not merely in our society but in our culture.

The Second, Third, and Fourth Dimensions of the Commodity Form

The concept of a “commodity” as representing ensembles of human social practices with respect to the material social world is also central to our understanding of, and is confirmed by, the other dimensions of the analysis.

The second dimension of commodity form is that commodities are relatively uniform among themselves. As indicated, the modern usage of the word suggests this still. The cotton or linen cloth and thread that were manufactured and distributed by Victorian firms ranged within a certain fairly narrow range of uniform characteristics, such as the fineness of the thread, the density of the weave, and the nature of the finish applied to the cloth. Essentially we are talking about the isolation and heightening by human action of certain purely physical features of natural fibers into a relatively uniform product. Thus—again—it would be incorrect to speak of the cloth as a purely physical thing; it is more adequately described as a physical-social or material-social thing. Indeed, we should emphasize the possible arbitrariness of the physical characteristics of the natural substance that are heightened in a commodity. There is no implication that the most naturally useful features of the linen or cotton fiber are heightened in the cloth. Marx is quite clear on this; the physical features that are seized upon and emphasized in the process of changing natural substances into commodities have a deeply social, not “natural,” character.

As to the third dimension, at any given time for any given commodity there will be a distinct social labor process, incorporating a certain historical level of human effort, machinery (or tools), and techniques for its production. About one-third of the first volume of Capital consists of industrial history as Marx traces the changes in machinery and other
technologies, the human skills and organization involved, and even the legislative/social setting in which commodity production in cotton and other commodities was carried out in the nineteenth century. Theoretically speaking, Marx was most interested in showing that because of the historical development of productive and mercantile relations the production of a commodity, whether of a unit or an aggregate, tends to require a uniform effort within convergent productive practices on the part of the workers. Different commodities require different quanta of human effort (different amounts of labor-power, to use his idiom), but the production of different examples of the same commodity tends over time to require the expenditure of more or less the same amount of human effort measured in either the time expended by the worker or the proportion of the total human effort exerted within the economy. Analyses of these different exertions of human effort are referred to by Marx under the rubric “value.” Much of his economic theory is devoted to showing how value is produced and then distributed within an economy and to what effect (i.e., how the labor effort exerted within an economy is distributed and with what effect on various classes of persons).10

In their fourth and final dimension, commodities have utility or use-value; they are useful things. It is very important to note here that for Marx the utility of things is not abstract, in the sense of Sweezy, and it departs as well from modern neoclassical usage. That is, to say “cloth is for wearing,” “bread is for nourishment,” “brick is for shelter,” or “commodities have utility” is far too abstract, even metaphysical, to accurately render Marx’s very concrete conception of use-values. Marx is careful to point out that the use-values of a given sort of commodity must have an actual social and historical character and not merely be useful to me or you “in general.” The use-values of commodities are not ultimately “natural” but socially codified. It may have been “natural” to use linen for crude clothing before the widespread introduction of cotton. In some early period in Europe, then, the use-values of linen included clothing nakedness and retaining a degree of body heat. But because we no longer devote linen to such crude uses its ability to clothe nakedness or conserve body heat is not strictly part of its social use-value today. In more modern parlance, commodities are produced and circulated within contexts that socially codify their uses or their services or, in Marx’s terminology, their use-values.11

Thus, the cotton cloth produced in Manchester in the 1850s was understood to have and be directed toward an identifiable range of socially codified uses such as supplying human clothing and meeting a few other household needs. That you or I might idiosyncratically use cot-
ton cloth to insulate our attic or clothe a terrier is a phenomenon somewhat apart from the socially dominant and intended use-values of such cloth as a commodity at that time and in that locale.

It is when we consider together the four dimensions of a commodity, when we consider each, to use a Marxist-Hegelian term, as a reflex of the others, that Marx’s essential conception emerges. A commodity is any social-material object with relatively uniform characteristics, produced in a truly social way (i.e., with widely used techniques, skills, and technologies), and circulated through an extensive market in a social setting in which its use-values (or services, to use the modern term) are to a dominant degree socially codified. And in each of these related dimensions a commodity reflects a definite phase of the evolution of human social-material practices and relationships.

Clearly, the cotton cloth commodity familiar to Marx did not emerge full-blown in the first half of the nineteenth century. Each of its dimensions was part of a relatively long evolution in the four dimensions that converge to crystallize into a commodity. We know, for example, that the species of cotton plants grown for commodity production were modified over time so as to make for a more uniform, easily worked product, which was more easily evaluated in the market and more suitable for the sort of combing, spinning, weaving, sewing, dyeing, and styling then customary. In a parallel evolution, machines were developed and modified to fit them to working with cotton of such quality as could be made cheaply abundant. Marx himself devotes much of the first volume of Capital to the changing technologies and work routines of, especially, the cotton textile industry. His second volume gives similar primacy to the development of forms and modalities of exchange. Thus, to keep in mind that we are talking of a multidimensional social form in which social-material objects appear, rather than about the “thingness” of commodities, I will often substitute the term commodity form for commodity.

This concept of a converging evolution along the four interacting dimensions is central to the concept of a commodity. Each dimension—physical-material, productive process, market assessment and exchange, and social use-values—acts on all the others, so to speak, and is acted upon in turn in an evolution that over a historical period altered cotton cloth from a sometime human artifact of greatly varying characteristics used by only a few into a uniform material, the uniformly produced, uniformly marketed, and uniformly used cotton commodity that Marx observed in his time.

I think the best way to characterize a Marxist commodity is to say that the term refers always and centrally to convergent dimensions of human
social practices with respect to certain physical substances, changing the physical-social characteristics of those objects and propelling them toward historical intersections at which those practices crystallize.12

Commodities in Marx are never purely physical objects, with purely physical characteristics, produced by purely physical technologies for purely physical uses. They are socially modified physical substances around which human social practices converge to such a degree that they crystallize into nests of relatively stable social relations of production, circulation/distribution, and consumption. In studying commodities we are studying the socially patterned ways in which we—society—produce ourselves and our material-social life. In the last instance, the word commodity must connote for us not “physical thing” but “social practice,” not freestanding materiality but a material locus of socially productive and kindred relations.

The Victorian Adolescence of Capitalism

Marx opens volume I of Capital with the observation that the capitalist world reveals itself as “an immense accumulation of commodities.” Actually, this is far less a description of the world Marx lived in than a quite prescient extrapolation from the world he knew to the world that was already growing within it. In fact, in his time very few social-material substances rated as commodities for final consumers’ consumption—cotton cloth and thread, yes, but not items of clothing! Other commodities included coal, coffee, tea, and sugar, a mere handful of products! If we estimate that he ceased writing around 1880, only then was fresh and cured meat evolving into full commodity form, particularly in the United States. Prior to that animals were slaughtered and processed for the most part only locally, so their value, their quality, and even their use-values (as exemplified by the great variation in local sausage types) varied greatly from one country to another, one region to another, and even one city neighborhood to another. In the United States, which led other industrializing countries in these matters, the pre–World War I period still featured pre- or incomplete commodity forms of dairy products, beer, produce, poultry, and most other items of final consumption. In my parent’s youth in New York City in the early twentieth century, store-bought bread was the exception, although already one might have home-prepared loaves baked at the local bakery. That was also true of pies, cakes, and pastry. One might use locally procured wood or charcoal to provide what little heating was used in the household and, of course, to cook and
to boil water for the laundry. All of these things—home fuel, poultry and eggs, dairy goods, produce, and bread—were on the way to becoming commodities. This wasn’t a matter of occasional, and therefore erratic, barter between farmers and city people, but neither was there a smooth flow of relatively standardized items produced in standardized ways and distributed or circulated through standardized channels. That wouldn’t occur in the United States until the interwar period and in many parts of Europe until the end of World War II.¹³

In Marx’s day, I think it would be true to say that commodities occupied an important and visibly increasing role in social-material life but that most goods and services still took pre- or undeveloped commodity form. In our day, commodities entirely fill the screen of our social-material life. So many things have been commodified, they play such an intimate role in our public and private lives, and they bear so heavily on our social and cultural mores that the situation can barely be compared to that which Marx observed. I want to stress that Marx’s preoccupation with commodity production and exchange is testimony to his prescience in reading “the laws of motion” of his society, not in reading what was actually present. Insofar as we understand the profoundly historical character of commodities we must be led to suspect that, almost in principle, the analysis Marx made of them must be at best primitive and sketchy and often out of focus. The problem, therefore, is to put commodities back into focus by examining the salient changes in the social practices that surround them in today’s advanced capitalist economies.

A Note on Terminology

One of the aims of this study has been to bring together, with a view toward synthesis, elements of the two main disparate streams of theorizing about economic phenomena: the neoclassical tradition stemming from the late-nineteenth-century discoveries of, most prominently, Jevons, Walras, Marshall, Clark, and Menger; and the older, classical tradition represented by the work of Adam Smith, David Ricardo, and especially Marx. Briefly, the effort here has the double aim of recasting the neoclassical “micro” into historical-materialist terms while simultaneously furnishing Marxist theory with an adequate theory of final or consumer demand. Such an effort can easily provide an opportunity for confusion in the meanings of different terms. Lest such terminological confusion slip in, I want to reiterate three especially important usages. I have opted to replace the neoclassical and Marxist term exchange with the
term sale/purchase. For these older traditions the simple and symmetrical term exchange is adequate since a sale from the standpoint of the seller is a purchase from that of the buyer, hence a single transaction. My preference for the term sale/purchase is meant to emphasize that over time, as we’ve seen, the relationship between the seller and the purchaser may change, that the relationship is normally nonsymmetrical and may have—often does have—a many-to-one character.

The term commodity, synonymous with commodity form, is used in this volume to refer to the material locus of an ensemble of social practices of at least four dimensions. Obviously, in modern usage commodity refers to only one of those dimensions. Finally, from the point of view of economics, commodities are comprised of ensembles of “services” (not to be confused with service commodities) or, almost equivalent, Marxist use-values. My use of both services and use-values is much closer to the modern meaning of the former but with one major proviso. As the analysis of sale/purchase-in-time makes clear, the services of a commodity are often transferred from buyer to seller only seriatim and not, as more familiarly, en bloc. Moreover, it appears to be a major feature of the modern commodity form that certain services, for example, the adaptability of a PC to add-ons, are socially bifurcated. As was explained in chapter 1, one may fully pay for such a service and yet only partially receive it in the initial sale/purchase. The full service is not transferred until later, when on payment of further monies one buys the, say, laser printer and thus finally obtains and can enjoy the actual use of the desired service. We will take up this discussion again in chapter 4, defining such bifurcated services as “quasi” or “potential” services. They will be shown to furnish the analytical element for the revised micro presented in this study.

On that understanding, we can summarize what has been discussed to this point by saying simply that we have been developing the microeconomics of the sale/purchase-in-time of the services that comprise modern commodities. We are now in a position to examine the further social relationships within which commodities are distributed and, especially, actually consumed.