

*Rosa's*

Table of Contents of the first edition of Capital

FO reword

Chapter I Commodities and Money

- 1. Commodities
- 2. The exchange-process of commodities
- 3. Money and the circulation of commodities
  - a. Measure of Value
  - b. Means of circulation
    - a) The metamorphosis of commodities
    - b) The cycle (Umlauf) of money
    - c) The Münze . Money symbols
- C. Money
  - a) Schatzbildung
  - b) means of payment
  - c) World money

Chapter II - The transformation of money into capital

- 1. The General Formula of Capital
- 2. Contradictions in the General Formula
- 3. Buying and Selling of Labor power

Chapter III - The production of absolute surplus-value

- 1. Labor process and process of expanding value (Verwertungsprozess)
- 2. CONSTANT capital and variable capital
- 3. The rate of surplus value
- 4. The working day
- 5. Rate and mass of surplus value

Chapter IV The production of relative surplus value

- 1. Concept of relative surplus value
- 2. Cooperation
- 3. Division of Labor and Manufacture
- 4. Machinery and large-scale industry

Chapter V - Further investigations in the production of Absolute and relative surplus value

- 1. Absolute and relative surplus value
- 2. Changes of magnitude in the price of labor power and s-v.
  - A. Magnitude of the working day and intensity of constant labor. productive power of variable labor
  - B. Constant working day, constant productivity of labor, variable intensity of labor.
  - C. Productivity and intensity of labor constant, working day variable.
  - D. Simultaneous variations in the length of the working day, productivity and intensity of labor.
- 3. Various formulae for the rate of s-v.
- 4. Value, resp. price of labor power in the transformed form of wages.
  - a) the transformation of form.
  - b) The two ground forms of wages - time wages and piece wages

Chapter VI the process of accumulation of capital

- 1. Capitalist accumulation
  - a) simple reproduction
  - b) transformation of s+v into capital
  - c) The general law of capitalist accumulation
- 2. So-called primitive accumulation
- 3. Modern theory of colonization

*Handwritten notes:*  
 P 16 (3) p 11  
 Simple  
 constant  
 15  
 (100)

*Handwritten:* 1813

*Handwritten:* Additions to the Notes Appendix to Chapter I, 1 - The Value Form

p<sup>11</sup> = c Erscheinung = *появление*  
 1<sup>2</sup> Warte *выжидание* = " " *опаздывание*  
 Rel. form / 1<sup>3</sup> Ch. Rus. 1872 (Jan 1867)

L. p<sup>11</sup> ... *идея* ...  
 "to analyze 6 ... 1 ... 6 ..."

Wander ... *путь* ...

p<sup>15</sup> ... *выс = cost* ... *Катве* ...  
 (Pul. Peter) ... *определение* ...

... *Катве* ...  
 ... *определение* ...  
 ... *определение* ...  
 ... *определение* ...  
 ... *определение* ...

\*\*\* *Лето* ...  
 ... *Лето* ...  
 ... *Лето* ...  
 ... *Лето* ...

... *Лето* ...  
 ... *Лето* ...  
 ... *Лето* ...

\* ... *Лето* ... *das An sich des Feldes*

\* ... *Лето* ... 1814

The Appendix to Mr. Chas I to the section  
Elementary of the  
oblique equivalent

... of ... level, ...  
The ...  
...  
...

- I. City Equities
- II. ...
- III. ...

back to text of Ch I Section 31-36

ex. proceeds money (A) 1/2 ed. (follows) 27  
He

Copyright  
133 W 14<sup>th</sup>

1 8 1 6

Appendix to Chapter I, Section I  
The Form of Value

1st Edition

The analysis of commodity has shown that it is two-fold, use value and value. Therefore if a thing possesses a ~~value~~ commodity form, it must have a two-fold form, the form of a use-value and the form of value. The form of use value is the form of the body of the commodity itself, iron, linen, etc., its perceptible sensible form of existence. This is the natural form of the commodity. The value form of the commodity is on the other hand its social form.

How is the value of a commodity expressed then? How then does it gain its own form of appearance? Through the relation of various commodities. To analyse the form contained in such relation correctly, we must depart from its most simple, most undeveloped Gestalt. The most simple relation of a commodity is obviously its relation to some other commodities, regardless of which. The relation of two commodities therefore offers the most simple expression of value for a commodity.

I. Simple Form of Value

20 yards Linen = 1 coat; or 20 yards Linen are worth one coat.

The secret of all form of value must be hidden in this simple form of value. Its analysis therefore offers the real difficulty.

#1. The two poles of the expression of value: Relative form of value and equivalent form of value.

In the simple expression of value the two kinds of commodities, linen and coat, obviously play two different roles. Linen is the commodity which expresses its value in a commodity body (Körper) different from it. On the other hand the kind of commodity coat serves as the material in which value is expressed. The one commodity plays an active, the other a passive role. Now of the commodity which expresses its value in another commodity, we say: Its value is ~~represented~~ represented as relative value, or it finds itself in the relative form of value. Of the other commodity, on the other hand, in this case the coat, which serves as material of the expression of value, we say: It functions as equivalent of the first commodity, or finds itself in the equivalent form.

Without analyzing it more deeply, the following points are clear from the preceding:

1) The inseparability of the two forms.  
Relative form of value and equivalent form of value are moments of the same value expression, inseparable, mutually conditioning and belonging to one another.

2) The Polarity of the two forms

On the other hand, the two forms are extremes mutually excluding or opposed extremes, i.e. poles of the same value expression. They are assigned to different commodities, always, which the value expression relates to one another. E.g. I can not express the value of linen in linen. 20 yards of linen = 20 yards of linen is no expression of value, but expresses only a definite quantity of the objects of use. The value of the linen therefore can only be expressed in other commodities, i.e. only relatively. The relative form of value of the linen therefore

1816

R

pres supposes that some one other commodity confronts it in the equivalent form. On the other hand, this other commodity, here the coat, cannot at the same time find itself in the relative value form. It does not express its value. It only offers the material for the value expression of other commodities.

*Progress*  
*1/12*

To be sure the expression: 20 yards of Linen = one coat or 20 yards of linen are worth 1 coat, also includes the reference (Rückbeziehung), 1 coat = 20 yards of Linen or 1 coat is worth 20 yards of Linen. But I must invert the equation in order to express the value of the coat relatively, and as soon as I do this, the linen instead of the coat becomes the Equivalent. The same commodity can not emerge at the same time in the same value expression in both forms.. These are rather polarly exclusive.

Consider the exchange between linen producing A and coat producing B. Before they join in trade, A says: 20 yards linen are worth 2 coats (20 yds line = 2 coats); B on the other hand: 1 coat is worth 22 yards of Linen (1 coat = 22 yds Linen). Finally, after they have marketed for a long time, they agree. A says: 20 yards of Linen are worth 1 coat, and B says: 22 1 coat is worth 20 yds of linen. Here both, linen and coat, find themselves at the same time in the relative value form and in the equivalent form. But, NB. for two different persons and in two different value expressions which only live in life at the same time. For A, his linen finds itself - for, for him, the initiative proceeds from his commodity - in the relative value form, the commodities of the others, the coat on the contrary, in the equivalent form. ~~THE~~ THE opposite is true of B, from his standpoint. The same commodities never possess thus, and not in this case, the two forms at the same time in the same value expression.

c) Relative VALUE AND Equivalent are only forms of value.

*5*  
*Rel*  
*forms*

Relative value and equivalent are both only forms of commodity value. Whether a commodity now finds itself in the one form or in its polar opposite, depends exclusively upon its place in the value expression. This emerges strikingly in the simple value form first of all considered by us. According to the content the two expressions are ~~not~~ at all different.

- 1) 20 yards of line = 1 coat, or 20 yds linen are worth 1 coat
- 2) 1 coat = 20 yds line or: 1 coat is worth 20 yds linen

*3.11.11*  
*70/11/11*

According to their form they are not only different but opposed. In the first expression the value of the linen is expressed relatively. It is therefore found in the relative value form, while at the same time the value of the coat is expressed as equivalent. It is therefore found in the equivalent form. If I turn the first expression around, I get the second. The commodities change places, and immediately the coat finds itself in the relative value form, the linen on the other hand, in the equivalent form. Because they have changed their respective places in the same value expression, they have changed the value form.

#2 The relative value form

a) relation of equality

Since it is the linen which is to express its value, the initiative proceeds from it. It steps into a relation with the coat i.e. to some other commodity different from itself. This relation is the relation of equating. THE BASIS of the expression: 20 yds linen = 1 coat is in fact: linen = coat, which expressed in words means only: the kind of commodity, coat is of the same nature, the same substance with the kind of commodity linen different from it. We overlook that mostly because the attention is absorbed by the quantitative relation, i.e. by the definite proportion in which the one kind of commodity is equated to another. We forget that the magnitudes of different things are first quantitatively comparable after their reduction to the same unity. Only as expressions of the same unity are they gleichnamig, therefore commensurable magnitudes. In the above expression, the linen is thus related to the coat as its equal, or the coat is related to the linen as thing of the same substance, the same essence. It is thus qualitatively equated.

b) Value relation

The coat is only the same as the linen, so far as they are both values. Thus that the linen is related to the coat as its equal or that the coat is equated to the linen as thing of the same substance, expresses, that the coat in this relation ~~has~~ has the status of value (als Wert gilt). It is equated to the linen, insofar it is in any case value. The relation of equality is thus value relation, the value relation however above all expression of value or of the value-being of the commodity which expresses its value. As use value or commodity-body, the linen is distinguished from the coat. Its value-being, on the other hand, comes to the surface (erscheint), expresses itself in a relation wherein another kind of commodity, the coat, is equated to it or has the status of ~~its~~ being essentially the same. (In Wesensgleiches gilt)

The coat is only value insofar as it is material (dinglich) expression of labor power expended in its production. Thus congealed abstract human labor - abstract labor - because it is abstracted from the determinate, useful, concrete ~~labor~~ character contained in it, human labor because the labor here counts only as expenditure of human labor power in general. The linen cannot be related to the coat as a thing of value or not ~~can~~ be related to the coat as value without becoming related to it as a body whose own substance consists of human labor. But as value the linen is congealation of the same human labor. WITHIN this relation thus the body of the coat represents the substance of value common to it and the linen, i.e. human labor. Within this relation therefore also as the value gestalt of the linen, as the sensuous form of appearance of the value of linen. Thus, by means of the value relation, the value of a commodity is expressed in the use-value of another commodity, i.e. in another commodity body different from it.

Qualitative  
Relation  
Substanz  
gleichnamig  
magnitudes  
quantitatively comparable  
reduction to the same unity

only possible  
since body  
substance  
human labor

d) Quant's Determinateness of the relative value form contained in the value relationship

The 20 yds linen are nevertheless not only value in general i.e. congealed human labor but they are value of a determinate magnitude, i.e. in them a definite quantum of human labor is objectified. In the value relation of the linen to the coat therefore is the kind of commodity coat qualitatively equated to the linen not only as body of value in general, i.e. as embodiment of human labor, but a definite quantum of this body of value, 1 coat, not 1 dozen etc. so far as in 1 coat just as much value substance or human labor is hidden as in 20 yds linen.

e) The whole of the relative value form.

Thus through the relative value expression first the value of the commodity obtains a form different from its own use value. THE use form of this commodity is e.g. linen. Its value form it possesses on the other hand in its relation of equality to the coat. By this relation of equality another body of commodity sensuously different from it becomes the mirror of its own value-being, its own value shape. Thus it obtains a value form, independent, standing on its own feet, different from its natural form. Secondly, however, as value of definite magnitude, as definite magnitude of value, it is quantitatively measured by the quantitatively determined relation or proportion, within which the other body of commodity is equated to it.

*Handwritten notes:*  
D  
we seek  
in the own  
form  
P  
E  
L  
needs  
form  
to be natural  
form

#3 The Equivalent FORM

a) THE Form of immediate exchangeability

As values all commodities are equally valid expressions of the same unity, of human labor, replaceable or exchangeable mutually. A commodity is therefore exchangeable in general with other commodities, insofar as it possesses a form, within which it appears as value. A body commodity is immediately exchangeable with other commodities, so far as its immediate form, i.e. its own bodily or natural form represents value to other commodities or passes as shape of value. The coat possesses this characteristic in the value relation of the linen to it. The value of the linen would otherwise not be expressible in the thing coat. Thus that a commodity in general has the equivalent form means only: by its place in the expression of value its own natural form passes as a value form for other commodities or it possesses the form of immediate exchangeability with other commodities. Thus it does need to assume a form different from its immediate natural form, in order to appear to other commodities as value, to pass as value, and to affect them as value.

b) Quantitative Determinateness is not contained in the equivalent form.

That a thing which has the form of coat is immediately exchangeable with linen, or a thing which the form of gold is immediately exchangeable with all other commodities- this equivalent form of a thing does not contain any quantitative determinateness. The opposite erroneous view arises from the following reasons:

- 1. The commodity coat, e.g. which serves as material for the value expression of linen, is within such an expression always quantitatively determinate, as 1 coat, not 12 coats, etc. But why? Because the 20 yds linen in their relative value expression are not only

expressed as value in general but at the same time are measured as a particular quantum of value. That, however, 1 coat, not 12 coats, contains as much labor as 20 yards of linen, therefore are equated to the 20 yards of linen, has no thing at all to do with the characteristic peculiarity of the commodity to be immediately exchangeable with the commodity linen.

Secondly; If 20 yards linen as value of a definite magnitude are expressed in 1 coat, retrospectively, also the magnitude of value of 1 coat is expressed in 20 yards of linen, thus in any case quantitatively measured, but only indirectly, by reversing the expression not insofar as the coat plays the role of equivalent but rather presents its own value relatively in the linen.

*Handwritten notes:*  
magn  
b. y

Thirdly: We can also express the formula: 20 yards linen = 1 coat, or 20 yards of linen are worth 1 coat as 20 yards of linen and 1 coat are equivalents or both are of equal magnitude of value. Here we do not express the value of any of the two commodities in the use value of the other. Neither of the two is thereby posed in equiv-form. Equivalent here only means equal magnitude, after both things had previously been silently in our heads reduced to the abstraction value.

c) The peculiarities of the Equivalent form

*Handwritten notes:*  
But not  
in value

a) FIRST PECULIARITY of the equivalent form: Use value becomes the form of appearance of its opposite, value.

The natural form of the commodity becomes value form. But NB this quid pro quo happens for one commodity B (Coat or wheat or iron) only within the value relationship, wherein any other commodity A (linen, etc) steps up to it, only within this relationship. For itself, observed in isolation, is e.g. the coat only a useful thing, use value, just like the linen, its form as coat therefore only the form of use-value or the natural form of a particular kind of commodity. Since therefore no commodity is related to itself as equiv., thus also its own natural skin cannot be expression of its own value, it must be related as equiv. to other commodity or ~~the~~ make the natural skin of another commodity body into its own value form.

The example of a measure which meets the commodity body as commodity body, i.e. as use-values, will show us this. A lump of sugar, because a body, is heavy, and therefore has weight, but we can not see or feel its weight. Take now various pieces of iron, whose weight has been determined. The bodily form of the iron regarded for itself, is just as little form of appearance of the weight as that of the piece of sugar. Nevertheless, in order to express the piece of sugar as weight or heaviness, we place it in a weight relation to iron. In this relation the iron is judged as a body which presents nothing but heaviness or weight. Quanta of iron therefore serve as measures of weight of the sugar and to the bodies of sugar represent mere structures of heaviness. The iron plays this role only within the relationship, where in the sugar, or some other body, whose weight is to be found, steps up to it. If both things were not heavy, there could obviously not come into this relation and the iron therefore not serve as expression of the heaviness of the other. If we threw them both on the scale, we see in fact that they as heavy are the same and therefore in a definite proportion of the same weight. In the same way that the body of the iron is to the sugar only heaviness, so in our value expression the body of linen to the linen is only value.



(W)

B) Second peculiarity of the Equivalent Form. Concrete labor becomes form of appearance of its opposite, abstract human labor.

The coat is in the value ~~value~~ a body of value to the linen, its bodily or natural form therefore is value form, i.e. thus as embodiment of undifferentiated human labor, human labor in general. The labor however, by which this useful thing coat is made and receives its particular form, is not a abstract human labor, human labor in general, but a particular, useful concrete kind of labor - tailoring. The simple relative form of value requires that the value of a commodity, linen, eg. be expressed in only some one other kind of commodity. What other kind is a matter of inference for the simple value form. Instead of in coat, the value of linen could have been expressed in wheat, or instead of in wheat, in iron. Whether, however, coat, wheat or iron is always the equivalent of linen as the body of value, therefore the embodiment of human labor in general. And always, the bodily form of the equivalent, whether coat, wheat or iron, remains not the embodiment of abstract human labor, but a particular, concrete useful labor, tailoring, farming or mining. The particular, concrete useful labor which produces the body of the commodity of the equivalent must always thus in the value expression necessarily be a definite realization or form of appearance of human labor in general, i.e. abstract human labor. The coat, e.g. can only be body of value, therefore embodiment of human labor in general so far as tailoring is a particular form, in which human labor power is expanded or wherein abstract human labor actualizes itself.

Handwritten notes in the left margin, including a large 'X' and some illegible scribbles.

Within the value ~~expression~~ and the value expression therein included the abstract universal is not the peculiarity of the concrete, sensuously actual, but rather, the sensuously concrete is the mere form of appearance of the particular form of actualization of the abstractly universal. The tailoring which is hidden in the equivalent coat, possesses, within the value expression of the linen, not the universal characteristic of being human labor. On the contrary. To be human labor is its essence, to be tailoring only as form of appearance or particular form of realization of this its essence. This quid pro quo is unavoidable, because the labor presented in the product of labor is only formative of value, so far as it is undifferentiated human labor, so that the labor objectified in the value of a product is not at all different from the labor objectified in the value of a different product.

This reversal, by which the sensuously concrete is only form of appearance of the abstractly universal, not the abstractly universal the characteristic of the concrete, characterizes the value expression. It makes its understanding difficult. If I say: ROMAN right and German right are both rights, that is understandable. If I say, on the contrary: The right, this abstraction, actualizes itself in Roman right and German rights, these concrete rights, the connection becomes mystical.

3) Third peculiarity of the equivalent form: Private labor becomes the form of its opposite, labor in immediately social form.

Products of labor would not become commodities if they were not products of private labor independently carried on. The social connection of these private labors exists materially (stofflich) so far as they are branches of a spontaneous social division of labor and thereby by their products satisfy various needs of whose totality (Gesamtheit) the in any case spontaneous system of social needs consists. This material (stofflich) social connection of private labor carried on independently of one another, is however only mediated, is therefore realized only by the exchange of their products. The product of private labor has therefore only social form, so far as it has value form and therefore the form of exchangeability with other products of labor. Immediately social form it has so far as its own bodily or natural form is at the same time the form of its exchangeability with other commodities, or is to other commodities as value form. This however takes place only for a product of labor, as we have seen, when it by the value relation of other commodities to it, finds itself in the equivalent form or play for other commodities the role of equivalent.

The equivalent has immediately social form so far as it has the form of immediate exchangeability with other commodities and it has this form of immediate exchangeability so far as it is to other commodities as the body of value, therefore as equal. Thus also the particular useful labor contained in it passes as labor in immediate social form, i.e. as labor which possesses the form of equality with the labor contained in other commodities. A particular concrete labor, like tailoring can only possess the form of equality with the labor of different kinds contained in various commodities, e.g. of linen so far as its particular form passes as the expression of something which actually forms the equality of various labors or the equal in them. They are equal however only so far as they are human labor in general, abstract human labor, i.e. the expenditure of human labor power. Thus because, as already shown, the concrete particular labor contained in the equivalent passes as the particular form of actualization or form of appearance of abstract human labor, it possesses the form of equality with other labor and is therefore, although private labor like all other commodity producing labor, nevertheless labor in immediate social form. Precisely for that reason it is present in a product that is immediately exchangeable with other commodities.

The last two developed peculiarities of the equivalent form are still more comprehensible when we go back to the great investigator who has first analyzed the form of value, like so many forms of thought, forms of society and natural forms, and much more happily than his modern followers. I mean Aristotle.

First of all Aristotle state clearly that the Moneyform of the commodities is only the further developed Gestalt of the simple value form, i.e. of the expression of the value of a commodity in some other commodity. For he says:

5 Polster = 1 house "is not different from"  
5 Polster = 50 and so much money.

He sees further that the value relation wherein this value expression hides, on its side conditions that the house is qualitatively equated to the Polster, and that without such equality of essence, these sensuously different things could not be related to one another as commensurate magnitudes. "Exchange" he says "cannot be without equality, equality not with commensurability."

Here however he stutz and gives up the further analysis of the value form. "It is however in truth impossible that such different things could be commensurable, i.e. qualitatively equal. This equating can only be something alien to the truth nature of the thing, thus only "an aid to practical needs."

Thus Aristotle himself tells us on what his further analysis is shipwrecked, i.e. for the lack of a concept of value. What is the equal, i.e. the common substance, which presents the House for the 50 Polster in the value expression of one Polster? That something can "not in truth exist," says Aristotle. WHY? The house represents an equal to the Polster insofar as there is in both, the Polster and the house, an actually equal. And that is - human labor.

That, however, in the form of the value of commodities all labor is expressed as equal human labor and therefore as equally valid Aristotle could not derive from the value form of the commodities, because Greek society rested on slave labor, and therefore had the inequality of men and their labors as its natural basis. The secret of the value expression, the equality and the equal validity of all labor, because and insofar as it is human labor in general can only be deciphered when the concept of human equality already possesses the fixity of a positive prejudice. That however is first possible in a society wherein the commodity form is the general form of the product of labor, and thus also the relation of men to one another as owners of commodities is the prevailing social relation. The genius of Aristotle shines precisely in the fact that he discovered in the value expression of the commodities a relationship of equality. Only the historical barriers of the society in which he lived kept him from finding out of what "in truth" this relation of equality consisted.

d) Fourth peculiarity of the Equivalent Form: The Fetishism of the Commodity Form is more striking in the equivalent form than in the relative value form.

THAT products of labor, such useful things as coat, linen, wheat, iron, etc are values, definite magnitudes of value and in general commodities, are characteristics which belong naturally to them only in our commerce, not by nature, like the characteristics of being heavy or ~~warm~~ holding warmth or nourishing. But within our Commerce these things are related as commodities to one another.

They are values, they are measurable as magnitudes of value and their common value characteristic puts them in a value relation to one another. That now for e.g. 20 yards of linen = 1 coat or 20 yards of linen are worth 1 coat, only expresses that 1) the different kinds of labor needed for the production of these things are equally valid as human labor / 2) that the quantity of labor expended in their production is measured according to definite social laws and 3) that tailor and weaver step into a definite social production relation (Verhältnis). It is a definite social relation (Beziehung) of producers wherein they equate their different useful kinds of labor as human labor. It is not less a definite social relation (Beziehung) of producers wherein they measure the magnitude of their labor by the duration of the expenditure of human labor power. But within our commerce these social characteristics of their own labor appears to them as the natural social characteristics, as the objective determinations of the products of labor themselves, the equality of the human labor as the value characteristic of the products of labor, the measuring of the labor by socially necessary labor time as the magnitude of value of the products of labor, finally the social relation (Beziehung) of the producers by their labor as the value relation or the social relation of these things, of the products of labor. Just for this reason appears to them the products of labor as commodities, sensuously super-sensuous or social things. Thus the impression of light of a thing on the retina is not seen as the subjective stirring of the retina itself but as the objective form of a thing outside the eye. But in seeing, light is actually thrown from one thing, the outer object onto another thing, the eye. It is a physical relation between physical things. On the other hand, the commodity form and the value relation of the products of labor have absolutely nothing to do with their physical nature and the material relations springing therefrom. It is only the definite social relation of men themselves which is here taken for the fantastic form of a relation of things. In order to find an analogy, we must fly into the nebulous regions of the religious world. Here the products of the human hand appear endowed with their own life, among one another, and independent Gestalt standing in relation with men. Thus in the world of commodities the products of the human hand. This I call the Fetishism which clings to the products of labor as soon as they are produced as commodities which is also inseparable from commodity production.

This fetishistic character now appears more strikingly in the equivalent form than in the relative value form. The relative value form of a commodity is mediated, i.e. by its relation to other commodities. By this value form the value of the commodity as something altogether different from its own sensuous being is expressed. There is contained therein at the same time that the value-being can only be a relating alien to the thing itself, its value relation therefore to another thing only the form of appearance of a social relation hidden behind it. On the contrary with the equivalent form. It consists precisely in the fact that the bodily or natural form of a commodity is immediately valid as social form, as the form of value for other commodities. WITHIN our commerce it appears thus as the natural social characteristic of a thing, as a characteristic belonging to it by nature, to possess equivalent form, therefore so far as it is sensuously there, to be immediately exchangeable with other things.

*Handwritten notes:*  
 Relation  
 Commodity  
 with  
 value  
 Mediation  
 of  
 value  
 in  
 commodity  
 production

Because within the value expression of commodity A, the equivalent form belongs to commodity B by nature, it appears to belong to the latter also outside of this relation. Thus, the mysterious character of gold, that besides its other natural characteristics, its color, its specific weight, its non-oxidation in air etc., it seems to possess by nature also the equivalent form or ~~xxxx~~ the social equality of being immediately exchangeable with all other commodities.

4. As soon as value appears independently, it has the form of exchange value.

The value expression has two poles, relative value form and equivalent form. First, regarding the commodity functioning as equivalent, it is valid for other commodities as value gestalt, body in immediately exchangeable form, - Exchange value. The commodity, however, whose value is expressed relatively possesses the form of exchange value insofar as its value-being is revealed by the exchangeability of another commodity with it 2) its magnitude of value is expressed by proportion within which other commodities are exchangeable with it. Exchange value is therefore in general the independent form of appearance of the value of commodities.

5. The simple value form of the commodity is the simple form of appearance of the opposition of use-value and exchange value contained in it.

In the value relation of linen to coat the natural form of the linen is valid only as Gestalt of use-value, the natural form of the coat only as form of value or Gestalt of Exchange value. The inner opposition of use value and value contained in the commodity is thus presented by an outer opposition, i.e. the relation of two commodities, wherein the one only (as use-value, the other only immediately as exchange value, or wherein the both opposing determinations of use value and value are divided polarly among the commodities. When I say: As commodity the linen is use value and exchange value, that is my judgment about the nature of the commodities acquired by analysis. On the other hand, in the expression: 20 yards of linen = 1 coat or: 20 yards linen are worth one coat, the linen itself says that it is 1) usevalue (linen) 2) exchange value different therefrom (equal to the coat) 3) Unity of these two different (determinations), thus commodity.

6. The simple form of value of the commodity is the simple commodity form of the products of labor.

The form of a use value brings the product of labor in its natural form into the world. It therefore still needs the form of value with which it possesses the form of commodity, thereby it appears as unity of the opposite use value and exchange value. The development of the value form is therefore identical with the development of the commodity form.

7. Relation of Commodity-form and money-form

*Handwritten scribble*

*Handwritten scribble*

*Handwritten scribble*

7. Relation of commodity form and money form.

If we suppose in the place of 20 yards linen = 1 coat or 20 yards linen are worth 1 coat, the form 2- yds linen = 2 pounds st. or 20 yds linen are worth 2 pounds, it is clear at first glance that the money form is nothing at all than the further developed ~~form~~ shape of the simple value form of the commodity, thus of the simply commodity form of the product of labor. Because the money form is only the developed commodity form, it necessarily springs out of the simply commodity form. As soon as the latter is conceived, there remains only the series of metamorphoses to be observed, the series which the simple commodity form, 20 yds linen = 1 coat must run through, in order to assume the ~~form~~ shape, 20 yards linen = 2 pounds st.

8. Simple relative value form and single equivalent.

The expression of value in the coat gives the linen a form of value through which only is it differentiated as value from itself as use value. It posits this form only also in relation to the coat, i.e. to some one individual kind of commodity distinct from itself. But as value it is the same as all other commodities. Its value form must therefore also be a form which it posits in a relation of qualitative equality and quantitative proportionality to all other commodities. The simple relative value form of a commodity corresponds to the individual equiv. form of another commodity. Or the commodity in which value is expressed, functions here only as indiv. equivalent. Thus the coat possesses, in the relative value expression of the linen only the equivalent form or the form of immediate exchangeability in relation to this individual kind of commodity linen.

9. Transition from the simple value form into the expanded value form.

The simple value form determines (conditions) that the value of a commodity is expressed in only one out indifferently which commodity of another kind. It is thus just as much simple relative value expression of 1 linen when its value is expressed in iron or wheat, etc. as when it is expressed in the kind of commodity coat. After it thus enters into a value relation with this or that other kind of commodity, arise various simple relative value expressions of linen. The possibility is that it has just as many various simple value expressions as there are kinds of commodities different from it. In fact thus its complete relative value expression exists not individualized simple relative value expression but in the sum of its simple relative value expressions. Thus we get:

II. TOTAL OF EXPANDED VALUE FORM

20 yards linen = 1 coat or = 10 lb Tea or = 40 lb. Coffee or = 1 quarter wheat or = 2 ounces gold or = 1/2 ton iron or ~~fx~~ etc.

1. Infinity of the Series

This series ~~xxxxxxx~~ of the simple relative value expression is by nature ~~xxxxxxx~~ always extensible or never ends. For there enter always new kinds of commodities, and every new kind forms the material of a new value expression.

2. The expanded relative value form

The value of a commodity, e.g. linen, is now presented in all other elements of the commodity world. Every other commodity body becomes the reflection of the value of the linen. So this value appears itself first truly as crystallized undifferentiated human labor. For the labor forming the value of linen is now expressly presented as labor, of every other human labor, whatever natural form it possesses, and whether it is objectified in coat or wheat or iron or gold, is a matter of indifference. Through its value form the linen therefore now stands also in social relation no longer to only one individual other kind of commodity, but to the world of commodities. As commodity it is citizen of this world. At the same time it lies in the endless series of its expression that the value of the commodity is indifferent to every particular form of the use value in which it appears.

3. The particular equivalent form

Every commodity, coat, tea, wheat, iron, etc. is valid in the value expression of the linen as equivalent and therefore as body of value. The determinate natural form of every one of these commodities is now a particular equivalent form beside many others. Likewise the manifold determinate, concrete, useful kinds of labor contained in the various commodity bodies are valid now as just so many particular forms of actualization or forms of appearance of human labor in general.

4. Defects of the expanded or total value form.

First the relative value expression of the linen is incomplete because its series of presentation never end. Secondly, it consists of a colorful mosaic of different diffuse and various value expressions. It must happen finally if the relative value of every commodity is expressed in this expanded form, the relative value form of every commodity is an endless series of value expressions different from the relative value form of every other commodity. The defects of the expanded relative value form are reflected in the corresponding equivalent form. Since the natural form of every individual kind of commodity is a particular equivalent form alongside countless other particular equivalent forms, there exists in general only limited equivalent forms each of which excludes the other. Likewise the determinate, concrete useful kind of labor contained in every commodity equivalent is thus not the exhaustive form of appearance of human labor. This possesses its complete or total form of appearance to be sure in the total circle of every particular form of appearance. But thus it possesses no unified form of appearance.

5. The transition from the total value form into the universal value form.

The total or expanded relative value form consists nevertheless only of a sum of simple relative value expressions or equations of the first form like: 20 yards linen = 1 coat, 20 yds linen = 10 lb tea etc. Each of these equations contains however retrospectively also the identical equation: 1 coat = 20 yards linen, 10 lbs tea = 20 yds linen etc. In fact, if the owner of the linen exchanges his commodity with many other commodities and expresses therefore the value of his commodity in xxxxxx a series of other commodities, the many other commodities owners must necessarily also exchange their commodities with linen and therefore express the value of their different commodities in the same third commodity, linen. Thus we invert the series: 20 yds linen = 1 coat or 10 lb tea or etc., i.e. if we express this in itself, implicit relation already contained in the series,

the set  
III  
General of Value Form

1 8 7 8

13

### III. Universal Value Form

1 coat =  
10 lb tea =  
40 lb Coffee =  
1 str. Wheat =  
2 ounces gold = 20 yds linen  
1/2 ton iron =  
x Commodity A =  
u.s.g. commodity =

#### 1. Altered shape of the relative value form

The relative value form now possesses an entirely altered shape. All commodities expression their value 1) simply, namely in a single other commodity body, 2) uniformly, in the same other commodity body. Their value form is simple and communal, i.e. universal. To all different kinds of commodity-bodies now the line is valid as their communal and universal value shape. The value form of a commodity, i.e. the expression of its value in linen, distinguishes it now not only as value from its own existence as object of use, i.e. its own natural form but relates it at the same time to all other commodities, to all commodities as its equal. It possesses in this value form therefore universal social form.

It is first in its universal character that the value form corresponds to the concept of value. The value form must be a form wherein the commodities as mere congealed undifferentiated equal, human labor, i.e. as material (dinglich) expressions of the same substance of labor appear for one another. This now is reached. For they all are expressed as materialization of the same labor, of the labor contained in the linen, or as the same materialization of labor, namely as line. Thus they are quantitatively equated.

At the same time they are quantitatively compared or presented as determinate magnitudes of value for one another. E.g. 10 lbs tea = 20 yds linen and 40 lb coffee = 20 yds linen. Thus 10 lb tea = 40 lb coffee. Or in 1 lb coffee there is hidden only 1/4 as much value substance, labor, as in 1 lb. tea.

#### 2. Altered Shape of the Equivalent Form

The particular equivalent form is now further developed to the universal equivalent form. Or the commodity found in the equivalent form is now - universal equivalent. Insofar as the natural form of the commodity body linen is valid as shape of value to all other commodities, it is the form of their indifference or immediate exchangeability with all elements of the commodity world. ~~xxxxxxx~~ i.e. natural form is thus at the same time their universal social form.



For all the commodities, although they are the products of various kinds of labor, the linen is valid as form of appearance of the labor contained in themselves, therefore as embodiment of equal undifferentiated human labor. The weaving, this particular concrete kind of labor, is thus now valid, by the value relationship of the commodity world to the linen, as universal and immediately <sup>erhöht</sup> erscheinende form of actualization of abstract, human labor, i.e. the expenditure of human labor powers in general.

The private labor contained in the linen is thus therefore valid also as labor which finds itself immediately in universally social form or the form of equality with all other labors.

When a commodity thus possesses the universal equivalent form, or function as universal equivalent, its natural or body-form is valid as the visible incarnation, the universal social <sup>Chrysalis</sup> Verpuppung of all human labor.

3. Corresponding (gleichmassige) relation of development of relative value form and equivalent form.

To the degree of development of the relative value form corresponds the degree of development of the equivalent form. But, and this is to be noted well, the development of the equivalent form is only expression and result of the development of the relative value form. The initiative proceeds from the latter.

The simple relative value form expresses the value of a commodity only in one other kind of commodity, indifferently which. The commodity thus obtains value form only in difference to its own usevalue or natural form. Its equivalent also receives only the individual equivalent form. The unfolded relative value form expresses the value of a commodity in all other commodities. The latter receive therefore the form of many particular equivalents or particular form of equivalent. Finally the world of commodities gives itself a unified universal relative value form, in that it excludes from itself its own kind of commodity where in all other commodities express their value communally. Thereby is the excluded commodity universal equiv. or the equivalent form becomes universal equivalent form.

4. Development of Polarity of relative value form and equiv. form.

The polar opposition or the inseparable ~~and~~ belonging together and likewise continual exclusion of relative value form and equiv. form, so that 1) one commodity cannot find itself in one form without other commodities find themselves in the opposed form and 2) that as soon as one commodity finds itself in the one form, it cannot at the same time within the same value relation find itself in the other form, this polar opposition of both moments of the value expression develops and fixes itself in the same measure in which the value expression in general develops or is ausgebildet.

In Form 1 the two forms already mutually exclude one another, but only formally. If the same equation is read forwards or backwards, ~~then each~~ of the two extremes, linen or coat, finds itself now in the relative value form, not in the equivalent form. It is very difficult then to hold firm the polar opposition.

In Form 2 one kind of commodity can only unfold its relative value totally or it itself possesses only unfolded relative value form insofar and because all other commodities find themselves opposed to it in the equivalent form.

In Form III finally the world of commodities possesses universal-social relative value form because and insofar as all commodities belonging to it are excluded from the equivalent form or the form of immediate exchangeability. On the other hand, the commodity which finds itself in the universal equivalent form or xx figures as universal relative value form of the commodity world. Should the linen, i.e. a commodity finding itself in the universal equivalent form, also at the same time participate in the universal relative value form, it must be related to itself as equivalent. To get then: 20 yds linen = 20 yds linen, a tautology, in which neither value nor magnitude of value is expressed. In order to express the relative value of the universal equivalent, we must reverse Form III. It possesses no relative value form in common with other commodities but expresses its value relatively in the other series of commodities. Thus now the unfolded relative value form or Form I appears as the specific relative value form of the commodity which plays the role of universal equivalent.

3. Transition from the universal value form to the money form.

The universal equivalent form is a form of value in general. It can thus be for every commodity but always only in excluding all other commodities.

Already the mere difference of form between Form II and Form III shows something peculiar which does not differentiate Forms I and II. Namely in the unfolded value form (Form II) one commodity excludes all others, in order to express in terms of its own value. This exclusion can be a purely subjective process, e.g. a process of the owner of the linen who treats as the value of his own commodity in many other commodities. In the other form, commodity form, in the universal equivalent form (Form III) because and insofar as it itself is excluded by all other commodities as equivalent. THE exclusion is here an objective process independent of the excluded commodity. In the history development of the commodity form therefore the universal equivalent form may be now this, now that commodity. But a commodity never function actually as universal equivalent, except insofar as its exclusion and therefore its equivalent form is the result of an objective social process.

The universal value form is the developed value form and therefore the developed commodity form. The materially quite different kinds of labor products cannot not possess ready commodity form and therefore cannot function as commodities in the process of exchange without being presented as dinglich expressions of the same human labor. THAT MEANS in order to get the ready commodity form, they must arrive at unified universal relative value form. But this unified relative value form they can only acquire by excluding a determinate kind of commodity as universal equivalent from its own series. AND first at that moment where this exclusion has finally limited itself to a specific kind of commodity, has the unified relative value form objective firmness and universal social validity.

Handwritten notes and scribbles on the left margin, including the number '250' and some illegible text.

The specific kind of commodity with whose natural form the equivalent form socially grows into, becomes the money commodity or functions as money. It becomes its specific social function and therefore its social monopoly, to play the role of universal equivalent within the commodity world. This favored role has been won by a determinate commodity from among those commodities which ~~take~~ in FORM II played particular equivalent of linen and in FORM III express their relative value communally in linen. - GDB. If we pose in FORM III the commodity gold in place of the commodity linen, we get:

IV MONEY FORM

20 yds. linen =  
 1 coat =  
 10 lbs tea = 2 ounces gold  
 etc.

1. Differences in transition of the universal value form to the money form from the earlier developed transitions.

Essential changes take place in the transition from Form I to Form II, from Form II to Form III. On the other hand, FORM IV is not at all different from Form III except that now instead of linen we have the universal equivalent form. Gold remains in FORM IV what Linen was in Form III, universal equivalent, the Progress consists only in the fact that the form of immediate universal exchangeability or the universal equiv. form is now by social habit grown together with the specific natural form of the commodity gold.

Gold ~~xxx~~ confronts the other commodities only as money because it already confronted them previously as commodity. Like all other commodities it functioned as equivalent, either as indiv. equiv. in indiv. acts of exchange, or as particular equivalent alongside other commodity equivalents. Gradually it functioned in narrower or wider circles as universal equiv. As soon as it has won the monopoly of this place in the value expression of the commodity world, it become money commodity and at the moment where it has already become money commodity, Form IV is distinguished from Form III, or the universal value form is transformed into the money form.

2. Transformation of the universal relative value form into Price form

The simple relative value expression of a commodity, e.g. the linen, into the commodity already functioning as money commodity, e.g. GOLD, is price-form. The price form of linen is therefore: 20 yds linen = 2 ounces Gold; or if 2 / St. is the coinage of 2 ounces Gold, 20 yds linen = 2 / St.

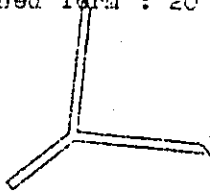
3. The simple commodity form is the secret of the money form.

*[Handwritten initials]*

We see that the total money form offers no difficulty as soon as the universal equivalent form is once ~~xxx~~ seen through, and you don't have to break your head to conceive that this equiv. form holds fast to a specific kind of commodity like ~~xxx~~ Gold, the less so as ~~xxxx~~ the universal equiv. form by nature conditions the social exclusion of a determinate ~~xxx~~ kind of commodity from all other commodities. It is a question therefore of this exclusion winning objective social consistency and universal validity, therefore neither changing different commodities meeting it nor it possessing a more local weight in particular circles of the commodity world. The difficulty in

-17-

the conceiving of the ~~universal~~ money form is limited to the conceiving of the universal equivalent form, thus of the universal value form in general, of Form III. FORM III however is resolved retrospectively to Form I and the constituting element of Form II is FORM I: 20 yds linen = 1 coat or x commodity A = commodity B. If one knows now what use value and exchange value are, one will find that this form I is the simplest most undeveloped fashion to present any labor product like linen for example as commodity, i.e. as unity of the opposites use-value and value exchange-value. One will find then easily at the same time the series of metamorphoses, which the simple commodity form must run through - 20 yds of linen = 1 coat, in order to get its finished form: 20 yds of linen = 2 lb. SP.?, i.e. the money form



NOTE: In the first edition this was an appendix to be added after a paragraph saying:

We see that the analysis of the commodity gives all essential determinations of the value form and the value form itself in its opposed moments, the universal relative value form, the universal equivalent form, finally the never-ending series of simple relative expressions which first form a DURCHGANGSPHASE in the development of the value form in order finally to be transformed in the specifically relative value form of the universal equivalent. But the analysis of the commodity gives these forms as commodity forms in general, only oppositely so that if the commodity A finds itself in the form determination, commodities B, C, etc. assume opposite to the other. The decisively important however is the inner necessary connection between value form, value substance and value magnitude i.e. ideally expressed, to prove that the value form springs out of the concept of value.

Then COMES THIS APPENDIX and the footnote "It is one of the fundamental weaknesses of classical political economy etc."

THE TEXT IS THEN TO CONTINUE - "A commodity shows itself at first glance to be a trivial self-understandable thing. etc.