

The interrelated categories of commodity, value and abstract labor are determinate forms of social being. A society in which the commodity is the typical form of wealth is characterized by a unique form of social interdependency. People do not consume their own product but produce commodities to acquire other commodities. It is unique insofar as, historically, people mostly had direct access to the land as self-sufficient farmers or herders even if they were almost always coerced into giving a portion of the product over to ruling elites.

Commodities understood as goods for exchange exist in almost all societies with a modicum of technological complexity. Only in capitalism does an overwhelming majority of essential goods consist of commodities. Exchange is comprehensive and systematic. Historical markets existed at the borders of communities either in town markets or between organized communities. The market dependency of the immediate producer marks off capitalist society from previous social formations. As such, social relations of exchange systematically and endogenously reproduce themselves absent 'extra-economic' coercion.

Any number of relations mediated between individuals and their social world within pre-capitalist society. In capitalism, the commodity is the *prevailing* principle to that subsumes antecedent forms of wealth. There might, of course, be relics of other mediating structures that survive but usually are functionally repurposed toward the imperatives of accumulation. The commodity has, however, scope and depth that tends toward the universal. It is capable of disrupting and

shaping all kinds of societies and ways of life with power unknown to the past. It organizes human communities in an all-encompassing network of social relations able to expand geographically and affect both Djakarta and Denver in a single act.

Inasmuch as the wealth of society presents itself as an 'immense accumulation of commodities', then the analysis begins with the commodity. The latter exists doubly as a use-value that also has an exchange-value. Use-value is the utility realized in consumption. On its own, use-value tells us very little about the particular socialization that takes place in capitalism. If someone builds a chair for sitting, then it is only a use-value and not a commodity. If, however, the chair is built to be exchanged with other goods, then it also has an exchange-value.

To be a commodity is not a natural property of commodities but rather a social one. Marx makes a distinction (Heinrich, 2010: 40) between the content that is something's natural form as distinguished to its social form. Natural form is the technical and material composition of an item. Fetishism kicks in once the social form is misrecognized as a natural form. The social form of a chair is its existence as a good to be exchanged. That the chair is a commodity is "not a characteristic of the chair itself as a thing, but rather of the society in which this thing exists" (Heinrich, 2010: 41).

There are two requirements for such a society. On the one hand, the majority of social wealth creation should be market-mediated. Second, the majority of participants must be market-dependent in order to find their basic means of

subsistence. Individual acts of exchange occur in almost all societies. In capitalist society, it is the case that almost everything is exchangeable whether physical object or immaterial service. If exchange is local and isolated, then various principles are possible. If it is systematic, then some homogeneous principle must emerge to make individual exchanges match in a certain way. Otherwise, market actors could take advantage of each other through sequencing to generate near continuous profit. In competitive markets, other market participants would try and imitate strategy and eventually no one would be left to exchange.

The answer suggested is that they have 'value' as a thing worth purchasing. The question is what constitutes value and its respective magnitude. According to Marx, the value of commodities is accounted for by commodity-producing labor as an objectification of equal human labor. The magnitude of value is determined by the "value-forming substance" of the labor contained in the article. It is not the individual expenditure of labor by isolated producers that creates value but socially necessary labor-time.

A note of caution is in order. The theory of value has been usually subsumed under the heading of 'labor theory of value' synonymous with the neo-Ricardian theory of natural price. The bulk of the debate takes place, in turn, under the rubric of the transformation problem. My concern is with the *qualitative* aspects of value theory not quantitative economic debate (Sweezy, 1942). The concern is with how the relations of production socially allocate labor in terms of its organization and

its discipline. The concept of socially necessary labor-time is drawn upon to help understand the relations of command and organization of social labor. Social relations impose a certain type of rationality that “all individuals must adhere if they wish to maintain their existence within these conditions” (Heinrich, 2010: 46). If the majority of individuals are market dependent for survival, then that behavior is not mere result of utility-maximization but imposed necessity. Marx sought to uncover a specific social structure that individuals *must* conform to regardless of beliefs or intentions. The question is *why* labor expresses itself as value and not how labor-values translate to price.

If the commodity is doubled as use-value and exchange-value, then the labor effort expended for its creation is also doubled. Insofar as it creates use-values, labor is concrete labor. Insofar as it creates exchange-values, labor is *abstract labor*. Qualitatively distinct concrete labors are homogenized as quantitatively equivalent abstract labors. Not all labor has two-fold character but only commodity-producing labor. As crystals of abstract labor, commodities are values. Mark describes abstract labor as the “value-forming substance.” The *socially general dimension of labor* in capitalism is dictated by abstract labor not concrete labor. Abstract labor is a “relation of social validity (Geltungsverhältnis)” (Heinrich, 2010: 50). In exchange, concrete acts of labor count as a particular quantum of value-forming abstract labor or are ‘valid’ as a specific quantum of abstract labor and thus a quantum of social labor. The abstraction from use-value constitutes its *value objectivity*

(*Wertgegenstandlichkeit*).

Value-objectivity (*Wertgegenstandlichkeit*) is not the inherent property of any individual commodity but expresses the relationship of individual commodities and individual labor to the entire world of commodities and the total labor of society respectively (Heinrich, 2010). Value necessitates not only an objective form of value but also a “form of value that expresses this social character” which is accomplished by the *general form of value*. The general form comes from the joint contribution of the whole world of commodities. The objectivity of commodities as values is its social existence that can only be expressed through “the whole range of their social relations.”

The abstraction that takes place in commodity-producing labor is not mental but takes place in exchange practices regardless of conscious volition. It takes place once use-values are equated as values. It is only once a commodity is abstracted from its particularity that *individual labor* counts as a quantum of *social labor*. Marx calls it the commodity’s “spectral objectivity” (*gespantige Gegenstandlichkeit*); a form of social relations that appears as a quasi-natural extra-human domain. The connection between the logic of capital and legal-form begins with the an analysis of abstract labor and its implications for social theory.