

Logic

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Capitalism has a single logic consistent across all space, culture and history; a logic which requires of its processes the continual accumulation and expansion of capital. While its logic remains constant (over time and space) its processes, operating concepts and its claims to materiality do not. Just as use-values serve only as the material bearers of exchange values -from valorisation to realization - so too capitalism's processes and operating concepts serve simply as the procedural facilitators of its logic (the requirement to accumulate).

Capitalism's logic is therefore experienced as something other than a uniform or naturalistic phenomenon. It is dependent upon concepts and relations which are in themselves the unique deliverance of a region and it's people's history - the history of it's particular experience of, and strategies for the mediation of contradictions - at the level of social relations of production, reproduction, and relations within and between forms of capital.

The resolutions of which are systematically encoded/inscribed within legal, judicial and legislative procedures and laws as well as in a society's' memory - its collective subjective consciousness - its consciousness of objectification - from which abstractions are made - with analogous points of reference (understanding (cognition) of the necessary) that in turn instruct/affect change in norms and expectations (re: rights of appropriation and claims to justice) and the terms within which struggle then proceeds (and always, the form that it may take)

The substance of all this constitutes a complex genealogical matrix of the attempts to regulate an integrity to capitalism - to guide it's logic and create a rationality of it's outcomes. To a large extent this has been the role that the evolution of the capitalist state has ensured. That the conditions necessary for the valorisation and realisation of surplus value are secured within the many and various terms by which claims to justice are deemed appropriate constraints on the logic of accumulation. (regarding respective claims to rights of appropriation over surplus produced of different productive/facilitative agency – from industrial labour law, awards and minimum wages to interest rates movements and price regulations).

With respect to points of conflict - reference is made from many analogous historical resolutions of same/same appearance (collective conscious / debate) . Role of law to determine the actuality of the same relation (ie same/same or not) ie to establish a binary relation to include or exclude history and its origins/or occurrences from consideration - establish an integrity to change - ostensibly - but more often than not now days it is extrication from the rules.

The analogue and the digital logic - the abstract and the concrete - the switching from one to the next (interplay between) is the dialectic - that has a tendency towards singularity - absolute truths (words) words used in official communication are the positional truths and meaning their relationship to one another.

Because society and economy are no longer symbiotic on a national scale (ie, macro-economical coherent, auto-centered where mass production and mass consumption are correspondent) but constructed externally as well as the internal being projected outwards (the extension of particular systems principles beyond the historical context of their evolution). The state must ensure the provision of the conditions necessary for accumulation^[1] - at the most abstract (although explicit) level the protection of value created within its political space over time and in its movement between space -

exchange rate management). The protection of the integrity of value that passes through its political space as well as the capacity to exert adjustments in the social processes of valorisation amongst its citizenry are the primary roles of the state. The capitalist state must provide:

1. A labour supply

- ensuring that variable capital (labour and labour power) is capable of a valorisation consistent with or greater than prevailing rates of (surplus) profit - increasingly globally determined:

2. A money supply

- that ensures and maintains the integrity of value formation to the extent that it will not be negatively distorted as it crosses national boundaries - and temporally eroded greater than elsewhere within.

3. Property rights

- that ensures the possibility of appropriation rights over the use of commodities in production that have themselves been produced and most recently in the arena of intellectual property right (so that rights of ownership and protection against wrongful acquisition or reproduction are proceduralised within legal and insurance industries.

4. Correct action

- regulation of relations and justice in contract (between agents and individuals explicitly - between forms of capital implicitly).

The State must also mediate between the interests of capital and labour - does this via facilitating civil accord - responds to the call for and participates in the construction of justice (positive notion - explain this in a footnote via Berlin).

As well it must mediate between the conflicting interests of different forms of capital - via instruments of influence reducible to monetary and fiscal policy (but also influence on public debate/and political statements or position) - although this is essentially a positional juggling exercise (of the expedient kind).

It must also reinforce the boundaries between the black and the white economies in the sense that it must perform a function for capital (the only unified interest of capital) of ensuring that accumulation will be facilitated (possible at the average rate of profit or above) via following the rules.

5. The propagation and adjudication of Semantic perception - images

- in the realm of the collective consciousness (especially TV (news)) – community service announcements – advertising etc

The state is not the sole mechanism for the construction of coherence or collective consciousness - and its movement negation, quantity, relation and the understanding of the necessary.

The development and convergence of communications and computer technologies have facilitated an integration of the lived experiences of different cultures and their peoples - at the same time as linking the processes of accumulation worldwide into a financial system that is unitary in its construction of linear time (temporality) and return (interest).

There exists almost perfect mobility of money and finance capital globally aided in its movement by perfect information in world finance/money/equity markets.

Currencies are all floating and countries reserve banks no longer exert any significant control over currency values except via interest rates which are themselves politically sensitive enough not to be adjusted strategically for a reason other than to counter inflationary surges - that is the temporal erosion of value within a national economic space greater than that of other major economic spaces in which that value could have been produced and it's movement protected from the erosive forces of time and uncertainty.

The logic of accumulation and the law of value have been temporally and spatially integrated. Yet, in so far as the law of value operates beyond and between political economic spaces then, these have experienced a disintegration of internal coherence of determinants.

The extension of capitalism from the old capitalist countries of the English speaking world to the once pre-capitalist, pre-industrial, reacto-capitalists (communists) and industrially inferior countries has confronted its economists and social commentators with the essential place that language as well as regionally specific institutionalised procedures and conceptual histories play in the regulation of capitalism's logic.

The capacity to undertake the regulation of its logic are constrained to a significant extent by the conceptual realms within which reason and all that is consistent with it's claims to truth are conceptually derived. With globalisation capitalism is confronted then not simply with the incompatibility of structures and processes regulating its logic but with the discordance of precisely these conceptual realms within which its contradictions and their mediation's are played out.

Global capitalism requires a standardised concept of value in order than it's processes of valorisation and realisation (production and sale) are able to function beyond national boundaries. In the post war era this was recognised and ensured by the Bretton Woods establishment of the gold standard. Since 1971 however there has been no material measure of value that makes commensurable abstract labour on an international scale. In many respects this is consistent with the fact that value is not an abstract technical relation but rather is a social relation between people that is simply represented in a material form. The gold standard was a distortion of value in so far as it encoded a static commensurability of value within it's fixed rates - historical development bore out it's deficiencies and indeed prefigured the nature of it's replacement. (ie, the capacity for the contestation over the commensurability of regionally formed value) – to allow historical changes to effect value (exchange rates).

Values analogous relation to itself comes in the form of labour time – abstract socially necessary labour time determines exchange-value of a good or service.

In the absence of the gold standard there exists no abstract point of self reference for the value of value - currencies float in a market that buys and sells for a myriad of different reasons - the one common interest is in the long term rate of exchange - futures (that contracts made in the present will be fully realised at their value when payment is made on completion). Financial commodities seek to preserve value in time, and between economic spaces - futures exchange (ensure that value is realised in its commensurable form). There is no longer a convertible form of value internationally - just commensurability between denominations; and that commensurability is daily assessed and changeable according to criteria used to assess the stability of the processes that protect valorisation capacity and the temporal management of exchange rate values (civic society)

The law of value ($M1 > M$) operates on a global scale, yet the conditions necessary for value creation are determined by regionally specific social relations and historically specific processes through which the materiality of value is formed. (industry)

There exists then an increasing tension and contradiction between the requirement for a unitary concept of the materiality of value that transcends these conditions but at the same time requires them. Something has to give. Either the materiality of value as determined by social relations becomes subordinated to an almost imposed and predetermined concept of value - ie, validation instructs valorisation - or else regionally determined value confronts its otherness in itself on a global stage and thus impacts (to its' gain or loss) on the commensurability of value internationally - via an abstract averaging process.

“In the form of money, all properties of the commodity as exchange value appear as an object distinct from it, as a form of social existence separated from the natural existence of the commodity ... (the material in which this symbol is expressed is by no means a matter of indifference, even though it manifests itself as in many different historical forms. In the development of society not only the symbol but likewise the material corresponding to the symbol are worked out - a material from which society later tries to disentangle itself; if a symbol is not to be arbitrary, certain conditions are demanded if the material in which it is to be represented. The symbols for words, for example the alphabet etc., have an analogous history.) (Marx Grundrisse, 145) - the conditions are the analogous points of reference

Footnotes

[\[1\]](#) see RH (Dick) Bryan and deBrunhoff