

CONTINUING DEBATE

Road Map of Feudalism, Capitalism and Communism

Ranjit Sau

[The three iconic propositions of Marx are: The ascendancy of communism is inevitable. The foundation of material conditions for communism would emerge from the womb of capitalism. Proletarian revolutions will bring down capitalism. This article discovers the inter-connections and contradictions among feudalism, capitalism, and communism. It asks two crucial unsettled questions: How to go from feudalism or capitalism towards communism; and how to comprehend the fundamental principles and modus operandi of communism.]

Capitalism comes in several forms. Countries such as Bangladesh, Brazil, India, China, France, the United States, each has its own mode of capitalism. Some of them – with feudal traditions – are at the threshold of capitalism; some others having crossed the peak of achievements are now worried about decline or fall. Some seek communist society. The sequence of feudalism, capitalism, and communism is determined with the force of a natural law. This article is about a comprehensive view of the journey from feudalism to communism, expecting that the tour would unfold their inter-connections and contradictions.

The three stages of production – feudalism, capitalism, and communism – have been explored in the literature so far in their respective isolation, each as a discrete entity, hardly in their mutual organic totality as a whole system of a given civilization. Such a method of analysis is called *reductionist*, as opposed to the procedure of systemic which recognizes all interrelated elements, often found in natural science. This essay applies both in appropriate contexts.

By the materialist conception of history, i.e. the scientific materialism, feudalism submits to capitalism; and capitalism in turn lays the foundation for the incoming communism. ‘This is not a process which *may* happen; it *must* happen with all the inevitable force of a law of nature’ (Sweezy, 1942, 190; emphasis with italics in the original). But, capitalism is intrinsically apt to indulge in reckless accumulation: ‘The *real barrier* of capitalist production is *capital itself* (Marx 1894: 250). So, doubts arise as to whether capitalism is capable of performing the historic task assigned to it. Communism passes through two steps, viz. the ‘first phase’, and the ‘higher phase’; the former is commonly known as ‘socialism’, leaving the latter one for the title of ‘communism’ as such. The modus operandi of communism is unclear. This essay is concerned with these unsettled issues.

BIG CAPITALISM, SMALL CAPITALISM

The heterogeneous group of capitalisms may be assembled for convenience of analysis under a two-by-two matrix: on the one hand ‘big capitalism’ and ‘small capitalism’, and on the other ‘rich capitalism’ and ‘poor capitalism’, that add up to four by combination. Accumulated capital is unevenly distributed among capitalists. Some capitalists are big in terms of accumulated capital at their hand, and other capitalists are relatively small. This uneven distribution of capital has certain consequences. *Centralization* and *Concentration* are the two processes by which the uneven distribution takes place. With the increasing mass of wealth which functions as capitals, accumulation increases the concentration of that wealth in the hand of individual capitalists, and thereby widens the basis of production on a large scale and of the specific methods of capitalist production. The growth of capital in society as a whole is effected by the growth of many individual capitalists.

Such concentration of capitals, already made and held in the hand of individuals, attracts attention of ambitious investors in search of capital. This leads to the *centralization* of capital in fewer hands. Concentration increases the volume of capitals and the number of individual capitalists; whereas the centralization of capitals, on the other hand, transforms many small into few large capitalists. The latter

event — centralization — differs from the former one — concentration —: it brings about only a redistribution of capitals already in existence and functioning. Capital grows in one place to a huge mass in a single hand, because it has in another place been lost by many. This is centralization proper, as distinct from accumulation and concentration (Marx, 1867:625-26). As a result, capitalism gets divided into two: big (centralized capital) and small (concentrated capital outside of centralization), i.e. *big capitalism* and *small capitalism*, respectively.

The place of *super-profit* (also known as ‘extra surplus-value,’ or the ‘surplus-profit’) in the story of transition to capitalism and communism is notable. A simple description of super-profit is as follows. Market price of a commodity ‘embraces a super-profit for those who produce in any particular sphere of production under the most favourable conditions.’ To elaborate and to be more precise: ‘If the ordinary demand is satisfied by the supply of commodities of average value ... then the commodities, whose individual value is below the market-value, realize a super-profit.’ And if the demand for a commodity is so great that its market-price is determined by the cost of production in the *least* favorable conditions, then a commodity produced under more favorable conditions fetches an extra profit, i.e. a super-profit. The lower the cost of production you make, the higher is your profit, that is to say, super-profit rises, *ceteris paribus* (Marx, 1894:178-79, 198). It has a significant corollary narrated below.

Facilitated by the benefits of economies of scale in commodity production, the increase of forces of production by advanced technology, and the purchased monopoly power over scarce natural resources, it is the big capitalists who appropriate most of the super-profits, and accelerate capital accumulation. ‘Accumulation, accumulation! That is Moses and the prophets! ... Accumulation for accumulation’s sake, production for production’s sake’ (Marx, 1867:595). In spite of the capitalist’s undying urge for additional accumulation, class-contradictions might stand in the way of transition to a higher stage of society which is made visible in the following story.

Consider the semi-feudal agrarian part of an economy, which has four classes, namely, landless laborers, peasants, feudal landlords, and capitalist farmers. Landlords own and lease-out land. Capitalist farmers lease-in land and employ hired labour. Peasants use family labour on leased-in land.

Rent paid by a peasant to landlord amounts to the excess of the crop after the expenses of material inputs for cultivation and the subsistence requirement of the peasant family are met. The level of subsistence of a peasant family is linked to the wage that capitalist farms pay to their hired workers. In the event wage in capitalist farms rises, so does peasant’s subsistence requirement, or otherwise the peasant family would move to higher-wage capitalist farms. This is an assumption.

Profit of a capitalist farm is measured by the difference between its crop output on the one hand, and the sum of material inputs, wages, and rent on the other. An increase of wage in capitalist farms would raise the amount of subsistence of a peasant family, and consequently reduce its rent. Wage and rent are, in a word, inversely related. A capitalist farm now pays a lower amount of rent, which is a windfall gain to it. If this windfall is greater than the incremental rise in wages, the profit of capitalist farm would go up. Under certain conditions, then, a rise in wage yields higher profit to the capitalist, and entails lower rent to the landlord.¹

Feudal landlords get their social standing, political authority, and economic strength from their grip over lands and the poor peasantry. They would try by all means to keep the peasants at the level of lowest-possible subsistence, as well as to nip every bud of introducing advanced forces of production in capitalist farms. If they succeed, transition to capitalism may be thwarted. Capitalist farmers belong to the category of small capitalism in the economy as a whole; prospects for their promotion to the rank of big capitalism then seem minuscule. Semi-feudalism would go on. (Sau, 1984: 119-28; 1990: 179-92; 2009: 46-47, 52-53).

Rich Capitalism, Poor Capitalism

'The hand-mill gives you society with the feudal lord; the steam-mill [gives you] society with the industrial capitalist,' (Marx, 1846-47:). 'Slavery cannot be abolished without the steam-engine and the mule and spinning-jenny; serfdom cannot be abolished without improved agriculture,' (Marx and Engels, 1845-46: 56). That is, the economy, its technology in particular, determines the form of society. What determines technology? 'The capitalist mode of production involves a tendency towards *absolute* development of the productive forces [which include technology], regardless of the value and surplus-value it contains, and regardless of the social conditions under which capitalist production takes place; while, in the other hand, its aim is to preserve the value of existing capital and promote its self-expansion to the limits,' (emphasis added). Herein rests a contradiction: 'The *real barrier* of capitalist production is *capital* itself,' (Marx, 1894: 249-50; emphasis in the original).

An accomplished mathematician and arguably the first known scientist of prototype-computer, Charles Babbage, demonstrated in 1832 the logic of making profits by the multiple *division* of labor used within a factory. For example, a particular work can be done in one day by two *skilled* workers, with wage of Rs. 200 each, costing Rs. 400 in total. This work can instead be divided into two separate tasks. Of this divided work, one task requires one skilled worker (wage Rs. 200), and the other task can be done with two *unskilled* workers (wage Rs. 75 for each) at the total cost of Rs. 350, which is less than Rs. 400 as of the preceding case. A capitalist would prefer the second, cheaper process.²

Marx (1867:349-40) accepts the logic of Babbage's argument, but indicates some unwanted practical consequences. 'Since the collective laborer has functions, both simple and complex, both high and low, his members, the individual labor-powers, require different degrees of training, and must therefore have different values. Manufacture, therefore, develops a hierarchy of labor-powers, to which there corresponds a scale of wages. ... Along with the hierarchic gradation there steps in the simple separation of labor-powers into skilled and unskilled.'

Much like as it is in a regime of caste hierarchy, job hierarchy also leads to ossify into lifelong social gradation. Suppose that every worker has a family of three, with the spouse and one child. A skilled worker earns Rs. 6,000 a month; an unskilled Rs. 3,000 only. Family income is divided equally among the members. A child of rich family gets Rs.2,000, and the one of a poor family Rs. 1,000 only, to spend on subsistence, health care, education, and training. As they grow up they would have different degrees of health condition, education, and training. The wage differentials among parents thus cast a long shadow over children's life-process.

Within a given society and under the same mode of production, the two children live in disparate material conditions, in distinct hierarchic life-processes. 'The production of ideas, of conceptions, of consciousness, is at first directly interwoven with the material activity and the material intercourse of men, the language of real life. The same applies to mental production as expressed in the language of politics, laws, morality, religion, metaphysics, etc. of a people. ... Consciousness can never be anything else than conscious existence, and the existence of men is their actual life-process,' (Marx and Engels, 1845-46: 37). So, the ideas, conceptions, and consciousness of the skilled and unskilled people and their children will be of *separate* genres.

Technology is the most powerful element that takes capitalism forward. Accumulation of capital is accompanied by a progressive mechanization of the process of production. The same amount of labor, working with more elaborate and more effective equipment, is able to process more materials and turn out an ever increasing volume of finished goods. Economy has three branches of production. At the top, as it were, is the branch of consumer goods (food, clothing, medicine), followed by that of capital goods (machines and equipment for production of goods). At the foundational level there is the most vital workshop, the third branch, the one that produces new knowledge for technological advancement — the mother-engine of all production, the fountainhead of economic advancement (Romer 1990). Progress is induced by technological advance that flows from intentional investment decisions made by profit

maximizing agents. Unlike the markets of consumer goods or capital goods, the market of knowledge products intrinsically has monopolistic power, not perfect competition. They have influence over the pricing of their products. Thereby, they receive *super profits*.

Advanced capitalist countries – alias *rich capitalism* – set up the most expensive third branch of the economy that invents science and develops technology. Some of the poor countries which import from rich capitalist nations can derive several advantages. With moderate startup costs they can innovate and improve the quality of imported products, and recycle those into global markets with success. This is a process by which the centre of gravity of world capitalism shifted from region to region. There are other ways, too.

The first capitalist nation was Italy. The city-state Venice was the centre of world trade, linking Western Europe with the Byzantine Empire and the rest of the known world. After the Renaissance, trade routes shifted to the Atlantic and Venice declined as a sea power. The capitalist Venice lost its position as the centre of world trade, yet throughout the 1700s it remained Europe's most graceful city, a centre of literature, architecture, and art. The close of feudalism and the opening of modern capitalism are marked by a colossal figure: an Italian, Dante, both the last poet of the Middle Ages and the first poet of modern times.

World capitalism is now split two-fold, viz. the centre, and its periphery. As the former moves periodically from one geographical region to another, some countries are adversely affected as a result. England was the centre of world capitalism in the 19th century; America had come to occupy that position thereafter. The centre seems to be on transit again, this time in the direction of Asia, possibly leaving behind a weaker capitalism in America and Europe. Capitalism is dynamic; its territorial movement won't stop. And development of capitalism is always uneven across time and space. The concomitant phenomenon of this *development of capitalist underdevelopment* in this country or that one would persist. For a long haul, world would stay, therefore, as a complex of big and rich capitalism side by side with its counterpart little-and-poor capitalism.

Rich capitalism takes big risks and bears heavy costs of ambitious scientific research and technological innovation, which *poor capitalism* cannot afford. Poor capitalism is thoroughly dependent on rich capitalism in this respect. Gap between rich and poor capitalisms widens as the progress of science and technology fosters in rich capitalism. Meanwhile, the preceding Section 1 has shown that transition of semi-feudalism to capitalism is not assured. But, for its own advent communism demands, as a pre-requisite, *universal* capitalism of the highest order: 'Empirically, communism is *only* possible as the act of the dominant peoples "all at once" and simultaneously, which presupposes the *universal* development of productive forces, and the world intercourse bound up with communism' (Marx and Engels: 1845-46, 47; emphasis added). Evidently, the possibility of equalization of all countries in their socio-economic domains across the world appears dim; hence, proportionately so meager are the prospects of communism.

THE TENURE OF CAPITALISM

Economic 'crises' are common; 'depressions' are rare. Economic history records two depressions: the years of deflation (falling prices) and instability that followed the Panic of 1873, and the years of mass unemployment that followed the financial crisis of 1920-31. Neither the Long Depression of the 19th century nor the Great Depression of the 20th century was an era of nonstop decline; both included periods when the economy grew. But these episodes of improvement were never enough to undo the damage from initial slump. We are now in the early stages of a third depression. Crises are short-term business cycles, often common and mild. Will crises, depressions, and other economic failures eventually bring down capitalism?

A view was expressed in the *Communist Manifesto*: Crises would become more and more severe 'putting the existence of the entire bourgeois society on trial, each time more threateningly;' the means

adopted to overcome them achieve results only at the cost of ‘paving the way for more expensive and more destructive crises, and diminishing the means whereby crises are prevented.’

Capital tends to become centralized in fewer and fewer hands. From this tendency another aspect of capitalism arises. ‘The monopoly of capital becomes a fetter upon the mode of production, which has sprung up and flourished along with, and under it. Centralization of means of production and socialization of labour at last reach a point where they become incompatible with their capitalist integument. The integument is burst asunder. The knell of private property sounds. The expropriators are expropriated’ (Marx 1867:763). This is, however, not so much a prediction as a vivid description of a tendency.

In order to understand Marx’s crises theory, in a 1902 article Kautsky asked the question, whether in the long run crises tend to become more and more severe. They did turn more severe over time, he concluded, so much so that a period of ‘chronic depression’ must sooner or later set in unless the victory of socialism should intervene. A few years later, in his polemic against Bernstein, Kautsky vigorously denied that there were any traces of a breakdown theory in his earlier essay. Whether or not Kautsky’s theory of ‘chronic depression’ is a test of the ‘breakdown theory’ is debatable. The question about the end of capitalism remains unresolved.

Marx suggests an implicit model of capitalist *slowdown*, not yet acknowledged in the subsequent literature. Every capitalist upstart goes through this historical stage – avarice, and desire to get rich, as ‘ruling passions.’ Luxury enters into capital’s expenses. The capitalist prodigality has always lurking behind it the most sordid avarice and the most anxious calculation; yet his personal expenditure erodes accumulation. But along with his extravagance, there is at the same time developed in his breast, a Faustian conflict between the passion of accumulation, and the desire for enjoyment. Capitalist’s prodigality may come to a stage where the rate of accumulation in the country diminishes to the point of stagnation of capitalist production. The recent economic slump, arguably a prelude to the possible Third Depression triggered as it was by financial crisis of late 2008, across the United States and European countries carries an evidence of growth-less capitalism.³

No sooner had China opened its economy to global marketplace, some three decades ago, American capital rushed in to join with China’s labour-powers. America at home had faced an economic decline not only in older manufactures such as textiles, iron and steel, shipbuilding, and basic chemicals, but also in global shares of robotics, aerospace, automobiles, machine tools, and computers. The second sector of decline was agriculture. At present the American economy is but a service sector show. Meanwhile, entry of one billion workers worldwide into factories affected reduction wages, inflation, and interest rates. Cheap imports provoked conspicuous consumptions, and absorbed vast wealth from profuse luxury of the wealthy. Personal savings dropped to zero, leaving little of the national income for productive investment. The US economy fell into a chaos.

America follows the principles of ‘modern’ economics of capitalism. China has adopted an archaic approach known as Mercantilism, that prevailed during the feudal period of the Middle Ages in Europe, and still remains evidently effective for an economy with *massive unemployment* as it is in China. The three tenets of Mercantilism are: export monopolizing, exchange control, and trade-surplus maximization. Judicious currency-exchange control is the key instrument to achieve the other two objectives. China has handled the key well. Decline of capitalism in one part of the world, the US in particular, has been more than compensated by the florescence in other parts such as Brazil, China, India, and South Africa.

In 2005, Ben Bernanke claimed to have discovered an international imbalance of savings. Paul Krugman invoked this alleged ‘global saving-glut’ as the sole cause of America’s current economic downturn. ‘If you want to know where the global crisis came from, then, think of it this way: we are

looking at the revenge of the glut.’ ‘The causes [of the glut] lay not in America, but in Asia,’ (Bernanke, 1995; Krugman, 2009). Asia appeared in their view as a fountainhead of widespread economic deluge.

By the rules of national income accounts, a rise in trade deficit warrants either an equivalent fall in savings, or rise in budget deficit, or a combination of the two.⁴ Bernanke maintains that the budget was not a factor to account for the sharp rise of trade deficit in the US between 1996 and 2003. Instead, it was the decline in savings that came to be the counterpart of trade deficit, forcing the country to borrow from global financial markets.

In the aftermath of 1997-98 financial crises, a number of East Asian countries such as South Korea and Thailand built up large quantities of foreign exchange reserves. Countries in the region that had escaped the worst effects of the crisis, notably China, also did it. These ‘war chests’ of foreign reserves have been used as a buffer against potential capital outflows. Additionally, reserves were kept in order to promote export-led growth by preventing exchange-rate appreciation. As a result, there arose what Bernanke calls a ‘global saving glut’, dollar-denominated and, accumulated in Asia.

Krugman warns that ‘the saving glut is still there.’ ‘One way to look at the international situation right now is that we are suffering from a global paradox of thrift: around the world, desired savings exceeds the amounts businesses are willing to invest. And the result is a global slump that leaves everyone worse off.’

Bernanke’s conclusion is based on the data of 1996-2003. The Asian crisis took place in 1997-98. The emerging market-economies of Asia have indeed a comparatively high *rate* of saving; but given the size of the referred economies, their *volume of* savings in so short a period as five years between 1999 and 2003 could hardly be large enough to overwhelm the global economic order, contrary to the Bernanke-Krugman thesis that the Asian ‘saving glut’ is at the root of the current recession.

The literal meaning of ‘glut’ is oversupply. Where is the glut, the oversupply, of savings, which they speak about? The US saving rate is, to begin with, low in comparison with that of Asia, and shrinking since as early as the 1960s at an almost constant speed through the decades. In the sixties the ratio between savings and national income in America was 12 percent. The ratio eroded more than two-percentage points per decade to hit the low level of three percent by 2000-07.

The rate of America’s investment relative to national income has remained fairly steady over the decades, and savings lagged behind investment all along since the sixties. Distance between the two – savings and investment – widened. The gap had been filled with loans from overseas. Foreign borrowing on the part of the US was not a new habit recently introduced, nor was it necessarily an evidence of the existence of the ‘glut’ of any kind, except of foreign borrowing.

How is it that America’s saving ratio is so low and falling? An individual spends money to buy day-to-day necessities; that expenditure is called consumption. Remaining part of his income is known as savings. So it is also for the economy as a whole. The quantum of savings depends, first of all, on the amount of income. As income rises, the amount of savings tends to go up, and so does the ratio between savings and income.

But, it is not necessarily so in all cases. To rich persons, with a heap of wealth, the size of monthly income is not much of a consideration to decide how much to consume or save; rather it is the *wealth-effect* that provides momentum to the propensity to consume. Luxurious lifestyle of the affluent may use up all of the income, leaving no savings at all. So, if a substantial bulk of the national income goes to extra-rich individuals, the rate of saving in the country may well be relatively low, even to the point of zero. This precisely seems to have happened in the US.

The 1980s had been an era of fabulous fortune for the dealmakers in management of existing firms' ownership. There has been a structural shift in control, away from either the original owners or the original management, through the mechanism of company takeover or leveraged buyout (LOB). There has been a massive shift in financing, away from equity, and towards debt. In the process a number of people in finance made a lot of money. 'Never in modern history has so much money been made by so few people in so little time,' (Krugman, 1990:134).

The next decade witnessed a dotcom boom that spawned many a millionaire, and ended with a bust, followed by an economy-wide downturn. In order to stem the turmoil, the US Federal Reserve adopted an easy money policy that came to sustain the festival of conspicuous consumption. In 2007, personal savings sank to near zero. Trade deficit rose sharply, attracting foreign savings, call it glut or no glut.

Meanwhile, income distribution had gone skewed in favor of the rich. Wage and salary accrual to the working class had descended from 57 percent of national income to 53 percent in five decades between 1960-69 and 2000-07. That is to say, the share of profits, interest and rent in national income had gone up. As a result, to borrow a phrase of Keynes, 'fluctuations in the propensity to consume' had occurred. No surprise, the affluent class had enjoyed lavish luxury.

Arrival of the moment of the whole universal capitalism looks hazy. The tendency of reckless accumulation of capital, periodic depressions, capitalist's personal profligate, movement of the centre of gravity of world capitalism from place to place, all these phenomena create doubt about the capacity of capitalism to rise up to the tasks assigned to it by Marx for the sake of communism.

Dialectics of the materialist history is based upon the following axioms, (a) Everything is transitional and finite, existing in the medium of time, (b) Everything is made up of opposing forces (contradiction), (c) Gradual change leads to turning points (quantitative change leads to qualitative change), (d) Change moves in spirals, not circles ('the negation of the negation'). A development that repeats stages that have already been passed, but repeats them in different ways, on a higher basis (the negation of the negation) is a development that proceeds in spirals, not in a straight line. The transformation of quantity into quality within a given society is a feature of dialectics as a doctrine of development. But does the 'higher basis' of capitalism lead necessarily in the direction of communism? Isn't there an unexplored element of abyss between capitalism and communism? Some self-styled communist parties propose to bypass capitalism and proceed from feudalism straight to communism. How far such attempts be fruitful?

Can there be communism in one country, to begin with, and to be spread out in due course by revolutions? Lenin evidently thought the answer to this query was, yes, communism in one country, especially Russia, was feasible and justified under the given circumstances. Louis Althusser (1965: 94-101) contemplated on this theme in the light of Marxist concept of contradiction, in respect to a particular example: The Leninist doctrine of the '*weakest link*', in the chain of world imperialism.

Lenin gave this metaphor – the weakest link – a practical meaning. A chain is as strong as its weakest link. Imperialism tore off the 'peaceful' mask of the old capitalism. The concentration of industrial monopolies, their subordination to financial monopolies, has increased the exploitation of workers and of the colonies. Competition between monopolies made war inevitable. Though its effect was felt throughout Europe, only in Russia, the most backward country in Europe, did it produce a triumphant revolution in the system of imperialist states. Russia represented the *weakest* point. Its weakness was due to this special feature: *the accumulation and exacerbation of all the historical contradictions then possible in a single State* – a unique example of *over-determination*.

Here are the salient instruments of over-determination in Russia: (a) Contradictions of a regime of feudal exploitation attempting ever more ferociously amidst mounting threat of rule, with the aid of a deceitful priesthood, over an enormous mass of 'ignorant' peasants; (b) A gigantic contradiction between the stage of development of capitalist methods of production and the medieval state of the countryside;

(c) The exacerbation of class struggles throughout the country, not only between exploiter and exploited, but even within the ruling classes themselves; (d) Last, but not the least remarkable, the unexpected 'respite' the exhausted imperialist nations allowed the Bolsheviks for them to make their 'opening' in history, the involuntary but effective support of the Anglo-French bourgeoisie, who at the decisive moment, wishing to be rid of the Tsar, did everything, to help the revolution.

Lenin has said it again and again, and Stalin summarized it in clear terms in his April 1924 speeches: the unevenness of capitalist development led, via the 1914-18 War, the Russian Revolution because in the revolutionary situation facing the whole humanity, Russia was *the weakest link in the chain of imperial states*. It had accumulated the largest sum of historical contractions then possible; for it was at the same time *the most backward and the most advanced nation*, a gigantic contradiction which its divided ruling classes could neither avoid nor solve. Russia was overdue with its bourgeois revolution. This exceptional situation was insoluble for the ruling class. In a Communist Party that was a chain without weak links.

But, in the event, the Communist Party of Russia, despite its revolutionary triumph, could not reach its desired destination. It virtually disappeared within less than seven decades, silently.

PRINCIPLES OF COMMUNISM

It was the period when *scientific communism* was being evolved, when Marx and Engels wrote *The German Ideology* (1845-46), a foundational treatise on the new concept of communism,⁵ and the *Manifesto of the Communist Party* (1847-48), an impressive document of materialist history. Engels added the *Principles of Communism* (1847),⁶ and Marx contributed the *Critique of the Gotha Programme* (1875) to elaborate the new science.

On communism Marx argues that the characteristic of human life in class society is alienation, whereas communism means the full realization of human freedom, not merely as an absence of restraints but as action with content. Communist outlook of freedom is based on agent, obstacle, and goal. The agent is the common, working people; the obstacles are class divisions, economic inequalities, unequal life-processes, and false consciousness. And the goal is the fulfilment of human *needs* including satisfying work, and fair share of the product.⁷

In communist society nobody has one exclusive sphere of activity but each can become accomplished in any branch he wishes. 'It is possible for me to do one thing today and another tomorrow, to hunt in the morning, fish in the afternoon, rear cattle in the evening, criticize [e.g. literature, art] after dinner, just as I have a mind, without becoming the hunter, fisherman, shepherd or critic'. 'Society regulates the general production and thus making it possible.'

By contrast, in capitalism the forces of production and the division of labor coerce the cooperation of different individuals, not invoke their individual free will. The consequent alienation, estrangement, the denial of human freedom in capitalism finds no place in communist society.

'The theory of the communists may be summed up in the single sentence: Abolition of private property.' Communist society will 'take all the productive forces out of the hands of private capitalists and will administer them in accordance with a common, social plan, based on the available resources and on the needs of the whole society.' 'After the productive forces have increased with the all-round development of the individual, and all the springs of cooperative wealth flow more abundantly – only then society inscribes on its banners: *From each according to his ability, to each according to his needs,*' (Marx, 1875; emphasis added).

The *social plan* and the *income distribution plan* are the critical features, the *differentia specifica*, of communism. A communist society is not developed on its own foundations, but, on the contrary, it emerges from capitalist society. Having abolished private property, it sets its own rule about society and

economy, to regulate the general production and the distribution of products among the people. How is the communist rule determined? How is the social plan worked out? Society by itself has no idea of 'social rationality.' Rationality or irrationality as an attribute of society implies the imputation of the social group an organic existence apart from that of its individual components.

In his Paris manuscripts of 1844 (at 105), Marx insists: 'What is to be avoided above all is the reestablishing of "Society" as an abstraction vis-a-vis the individual. The individual is *the social being*. His life, even it may not appear in the direct form of a societal life carried out together with others is therefore an expression and confirmation of *social life*. 'Man, much as he may be a particular individual, is just as much the *totality* – the ideal totality – the subjective existence of thought and experienced society presents for itself; just as he exists also in the real [material] world as the awareness and the real enjoyment of social existence, and as a totality of human life-activity.'

'Man is born free; but everywhere he is chained,' laments Rousseau (1762). 'One thinks himself the master of others, and still remains a greater slave than they.' 'What can make it [this society] legitimate?' Rousseau envisages redemption by 'the social contract,' to be regulated by the *general will* : 'the general will is always right and tends to the public advantage.' But the general will is hard to ascertain, if not impossible to fathom. But it does not follow that the opinions of the people are always correct. Our will is always for our good, Rousseau continues, but we do not always see what that is. The people are never corrupt, but they are often deceived, and at such occasions only does it seem to will what is bad.

In a given society, suppose, every individual values certain goods in terms of his welfare; and each person ranks those items according to his preference. The 'general will' of society, as recognized by Rousseau, is essentially a collective choice rule derived on the basis of individuals' ordering of the welfare items. Now the question is: how can the collective social choice rule be determined – the rule that is adopted in communism in particular, or in any other society.⁸

The method of determining the collective choice rule has eluded the thinkers and theoreticians so far; and after due research, it seems to be indeterminate, under reasonable conditions (Arrow 1951; Sen 1970, 2002). Communism has a 'social plan' (Engels 1847:88). But how is the communist social plan worked out 'with the participation of all members of society' is not yet clear.

Only at 'the higher phase of communism,' Marx felt, the system of 'to each according to his needs' was appropriate for payment to labor; at the first phase, 'to each according to his work.' Suppose a family of the cooperative enterprise *likes* more and more income and *dislikes* more and more work. Thus, income gives a family a positive benefit, work a negative benefit. The net benefit of the family, after counting both positive and negative benefits, is considered the family welfare. The sum of welfares of all families is a measure of the social welfare. The quantum of social welfare depends upon the number of workers, the quantity of their work, and the system of income distribution to families.

Suppose all families have identical *form* of valuation of their income and work in terms of positive and negative benefits. That is to say, for a given amount of income and work, every family gets the same quantum of net benefit, and of welfare.

Let the *maximization of social welfare* be the objective of society as well as the benchmark for assessment of the two kinds of payment, viz., 'to each according to his needs,' and 'to each according to his work', respectively. Under certain assumptions, the following two theorems can be proved: (1) System of purely 'to each according to his needs' tends to result in an *under-allocation* of labor in the cooperative, whereas that of purely 'to each according to work' leads to *over-allocation* of labor. Both generate less than the maximum possible social welfare; in this sense, both are *inoptimal*;

family welfare is relatively small compared to the maximum possible level. (2) Maximization of social welfare requires a *mixed* system of payment distribution.⁹

Only when there is complete ‘social consciousness’, that is, in the case in which every individual attaches the same weight of his own happiness as he does to that of every one else, a system of distribution according to work, or one according to needs, or any other combination of the two, leads to the optimal allocation of labour.

HUMAN NATURE

A glimpse of the idea of communism is reflected in *The German Ideology* (1845-46) thus: ‘In communist society ... nobody has one exclusive sphere of activity but each can become accomplished in any branch he wishes.’ ‘*Society* regulates the general production and thus makes it possible for me to do one thing today and another tomorrow, to hunt in the morning, fish in the afternoon, rear cattle in the evening, criticize [e.g. literature, art] after dinner, just as I have a mind, without ever becoming hunter, fisherman, shepherd, or critic’ (emphasis added). Here is a figurative epitome of *free* individual in communism.

Nature is seen as socio-historical. The mutual inter-penetration of nature and society takes place within nature, conceived in its widest sense as the total reality comprising both moments. Marx views man’s nature in both its general as well as historical aspects: ‘human nature in general’ and ‘human nature in each historical epoch.’¹⁰ Nature is the primary source of all instruments and objects of labour. The human life-process, even when understood and controlled, remains in a natural environment. Human labour-power is only the manifestation of a force of nature. ‘Man is a species’ (Marx 1844:74). ‘By acting on the external world and changing it, he at the same time changes his own *nature*’ (Marx 1867: 177; emphasis added).

The idea of *human nature* is embodied in the ‘forces of production’, more precisely, in the labor-process. ‘What distinguishes the worst of architects from the best of bees is this: the architect *raises his structure in imagination before he erects it in reality*’ (Marx 1867:178; emphasis added). At the end of every labour-process, we get a result that already existed in the *imagination* of the laborer at its commencement. This *creative intelligence*, the anticipative-productive consciousness, of the laborer is the essence of human nature.” He not only effects a change of form in the material on which he works, but also he realizes a purpose of his own that gives the law to his modus operandi, and to which he must subordinate his will. At this subordination of the bodily organs, the process demands that, during the whole operation, the worker’s will be steadily in consonance with his purpose.

The creative intelligence, the anticipatory-productive consciousness, is not uniform for all individuals, but variable from the one to the other. To take a vivid example, ‘India is a country of long survivals. People of the atomic age rub elbows with those of cholcolithic’ (Kosambi 1975: 8). ‘Imagination is the goad that forces human beings into relentless exertion after their primary needs have been satisfied. ...Of the infinite desires of man, the chief are the desires for power and glory’ (Russell 1938: 2, 3). Men engage their creative intelligence in pursuit of their diverse objectives.

Marx anticipates the course of history-in-future: e.g. the eventual fall of capitalism, and the inevitable victory of communism. He identifies several axiomatic principles of communism, but is reticent about their process and modus operandi: e.g. the ‘social plan’ and the payment to labor by ‘to each according to his needs.’

Rousseau’s idea of general will – akin to Marxian communist ‘social plan’, Arrow’s ‘social choice’, or the ‘collective choice rule’ (CCR) – is not easy to comprehend. ‘There is often a great deal of difference between the will of all and the general will,’ Rousseau continues, “the latter considers only the common interest, while the former takes private interest into account, and is no more than a sum of particular

wills.’ He offers a formula: ‘take away from these same wills the plusses and minuses that cancel one another, and the general will remain as the sum of the differences.’ The wills are, however, neither always cardinal entities, nor are they necessarily commensurable; the arithmetic of plus and minus therefore may not be applicable here.

Arrow (1951) asked the question: How would the collective choice rule draw from individual preference orderings? He tried with four axioms (see Note 8) and ended up with the so-called Impossibility Theorem to the effect that it was impossible to satisfy those four conditions. In order to resolve the impasse different ways of modifying Arrow’s assumptions were adopted in the subsequent literature, but with limited success as other difficulties continued to emerge. Axiomatic determination of particular method of making social choice with some axioms is possible; but they yield multiple results. How to choose in a multiple-choice test?

Although a society is a cooperative venture for mutual advantage, John Rawls (1999) notes, it is typically marked by a conflict as well as identity of interests. A set of principles is required for choosing among the various social arrangements which determine this division of advantages and for underwriting an agreement of the proper division of shares. These principles are the principles of social justice: they provide a way of assigning rights and duties in the basic institutions of society and they define appropriate *distributions of the benefits and burdens of social cooperation*. That would be a process of collective choice rule determined by the members of society themselves, in person.

Principles are chosen, in Rawls’s scheme, behind a *veil of ignorance*. Citizens assemble in a ‘hall’ of original position of equality which corresponds to the state of nature in the traditional theory of social contract portrayed by Rousseau. In this hall, among the essential features of the original situation is that no one knows his place in society, his class position or social status, nor does anyone know his fortune in the distribution of natural assets and abilities, his intelligence, strength, and the like. Within the hall, all citizens are in the original position.

Parties in the original position are equal. That is, all have the same rights in the procedure for choosing principles; each can make proposals, submit reasons for their acceptance, and so on. They have their intuitively considered convictions such as religious intolerance and racial discriminations are unacceptable. These convictions, are provisional fixed points. Deliberation begins with, say, two proposed principles, in a provisional form, and ends with the principles for collective choice approved by all in the house. This method is adopted for every village, town, state, and the nation.

This original position is a demanding construction. It is not, of course, thought as actual historical state of affairs, much less as a primitive condition of culture. It is understood as a purely hypothetical situation characterized so as to lead to a certain conception of collective choice rule (Rawls, 1999: 11). In practice, it may be taken as a replica of parliamentary procedure or an open forum to present individual choices, debate and deliberation to arrive at a common resolution. Adam Smith (1776), in a different context, suggests discussion and dialogue in open public forum.¹²

Axiomatic determination of collective choice rule and people’s direct discourse for the same end are complementary. The eventual guarantee for individual freedom cannot be found in the axiomatic mechanisms of collective choice, but in developing values and preferences that respect each others’ privacy and personal choices. Communication among the members of society has a wider horizon; and technical analysis is apt in revealing internal inconsistencies or contradictions, if any, in proposed social plans.

Marx in his *Critique of the Gotha Programme* recognizes that at the *first phase* of communist society one man is superior to another physically or mentally and so supplies more labor in the same time, or can labor for a longer time; and labor, to serve as a measure, must be defined by its duration or intensity,

otherwise it ceases to be a standard of measurement. This *equal* right is an unequal right for unequal labor. These defects are inevitable at the first phase of communist society. At the higher phase, instead, the principle of payment to labor is: 'From each according to his ability, to each according to his needs,' which is premised on the condition of the 'all-round development of the individual.'

What does the all-round development of the individual mean? 'Communism, its activity, can only have a 'world-historical' existence. World-historical existence of *individuals*, i.e. existence of individuals which is directly linked up with world history' (Marx and Engels, 1845-46:48; emphasis added). That is, individuals have direct link with the *universal civilization*.¹³

The concept of universal civilization has no putative definition. The idea of universal civilization implies in general, according to Huntington (1996:56), the cultural coming together of humanity, and the increasing acceptance of common values, beliefs, orientations, practices, and institutions by peoples throughout the world. More specifically, the idea means something which are profound but irrelevant, some which are relevant but not profound, and some which are irrelevant and superficial. Having this definition, Huntington denies existence, or even the possibility of existence of universal civilization.

But universal civilization is not about communality of human beings in terms of their culture, belief, or traditions. It is instead about the respect of dignity and freedom of individuals. A tenet of universal civilization is printed at the opening of the *Universal Declaration of Human Rights* (United Nations, 1948): 'Recognition of the inherent dignity and of the inalienable rights of all members of the human family is the foundation of freedom, justice and peace in the world.' Article 1 of the *Declaration* reads: 'All human beings are born free and equal in indignity and rights. They are endowed with reason and conscience and should act towards one another in the spirit of brotherhood.'

Adam Smith (1759:140) says: 'Man ought to regard himself ... as a citizen of the world, a member of the vast commonwealth of nature. ... We should view ourselves ... in the light in which any other citizen of the world would view us. What befalls ourselves we should regard as what befalls our neighbours, or, what comes to the same thing, as our neighbours regard what befall us.' This is a classic doctrine of the Stoics of ancient Greece. In modern times an equivalent religious precept is: 'Do unto others as you would have others do unto you' – a perfect guide to human behaviour.

Furthermore, universal civilization welcomes the idea of the *pursuit of happiness*. This idea of the pursuit of happiness is at the heart of attractiveness of the civilization. It is an elastic idea; it fits all men. 'It implies a certain kind of awakened spirit. ... So much is contained in it: the idea of the individual, responsibility, choice, the life of the intellect, the idea of vocation, and perfectibility and achievement. It cannot be reduced to a fixed system. It cannot generate fanaticism. But it is known to exist; and because of that more rigid systems in the end blow away' (Naupaul, 1991).

To be sure, the *Manifesto* declares: 'The Communists fight for the attainment of the immediate aims, for the enforcement of the momentary interests of the working class; but in the movement of the present, they also represent and take care of the future of that movement.' Universal civilization is for all. Everyone, including the proletariat, must have access to the realm of universal civilization as soon as possible and always, without waiting for the advent of communism. That would require opportunities for all individuals from the very beginning, even before communist movements materialize.

CONCLUDING REMARKS

'We are apt to look at progress as normal in human society; but history refutes this. – We must remember that progress is no invariable rule' – Darwin (1871: 137, 145).

The only thing that exists is matter, and vice versa.¹⁴ Sensation, thought, consciousness are the supreme product of matter, such is the view of materialism in general. The historical materialism of Marx

is essentially a *social materialism*.¹⁵ It takes the position that society originates from a set of simple economic acts which human beings carry out in order to provide the material necessities of food, shelter, and clothing. Human beings must produce their everyday economic needs through their physical labour and practical productive activity. This single economic act gives rise to a system of social relations which constitutes a superstructure of judicial, political, and social consciousness. Lenin summarizes this metaphysical formulation by Marx as follows: ‘Economics is the base and politics the concentrated expression of economics.’ Mao accepts Lenin’s version of Marx, and he adds the active roles of a third variable in this dynamics of economics and politics, namely, *culture* of the people. Mao’s proposition is this: ‘Any given culture (as an ideological form) is a reflection of the politics and economics of a given society, and the former [culture] in turn has a tremendous *influence* and *effect* upon the latter [economics and politics]; economics is the base and politics the concentrated expression of economics’ (emphasis is added). In other words, according to Mao, society is a system of three simultaneous equations of economics, politics, and culture, where none of them is autonomous, independent – a profound contribution to the philosophical history of society.

But does society originate from a set of ‘simple’ economic acts alone? What determines economic acts? What about the political acts and about the formation of a society itself, more precisely the construction of a nation, nationality, nationalism? Benedict Anderson (1991) raises this question.

A capitalist is characterized by profligate avarice and desire to get rich, as ruling passions. Extravagant costs of luxury enter into capital’s expenses. Evidently, his overbearing greed and fabulous luxury may come to a stage where growth of capitalist production is eroded (see Section 3 for the drop of national saving rate to near zero in the US). This is one of the factors that might result in breakdown of capitalism well before it completes the historical assignment for the purpose of communism.

Isaac Newton in the *Principia* (1685) supposes certain commonplace observations of *facts* which he explains by appealing to certain other states of affairs, which he assumes must be the case if the facts are to be explained in a convincing way. His scientific model is both *objective*, and it deals with publicly observable objects. Adam Smith likewise seeks to explain complex problems in terms of small numbers of basic premises; his procedure conforms to the requirements of the Newtonian method in broad sense of the term. Albert Einstein applies *axiomatic* mathematical logic to establish the theory of relativity. Marx refers to history for analysis of capitalism and to forecast the communism to come. Now, the creative intelligence of man needs to take up this challenge and answer the following fundamental questions: How to go from feudalism or capitalism towards communism; and how to comprehend the fundamental principles and modus operandi of communism.

Notes:

1 . Formal presentation of the complete model is available in Sau (1984, 1990, or 2009: 52-53). A brief version of a part of the model is presented here. Let x be the gross output of crop, b the labour input, and c the material input, all three per unit of land in a peasant farm, while w is the subsistence requirement, and s the surplus of output after meeting expenses on account of material input and subsistence, both measured per unit of labour in a peasant farm. We get from these the following equation: (1) ... $x = c + wb + sb$. Rent is denoted by k . Now, (2) ... $k + sb + X - (c + wb)$. A capitalist farm has, per unit of land, gross output x' , labour input b' , and capital input c' . The surplus output is s' per unit of labour, and the wage rate w , equal to the subsistence of a unit of peasant labour. Hence, (3) ... $c' + wb' + s'b'$. The surplus output of a capitalist farm is split into two parts: rent k and profit, per unit of land. We get: (4) ... $s'b' = k + y$. A capitalist farm has two components of capital, namely, material input and wages. The rate of profit, represented by r , is given by: (5) ... $r = y/(c' + wb')$. Using (2) – (5) to eliminate k and y , we find: (6) ... $r = [(x' - x + c + wb)/(c' + wb')] - 1$. By differentiation, it follows that: (7) ... $dr/dw > 0$, if the following relation holds: $x' - x < \{(b'e' - lb'') - c\}$. Since a capitalist farm uses more material input and less labour than a peasant farm does, and gets a higher productivity per unit of land, both sides of the second inequality sign in (7) are positive. Expression (7) says that the rate of profit of a capitalist farm and the wage it pays to labour are positively related so long as the productivity of its land is not too high compared to that of a peasant farm. In the event the

- productivity differential between the two kinds of farms becomes too large, feudal landlords would be induced to turn themselves into capitalist farmers. And, in that case, the problem at hand would cease to exist.
2. Babbage says: 'The master manufacturer, by dividing the work to be executed into different degrees of skill or of force, can purchase exactly that precise quality of both which is necessary for each process; whereas, if the whole work were executed by one workman, that person must possess sufficient skill to perform the most difficult, and sufficient strength to execute the most laborious of the operations into which the article is divided,' (cited in Marx, 1867:349).
 3. Overbearing greed and fabulous luxury are not unknown in capitalism, rich or poor. Six centuries ago Ibn Khaldun (1370) observed how dynasty after dynasty fell in Arabia at the hand of extravagant luxury.
 4. In national income account, $Y=C + I+G-T + X-M$, where Y represents national income, C consumption, I investment, G government expenditure, T tax revenue, X export, and M import. Saving S is measured by $Y - C$. The equation shows that, ceteris paribus, a rise in trade deficit ($X - M$) entails corresponding decline in saving S, or rise in budget deficit ($G - T$), or a suitable combination of the two.
 5. Certain elements of the idea of a society with common ownership of property dates back to ancient times. Examples include the Spartacus slave revolt in Rome; and the fifth century Mazdak movement in what is now Iran. In the medieval Christian church some monastic communities and religious groups believed that concern with private property was a distraction from religious service to the divinity and neighbors, and they shared their land and other property. In the 16th century, Thomas More articulated communist thought in his books. In the next century, a Puritan religious congregation known as Diggers advocated the abolition of private ownership of land. Criticism of the idea of private property continued into the Age of Enlightenment of the 18th century. Following the upheaval of the French Revolution, communism emerged as a political doctrine. Various social reformers in the early 19th century founded communities of common ownership, now based on rational and philosophical basis, instead of religious emphasis. Later in the 19th century, Marx described these social reformers as 'Utopian socialists' to contrast them with his programme of 'scientific socialism.'
 6. In the late 19th century, the terms 'socialism' and 'communism' were often used interchangeably. Marx and Engels argued that communism would not emerge from capitalism in a fully developed state, but would pass through a 'first phase' in which most productive property was owned in common, but with some class differences remaining. The 'first phase' would eventually evolve into a 'higher phase' in which class differences were eliminated, and a state was no longer needed. The terms 'socialism' and 'communism' in the language of Lenin and Mao refer to what Marx and Engels call respectively 'first phase,' and 'higher phase' of communism. (Marx and Engels 1845-46; Marx 1875; Lenin 1917; Mao 1940).
 7. 'The first premise of all human existence and, therefore, of all history [is] that men must be in a position to live in order to be able to make history.' But life involves ... eating and drinking, a habitation, clothing, and many other things. The first historical act is thus the production of the means to satisfy these needs, the production of material life itself. ... The satisfaction of the first need ... leads to new needs, and the production of new needs is the first historical work,' (Marx and Engels, 1845-46: 39-40).
 8. The question of social decisions involving divergent interests and concerns was explored by Aristotle in ancient Greece and by Kautilya in ancient India in the 4th century BC. It was revived with a systematic approach at the time of the French Revolution in the late 18th century, by French mathematicians such as J. C. Borda and Marquis de Condorcet. By the mid-20th century, Kenneth Arrow (1951) proved a startling 'Impossibility Theorem': it is impossible to determine a social choice rule under four apparently mild conditions, viz. (a) non-dictatorship; (b) independence, i.e. social choice over any set of alternatives must depend on preferences only over those alternatives; (c) unrestricted domain, i.e. social preference must be a complete ordering, with full transitivity, and must work for every set of individual preferences; and (d) if every one prefers x to y, then society must also prefer x to y.
 9. The result that there is too little work done in a system of distribution according to needs is easier to see intuitively. The outcome of too much work done in a system of distribution according to work is due to the following reasons. When an individual contributes an additional unit of labour, he receives two compensations for his labour which is disliked. First, the income of the cooperative rises, and he gets an extra income benefit. Second, he gets an enlarged share of the total income because his share of total labour contributed is larger (Sen, 1966:85).

10. Human nature in general refers to the properties of man conceived generally and independently of particular historical form (e.g. man's need for food and nutrition). Human nature in historical aspects is the same properties, but conceived in a definite historical context (e.g.. the 19th-century Bengali gentleman's (bhadraloke) cultural need for food and nutrition that lives up to the specific established standard of his society). The former is 'general' and 'constant,' whereas the latter is 'particular' and 'changing' (McMurtry 1978:20).
11. In the Paris manuscripts of 1844 as well as the 1845-46 text, Marx states that men can be distinguished from animals by virtue of their 'consciousness', their 'religion', or 'anything else you like.' But, he goes on to say, man actually rises himself above the animals only when he starts to produce his own means of staying alive: 'They distinguish themselves from animals as soon as they begin to produce their means of subsistence.' For Marx, the *differentia specifica* for human behavior is that man alone produces his means of life. It follows that he construed the special capacity enabling such productiveness is the distinguishing feature of man's nature. Later in his 1867 text Marx clearly states what this specific capacity is: viz. man's creative intelligence. It underlies the production of his means of subsistence.
12. Almost all religious sects begin among the common people from whom they generally draw their earliest as well as most numerous proselytes. Those sects adopt austere systems of morality which attracts disciples, and preachers of each sect encourage it. These teachers of each sect, if asked to present their views in open forum of all people, would find themselves almost alone on the dais. As a result, they would be obliged to respect those of almost every other sect, and be willing to offer concessions which they would mutually find both convenient and agreeable to make to one another. It would in time probably reduce the doctrine to the pure and rational religion (Smith, 1776: 792-95).
13. 'All religions so far have been the expressions of historical stages of the development of individual peoples or groups. But communism is the stage of historical development which makes all existing religions superfluous and brings about their disappearance' (Engels, 1847: www.marx2mao.com/M&E/PC47.html; downloaded on 11 July 2010). According to Darwin (1871:97), however, 'religion [is] the belief in unseen or spiritual agencies. ... As soon as the important faculties of imagination, wonder, and curiosity together with some power of reasoning had become partially developed, man would naturally crave to understand what was passing around him, and would have vaguely speculated on his existence. ... Dreams may have first given rise to the notion of spirits' (emphasis added). Now, modern science speculates that the universe is contains a large measure of 'black matter' and 'black energy', of which nothing is known, nor can they be known for the time being. With so much of non-knowledge, beliefs are hard to eliminate, religion is even more difficult to erase from people's mind by political persuasion.
14. By the traditional or common-sense conception, *matter* is something qualitatively homogenous and tangible, with extension, weight, volume, and form. Movement is another property of matter. The relativity theory shows that matter and energy are interchangeable; this enables the ontological view that *energy is prima materia* and matter is one of its forms.
15. 'Marx counts anything *material* that anyone wants as use-value' (Marx, 1857-58: 769; McMurtry, 1978:55n).

B I O G R A P H Y

- Anderson, Benedict, 1991: *Imagined Communities: Reflection on the Origin and the Spread of Nationalism*, revised ed. (first ed.:1983), London: Verso. Althusser, Louis, 1965: *For Marx*, London: Verso.
- Arrow, Kenneth 1951: *Social Choice and Individual Values*, New York: Wiley.
- Bernanke, Ben S, 2005: *The Global Saving Glut and the United States Current Account Deficit*, Sandridge Lecture, Richmond, Virginia, US.
- Bukharin, N. and E. Preobrazhensky, 1919: *The ABC of Communism*, Wales: The Merlin Press, 2007.
- Darwin, Charles 1871: *The Descent of Man*, Amherst, New York: Prometheus Books, 1998.
- Engles, Frederick, 1847: *Principles of Communism*, Selected Works of Marx and Engles, vol. 1, Moscow: Progress Publishers, 1969.
- Huntington, Samuel, 1996: *The Clash of Civilizations*, New York: Simon & Schuster.
- Khaldun, Ibn 1370: *The Muqaddimah, An Introduction to History*, Princeton: Princeton University Press.
- Kosambi, D D 1975: *An Introduction to the Study of Indian History*, Mumbai: Popular Prakashan.
- Krugman, Paul, 1990: *The Age of Diminishing Expectations*, Cambridge, MA: MIT Press.

- 2009: ‘Revenge of the Glut,’ *The New York Times*, 2 March.
- Lenin, Vladimir 1917: ‘Left-Wing Communism, an Infantile Disorder,’ *Selected Works*, vol. III.
- Marx, Karl 1844: *Economic and Philosophical Manuscripts of 1844*, Marx and Engels: Collected Works (ME-CW), vol. 3.
- ... 1845-46: *The German Ideology*, ME-CW, vol. 5. ... 1846-47: *The Poverty of Philosophy*, ME-CW, vol. 6.
- 1848: *The Bourgeoisie and the Counter-Revolution*, Marx and Engels: ME-CW, vol.8.
- 1857-58: *Grundrisse*, translated by Martin Nicolaus, Harmondsworth: Penguin Books, 1973.
- 1867: *Capital*, vol. 1, Moscow: Progress Publishers, 1965.
- 1875: *Critique of the Gotha Programme*, Marx and Engels, Selected Works, (ME-SW), vol. 3, 1969.
- 1894: *Capital*, vol. 3, Moscow: Progress Publishers, 1966.
- and Frederick Engels, 1845-46: *The German Ideology*, ME-CW, vol. 5.
- , 1847-48: *Manifesto of the Communist Party*, ME-SW, vol. 1.
- McMurtry, John 1978: *The Structure of Marx’s World-View*, Princeton: Princeton University Press. Naipaul, V S, 1991: ‘Our Universal Civilization,’ *City Journal*, New York.
- Rawls, John, 1999: *A Theory of Justice*, Cambridge, MA: Harvard University Press.
- Romer, Paul 1990: ‘Endogenous Technological Change,’ *Journal of Political Economy*, 98(5), part 2.
- Rousseau, Jean-Jacques 1762: *The Social Contract*, New York: Barnes & Noble, 2005.
- Russell, Bertrand 1938: *Power, A New Social Analysis*, New York: Routledge.
- Sau, Ranjit, 1984: *Underdeveloped Capitalism and the General Law of Value*, New Delhi: Macmillan India; and Atlantic Highland, New Jersey: Humanities Press.
- 1990: ‘Surplus Profit and Class Relations,’ *Science & Society*, 54(2), New York.
- 2001: *The Idea of India: Secular Democracy with Development*, Kolkata: K. P. Bagchi.
- 2009: *The Foundation of Democracy in India*, Kolkata: K. P. Bagchi.
- Sen, Amartya, 1966: ‘Labour Allocation in a Cooperative Enterprise,’ reprinted in *Resources, Values and Development*, Delhi: Oxford University Press, 1984.
- 1970: *Collective Choice and Social Welfare*, New York: North-Holland Publishing Co.
- 1995: ‘Rationality and Social Choice,’ in Sen (2002): *Rationality and Freedom*, Cambridge, MA: Harvard University Press.
- 1998: ‘The Possibility of Social Choice,’ Nobel Lecture, in Sen (2002).
- Smith, Adam, 1759: *The Theory of Moral Sentiments*, London: Oxford University Press.
- 1776: *An Inquiry into the Nature and Causes of the Wealth of Nations*, London: Oxford University Press.
- Sweezy, Paul 1942: *The Theory of Capitalist Development*, New York: Monthly Review Press.