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Marx's Economics for Anarchists by Wayne Price

Dermot Freeman

9 December 2012

One of the chapters in Wayne Price's invaluable book is entitled 'The Capitalist Epoch of Decline' and it is hard to imagine that we are living in anything else. All of capitalism's men are rushing around attempting to get the wheels back on the cart that is taking us ever-faster to hell. For many people at this stage it has become obvious that putting the wheels back on does nothing for the ultimate destination.

One man put forth an alternate economic theory to capitalism, and that fellow's name was Karl Marx. For some, they exalted him into a deity, for others he's been vilified, but his ideas have been interpreted and re-interpreted, and distilled for years. For Anarchists, we have a difficult time with Marx which goes all the way back to the First International split of 1872 and continues down a line from the many Leninist parties who interpreted him in many ways up to and including the termination of many anarchists as being 'the right thing to do'.

Wayne Price has attempted in this book to give us a synopsis of what Marx wrote in his three main volumes of Capital, and the Grundrisse. He is well aware of the difficult relationship

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Retrieved on 21st January 2022 from www.wsm.ie
Published in the *Irish Anarchist Review* Issue 6 — Winter 2012.

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Anarchists have with Marx, but it is important to look at the main ideas contained within these works. He is to be welcomed in this as I don't know about you, but I have no intention of ever getting around to reading the 1072 page Capital in my brief time on this planet. Read this book instead.

Marx himself said a few things which I think we need to remember from the outset. He said 'I am not a Marxist' but he also set out to understand how capitalism worked in order to destroy it. Know thine enemy, as the proverb said.

The author takes us on a tour of the essential ideas of Marx around economic theory. We look at 'alienation' brought about by working for someone else, for profits, along with the nature of value and how we get from value to price. There are interesting ideas around 'fetishism', how owning a product (i-Phone anyone?) can make people feel better about themselves, which appears very prescient by Herr Marx.

Other central ideas which are explained are 'the labour theory of value', 'surplus value', profit, 'the declining rate of profit', and how capitalism enters into cycles from booms to busts. The key part here is that Wayne Price is imparting the central themes that emerge from Capital and what we can learn from Marx's work.

There is a joke in this book which goes that "Marxist economists have predicted 20 of the last 5 recessions." As Price puts it, "Marx's critique of political economy is a set of useful theoretical tools for understanding the present conditions of the capitalist economy and its likely future developments." As anarchists who wish to bring about the demise of capitalism we should use these tools as best we can. He gives us a method to understand the processes at work in the heart of capitalism.

Marx saw capitalism creating the seeds of its own demise, as it would create a strong, super-exploited, organised working class who would destroy the oppressor. That has not necessarily been the case.

Capitalism has been remarkably adept at being a shape-shifter, which allowed it to continue its rapacious nature and increase the level of exploitation and suffering in this world. As Murray Bookchin noted, we are faced with 'anarchism or annihilation' and Wayne Price has given us a chance with this book to equip ourselves with the tools to understand this beast which we fight. It is a fight for survival. Marx wanted something like what happened in the Paris Commune, but his interpretation of what the future could be like was narrow, centralised, and open to corruption. Anarchists know that the State does not 'die out' as Marx and Engels expected. It is something that has to be destroyed. But via its destruction comes the federated mechanisms for direct democracy which will replace it.

Capitalism the great shape-shifter may be in crisis, but it doesn't mean that whatever follows it will be better. Revolutionaries will preach revolution. Capitalism remains the enemy of the working class; it is the enemy of the world which it destroys for its own purposes. Marx helps us to understand our enemy, and Wayne Price should be commended for helping us understand him.