- Afterword -

REFLECTIONS ON VALUE, OBJECTIVITY, AND DEATH

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The labor theory of value emerges as Marx's conceptualization of capitalist economic life, in which are included ties he sees to its necessary conditions and results, and in particular to the totally alienated people who inhabit this period. It was to describe, explain and condemn their situation that this theory was given birth.

-Bertell Ollman, Alienation

Value

Marx's theory of value was controversial from the moment he introduced it. This was intentional, as it was a polemical theory, the centerpiece to his radical critique of bourgeois society under capitalism. Not everyone was supposed to agree with it. If they did, it would invalidate the conditions (oppositional class struggle) that demanded it in the first place.

Don Kalb introduces this volume with an approach to value that appears to do away with such polemics. He does this by assembling the many ways that value tends to be understood and studied into three, then two, distinct 'senses' of the concept, and then converting the things that are thought to distinguish them into the very forces that bind them together. The two main approaches to value are well known. On the one hand, there is what Kalb calls the singular or 'monistic' notion of value, more or less corresponding to Marx's contribution to the labor theory of value. Value here is the intangible

product of labor that renders all commodified matter fungible, enables surplus extraction, and structures social relations around class (for starters). On the other hand, there is the plural sense of value—as values—more or less corresponding to the way it is used in ethics and politics and everyday speech to denote highly particular evaluations of worth, judgment, and virtue, as well as the ways such evaluations inform collective attachments, organize practical action, and orient moral behavior. Bringing these two senses of value together neither erases nor confirms their distinction, but opens up the core problem for contributors to this volume to explore—how and under what conditions do these two kinds of value relate? Proposing that they do, in fact, relate, and that there is a need to think them together—and that one does not have to adapt Marxism to noncapitalist social formations to do this—is already a notable advance, given the antagonism often thought to exist between these different notions of value, and the scholars affiliated with them. This includes Kalb himself, who less than a decade ago called the moralethical camp of anthropological value studies an a-critical, fanciful "potlach among the chiefs," and declared his vehement opposition to it (Kalb 2018: 67). Now something of an olive branch seems to be extended. It may be, it seems to say, that we are all talking about the same thing after all.

But the olive branch turns out to be a Trojan horse. The second part of Kalb's method, and what really seems to push this volume's ethnographic project along, is not only the unwavering affirmation that the thing uniting (economic) value and (ethical) values is capitalism—it should be rather uncontroversial at this point to claim that standards of judgment and acts of discernment reflect a range of possibilities worked out within the conditions of a particular mode of accumulation. It is also the more nuanced suggestion that it is precisely where the two notions of value seem most at odds where current configurations of value extraction appear entirely unrelated to, or theoretically incompatible with, what people value as good and proper—that we need to focus our attention, because it is in those sites that the insidiousness of capitalism's penetration of the social and of personhood might run deepest. As this volume's lead term, the notion of insidiousness presents a major challenge to claims of incommensurability between value and values. It also presses us to reframe any assumption of a space exterior to capitalism (including subjective or practical domains of discernment, action, and so on) as instead a 'frontline of value,' a space of struggle, sometimes identified as such (Kasmir, this volume), over

the terms by which people and futures are invested with modes of surplus extraction.

If part of what makes capital so insidious is its conversion of the apparent plurality and particularism of values into coordinated frontlines of (monistic) value capture, it may also go further, eviscerating the very capacity for things central to the constitution of personal orientations and moral acts to be identified so squarely as a 'value' at all—much like capitalism itself has increasingly blended with the notion of life to become virtually unnamable in popular discourse. In fact, if part of what seems to prevent values from being assimilated with value is the former's refusal of commensurability—no standard measurement exists to evaluate among them (Lambek 2008: 145)—could the claim to the relative autonomy of values from value, and the former's adherence to an image of social plurality, be seen as symptomatic of the libidinal force of late capitalist nostalgia that cultural critics like Fredric Jameson have been trying to alert us to since at least the 1980s?

The postmodern moment is also, among other things, to be understood as the moment in which late capitalism becomes conscious of itself, and thematizes itself, in terms of extreme social differentiation; or, in other words, of a 'pluralism' [that] is constitutive rather than, in an older liberalism, simply ideal. For this last, pluralism is a value, that expresses itself in terms of moral imperatives such as tolerance and democracy (in the sociological sense of the acknowledgement of multiple group interests). In late capitalism, however, it is the complexity of social relations, the inescapable fact of the coexistence of unimaginably atomized and fragmented segments of the social, that come to be celebrated in its own right as the very bonus of pleasure and libidinal investment of the new social order as a whole. (Jameson 2009: 212)

Jameson goes on to add that pluralism "has therefore now become something like an existential category, a descriptive feature that characterizes our present everyday life, rather than an ethical imperative to be realized within it." His assertion feels consistent with this volume's efforts to bypass both the impasses between theorizing together value and values, and the cruder forms of mashing them together. In his example there is no straight line between pluralism's diffusion from either a value or an ideologeme into an atmospheric condition, on the one hand, and its support for the hyper-atomized class process of late capitalist accumulation, on the other. What we see instead is the ongoing innovation of an existential terrain that reduces friction between conceivable forms of human becoming and emergent forms of transferring surplus from some people to others. We could call this the foundations of a method for thinking through

how value and values articulate. Or we could, following Marx, simply call this whole thing value.

Perhaps the biggest obstacle arising within efforts to fit Marx's notion of value into the study of virtue and ethics is that which mistakes it for a strictly economic concept. In this reading, Marx is only a different variant of the political economists like Petty, Steuart and Ricardo, from whom he drew his conceptual raw materials. Value is here reducible to what, in Volume 1 of Capital, Marx called that "third thing," the quantifiable sum of labor time invested in a commodity's production, and thus also the meta-level standard that allows for their "mutual replaceability" or exchange (Marx 1976: 127). Full stop. In this sense, the notion of value is primarily a theory of objects their biography, what they house, how they circulate, how they stack up against one another, and so on—and an exercise in quantification. Sometimes this leads to more erroneous reductions of value to "market value" and even "price." But even when not, the general tendency to moor Marx's notion of value in brute economics is where the rift separating it from values and virtue is most firmly anchored: value is relative, values are absolute; value is about objects, values are about subjects; value demands commensurability and thus choice, values are incommensurable and rest on judgment (Lambek 2008). The two should not be conflated.

Althusser's contributions to Reading Capital open with a related observation. Even though Marx himself, right to the end, believed his most significant discoveries to be the value/ use-value distinction and the notion of surplus value, in fact "the concepts of value and surplus- value are precisely the concepts on which all the criticism addressed to Marx by modern economists has focused" (Althusser 1970: 81). These criticisms are in many ways the inverse of those outlined above, but rest on the same premise. Value is an economic concept that is sloppy economics: impossible to measure accurately, impossible to quantify precisely, too metaphysical. The problem with these criticisms, Althusser notes, and I would extend the comment to more than just economists, is that they rest on a profound "misunderstanding of Marx's object itself: a misunderstanding that made the economists read their own object onto Marx, instead of reading another object in Marx" (Althusser 1970: 83). Everything, then, comes down to this: What is this other "object" that Marx created his own notion of value to address?

Objectivity

The general and necessary tendencies of capital must be distinguished from their forms of appearance.

-Karl Marx, Capital

The answer to this question is complex, but a shorthand of it can be gleaned from the epigraph that opens this chapter. In Ollman's reading, the true object of Marx's labor theory of value is a particular form of life, in its entirety, as lived in a capitalist economic system. The work it is to do is at once expressive, analytical, and political—"It was to describe, explain and condemn their situation [the 'totally alienated people who inhabit this period'] that this theory was given birth" (Ollman 1971: 170–71). And how does the concept of value do that?

Countless attempts to answer this question exist, not all of them fully compatible, but let me chart a quick line through some of my favorites, beginning with David Harvey who himself has answered this question countless times. In his most synthetic summary, Harvey (2018) begins by producing what seems to be a rather straightforward mapping of value's emergence from the ongoing and systemic interaction between the production, circulation, and accumulation of capital. Referring to Volume 1 of *Capital*, Harvey notes that

Marx begins that work with an examination of the surface appearance of use value and exchange value in the material act of commodity exchange, and posits the existence of value (an immaterial but objective relation) behind the quantitative aspect of exchange value. This value is initially taken to be a reflection of the social (abstract) labour congealed in commodities (chapter 1). As a regulatory norm in the market place, value can exist, Marx shows, only when and where commodity exchange has become "a normal social act." This normalization depends upon the existence of private property relations, juridical individuals and perfectly competitive markets (chapter 2). Such a market can only work with the rise of monetary forms (chapter 3) that facilitate and lubricate exchange relations in efficient ways, while providing a convenient vehicle for storing value. Money thus enters the picture as a material representation of value. Value cannot exist without its representation. In chapters 4 through 6, Marx shows that it is only in a system where the aim and object of economic activity is commodity production that exchange becomes a necessary as well as a normal social act. It is the circulation of money as capital (chapter 5) that consolidates the conditions for the formation of capital's distinctive value form as a regulatory norm. But the circulation of capital presupposes the prior existence of wage labour as a commodity that can be bought and sold in the market (chapter 6). (Harvey 2018: 1)

Harvey is dissatisfied with his own summary, reminding us that it could easily be read as confirmation of the simple economistic (my word) critique of Marx's notion of value being little more than a reiteration of Ricardo, and thus equally subject to the latter's failings. Value begins as (abstract) labor, enters commodities, transforms into the representation of their meta-standard of quantifiable evaluation (money), and thus returns to circulation as something more or less akin to price. Again—value is a (perhaps expansive) theory of objects, of commensurability, and about the grounds for market behavior (choice). But, as Harvey (2018: 2) notes, this is not the end of the story, "[i]t is in fact the beginning". "Marx was not primarily interested in price," Harvey reminds us. "He has a different agenda." And what is this agenda?

Moving beyond the opening chapters of Capital, what we see unfold is an attempt to "describe in intricate detail the consequences for the labourer of living and working in a world where the law of value, as constituted through the generalization and normalization of exchange in the market place, rules" (Harvey 2018: 3). And what are these consequences? Certainly, their "aggregate effect (chapter 25) is to diminish the status of the labourer, to create an industrial reserve army, to enforce working conditions of abject misery and desperation among the working classes, and to condemn much of labour to living under conditions of social reproduction that are miserable in the extreme" (ibid.). There can be no denying this assessment, and all analysis must return to it. But there is more. The story of value, of what it is and how it works, is necessarily also the one that could be told by compiling all the phenomenological descriptors Harvey sprinkles in among his mapping of value's path of emergence. Value is an "immaterial but objective relation" that comes to be in a world in which "surface appearances" at once "posit" something different, lurking behind them, but dissimulate its apprehension through the "normalization" of relations regulated by a mediation-thing (a meta-value, money) that is somehow both a precondition for, and representative effect of, the thing (value) animating not only how the economy works but how people, as always potential nexus points of value's production and movement, work. This is not meant to apply everywhere or to everything. It is specific to that "system where the aim and object of economic activity is commodity production," and in which commodity "exchange becomes a necessary as well as a normal social act"—what Ollman shorthanded as "capitalist economic life," its "necessary conditions and results." And in this context, value does more than describe the commodity and explain

exchange relations. As a dynamic framework for experience-in-the-world, it outlines the conditions through which a person comes to be not only an *object of value* but also a *subject of values*, how moral discernment and judgment are effected in ways that are apparently at odds with market calculations, and how one is able to live through or against virtue in ways seemingly independent of value's grasp. It points us to understanding how value and values not only become totally interdependent but also how they might come to appear incommensurable.

This is all part of Marx's writing on value, as many have now shown—a theory not of objects but objectivity, not matter but materiality; this expansive understanding aligns with Althusser's famous but frequently criticized (e.g., Hartsock and Smith 1979) claim that the true "object of Marxist philosophy" is "a theory of the conditions of the process of knowledge"; not knowledge itself, but the historical conditions through which certain ways of knowing the world become possible or impossible. This, to Althusser, was the true object of a philosophy whose entire corpus of contributions rests on the value concept, and which, as the kernel of that, arrives at something like a radical deconstruction of the historical basis for empiricism—a materialist unpacking of the ways a gulf between the real and "thought-about-the-real," two ways of knowing the world, comes about and shift according to different modes of surplus capture (Althusser 1970: 87). For many, this is the seminal contribution of Hegel to Marx's thought, the essence of Marx's reworking of the dialectic, and thus the critical entry point to understanding Marx's advances over Ricardo's labor theory of value.

In a related way, Patrick Murray (2013) begins his critique of Backhaus's (1980) influential "On the Dialectics of the Value-Form," by noting the latter's achievements, three of which are especially relevant to this discussion. The first is Backhaus's claim that "Marx's theory of value has been mistakenly identified with the classical, or Ricardian, labour theory of value. Marx's theory is actually cut from a different cloth; it is about the specific social form of labour." This echoes our earlier diagnoses of how scholars of ethics and morality have found Marx's notion of value to be incommensurable with the study of human values. This too: "Marx has been mistaken for a political economist, when, in fact, he is a profound critic of political economy" (Murray 2013: 129–30). The third achievement introduces something new: "The analysis of the logical structure of the value form is not to be separated from the analysis of its historical, social context" (Backhaus 1980: 107). What is new here is what a theorist

like Backhaus means by "historical, social context" when that context is capitalist.

At its broadest level, "context" here is framed by a dialectical relationship between two "forms," a social form and a value form, each of which is internally related to the other while also being itself a dialectical relationship. The internal dialectic of each is governed by a relationship between what Murray refers to as "essence" and "appearance"—appearance is the tangible, perceptible expression not of itself but of its abstract force of determination, the essence. The classic example here is the value (substance) and price or exchange-value (appearance) of a commodity. Murray cites this classic passage from Marx as evidence:

Commodities come into the world in the form of use-values or material goods, such as iron, linen, corn, etc. This is their plain homely, natural form. However, they are only commodities because they have a dual nature, because they are at the same time objects of utility and bearers of value. Therefore they appear only as commodities, or have the form of commodities, in so far as they possess a double form, i.e., natural form and value form. (Marx 1976: 138 in Murray 2013: 134)

The value form of a commodity is "supersensible" and "purely social," therefore unable to find expression in isolation but only in relation with another commodity, realized through exchange or exchangeability. The point is that the latter, price or market value, that mediated by money, in other words, is not value—it is only the form through which value is expressed. "Essence must appear," Murray (2013: 134, emphasis in original) notes (with a nod to Hegel), but not, of course, as itself. Value, the essence of what makes any commodity, is rooted in the expenditure of laborpower, and can be comparatively measured in magnitude, but not in ways that directly tell us anything substantial about the way this is expressed, as exchange-value-price-money equivalence. Rather, what it tells us about is the other form to which it is dialectically related, the social form, the social conditions determining both the expenditure of labor-power in commodity manufacture more broadly, and the social conditions activating the transfer of surplus value into the commodity form. This too is governed by the dialectical relationship of essence and appearance. If the social conditions animating surplus value transfer in a given society are what constitute what we are here calling the 'essence' of the social form (through which value thereby comes to be the 'essence' inhering in its objects), what then would be the units of 'appearance' that 'express'

(but cannot directly reveal or exhibit direct determination of, like the relationship between value and price) the 'essence' of this social form? Values?

It bears repeating that Marx's positing of a dialectical relationship between essence and appearance within and between historically situated 'forms' implies no direct or specific determination of the perceptible, worldly, 'natural' level of appearance by the abstract 'essence' that it expresses. Indeed, the nature of this relationship is inherently self-effacing, as Marx's discussion of commodity fetishism makes clear. In the case of this relationship's centrality to understanding value and the value form, and their cross-dialectical expression in the social form of what we broadly think of as human values, the above summary of Jameson's discussion of pluralism under late capitalism should now be broadly relevant: what we are addressing is the ongoing innovation of an existential terrain that reduces friction between conceivable forms of human becoming and emergent forms of transferring surplus from some people to others.

That is how I might summarize what I take to be the task of Insidious Capital and why its authors insist so emphatically and comprehensively on a return to thinking about value. Insidiousness replaces incommensurability (between value and values). The object of Marx's theory of value is life itself in capitalist society, and it is designed specifically to show (and thereby critique, overturn) how its 'natural,' tangible social forms are dialectical expressions of an 'essence' rooted in the social force of surplus transfer—some people will appropriate what others have produced and take gain from their loss. Value points to that thing that is transferred. Its own essence is rooted in the expenditure of human labor-power, but it expresses itself in things like market value and price, which establish conditions of equivalence and commensurability of the objects housing them by mediation of the meta-value of money. Expression is not a disclosure or revelation; in fact, it necessarily obfuscates.² Approaching value as price or exchange-value, or object-centered or purely 'economic'—or, we would insist, separating values from value—mistakes appearance for essence. It is itself a symptom of value's 'expression,' a phenomenological effect of the dialectic. Part of insidious capital's insidiousness comes through the worldly force of objective appearance. But if, as Marx (in Jameson 2009: 64) notes, "the whole of existing society . . . is henceforth founded on a poetic license, a figurative expression," we cannot simply, as Jameson argues, "substitute essence for appearance, as one substitutes truth for falsehood," because

the very concept of objective appearance warns us that any such resolution of the contradiction in favor of either essence or appearance, truth or falsehood, is tantamount to doing away with the ambiguous reality itself. The dialectic stands as an imperative to hold the opposites together, and, as it were, to abolish the autonomy of both terms in favor of a pure tension one must necessarily preserve. At this point, perhaps, we leave even the subjective effects of the dialectic behind us, and venture into speculations as to its relevance today: for it is not Marx's description of the "essence" of capitalism which has changed (nor Hegel's of the "determination of reflection" generally), but rather very precisely that "objective appearance" of the world of global capitalism which seems far enough from the surface life of Marx's Victorian of nascent-modernist period. (Jameson 2009: 65)

By my reading, *Insidious Capital* takes up exactly this task. It does this by replacing 'speculations' about possible capitalist futures with deep ethnography of the actual tensions animating the frontlines of global capitalism today.

Death

Nevertheless, there remains in the West, as elsewhere, also the conception that blood sacrifice—the active, even positive, renunciation (or threat of renunciation) of life—lies at the heart (the bloody, beating heart) of human value.

-Michael Lambek, "Value and Virtue"

I am fully convinced by Michael Lambek's brilliant discovery of value's conceptual origins in the act of blood sacrifice, although the type of primal scene I imagine to have first carved out the bloody, beating heart of value might be slightly different than those he has in mind. What comes to mind are incidents like those Vincent Brown (2008) examines in his study of the place of death in the profit matrix of Jamaica's colonial plantation system, and in the accounting practices of the transatlantic slave trade supporting it. I am thinking of cases like the Zong slave ship massacre of 1780 in which the ship's captain, one Richard Hanley, and resident surgeon, Luke Collingwood, drew on "sound financial rationalization" and underwriting policies protecting slave merchants from spoiled cargo losses to throw 132 purportedly sick Africans, destined for the Caribbean slave markets, into the sea.

On 29 November, crewmen came into the dark and suffocating hold, selected fifty-four ailing men, women, boys, and girls, and took them above into sunlight and fresh air. They then bound their hands and cast them overboard. The next day they came for forty-three more. Certainly not all of these people were terminally ill, for one African man had the strength to grab hold of a rope that hung overboard, drag himself up to a porthole, and clamber back into the ship, where crew members found him hours later. Momentarily shielded from Collingwood's surveillance, the sailors sympathized with the man and returned him to the hold. Maybe they suspected that they and their own sick mates might have been similarly dispatched, if only they had been worth something dead. (Brown 2008: 159)

A similarly sacrificial logic animated the bio-accounting practices of Jamaica's planter class in its distribution of death on land. As Brown (2008: 56) summarizes, the death of slaves from overwork, punishment, torture, malnutrition, disease, lack of medical care, and more was so extensive that, "[h]ad it not been for fresh recruits from Africa, plantation slavery in Jamaica might have rapidly extinguished itself." Sacrificial substitution could be calibrated to maximize death's optimal productive efficiency: "In the 1760s, [the "outstandingly wealthy" (Brown 2008: 95) plantation owner and attorney] Simon Taylor thought that sixteen to twenty new slaves were needed each year on Golden Grove [plantation, to replenish the dead]. Yet given the prosperity of the time, he was able to assure [fellow planter Chaloner] Arcedeckne, "In three years' time each Negro will pay for himself." Thanks to similar assessments on the part of slaveholders throughout the island concerning death and wealth, the slave population continued to grow until the end of the trade" (Brown 2008: 56-57).

"From the mid-eighteenth century through the end of chattel slavery, in one of history's greatest episodes of creative destruction, Jamaica's dynamic and profitable economy consumed its inhabitants," Brown (2008: 57) argues. This conversion of death into an elementary form of 'proto-value,' and proto-value into the vital force of other lives, was anything but metaphorical in the world of plantation slavery.

When they first came into the hands of Europeans . . . alienated Africans had often believed that whites would eat them. As Africans were incorporated into plantation life, we can say, with little exaggeration, that this assumption was ultimately correct. American planters would exhaust their slaves' lives as productive capacity, grinding them into sugar, coffee, and other crops for export, primarily to Europe, where they would indeed be consumed—but only if they could survive their initial adjustment to slave society. For all its economic success as an outpost of Empire, Jamaica routinely destroyed its black people. (Brown 2008: 49)

To consider colonial plantation slavery as the primal scene of value's foundations is by now an established, historical fact, given what

we know about the dual role of this system, being at once the experimental context in which much of industrial capitalism's framework of labor discipline (among other things) was first worked out, and a directly involved and essential provisioner of raw materials for European factories (Mintz 1979; Thomas 2016; Williams 2021 [1944]; Wynter 1971). To this we would add everything slavery itself provided capitalism with as a model of how what Sylvia Wynter (2003: 288, 319) calls "value difference"—ways of establishing, legitimating, and enforcing ideas of human difference, the "descriptive statement of the human," or "master code of symbolic life and death" around which "each human order organizes itself"—could be tethered to economic ends (Robinson 1983). The critical point I want to think through from this concerns the relationship between value and death, and, specifically, the question of what it does to our thinking about value when we place sacrificial death at its heart.

Here I can only begin an answer to this question, one that returns us to a way of thinking about surplus and excess as constitutive rather than derivative of the thing they appear to be merely extensions of—a reversal of what present as primary and secondary orders, in other words. What this means is thinking of value in general as that which primarily creates the social relations enabling the specific form of value-as-remainder (i.e., surplus value) to exist. Surplus value can of course be considered the essence form of profit's appearance; but it can also be highlighted as the precise location where the violence of capitalist class processes is most firmly anchored.

This, I think, is partly what Denise Ferreira da Silva (2013: 49, 50) is pushing us to consider in her provocative equation "racial body = value + excess" or "Laboring Black Body = value + excess": excess here is the force or condition that permits the violence already inherent in, albeit occluded, the general term (value) to become apparent without consequence. Racialization here names that force. The work it does emerges as the 'excess' form of its 'already-existence'—the appearance form, we could say of its other, foundational, essence form, each dialectically indispensable (internal) to the other. As Lindon Barrett (1999: 28) puts it in *Blackness and Value*,

value is an impeachment of the Other, the willful expenditure of the Other in an imposing production of the self. The perspective of the Other thus reveals the relativities of value as ratios of violence; the discovery of value from the perspectives of the Other reveals the exorbitant foundations and overdeterminations of value. Violence—to emphasize the point—is the opening that allows value. It remains the original mechanism by means of which valuation initiates, then resists, change. Yet it would be a mistake to

believe that value and violence are coterminous. Rather, it is imperative to recognize that value introduces itself by way of a violent agency that it subsequently seeks to deny.

Part of that denial occurs through the abstraction of value itself in the mass circulation of objects that bear it, each occluding not only the social relations of their production but also the surplus value whose capture was the reason they came to exist in the first place. As Barrett (1998: 18) stresses, "the violence perpetuated in processes of value—in elaborating a binarism of valued and devalued—is not always or merely played out in physical terms."

Death is the space in which the life energy of one is seized by another for their own flourishing. Value, in the way Marx came to theorize it, is founded on the sacrificial exchange of death for life, on rendering death productive, on the circulation of vital force, taken from some and appropriated by others for the latter's benefit. This, ultimately, is what we are talking about when we speak of value and, thus, of values; the ways morality and ethics and systems of virtue endorse that or critique it or find ways to exist without being at all troubled by the routinized horror of it all.

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Notes

- 1. "The fraught and contradictory relation between production and realization rests on the fact that value depends on the existence of wants, needs and desires backed by [the] ability to pay in a population of consumers. Such wants, needs and desires are deeply embedded in the world of social reproduction. Without them, as Marx notes in the first chapter of *Capital*, there is no value" (Harvey 2018: 6).
- 2. See Eiss (2008) for a sharp discussion of the role of history in this obfuscation.

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