The Repeated Economic Crisis from the Perspective of Das Kapital

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Abstract. Throughout the course of capitalist development, the economic crisis has always been like the shadow of the shadow. Every cycle, the capitalist countries will change more or less of the economic crisis, which have big impact: in 1825 the outbreak of the first crisis, the 1857 outbreak of the first world economic crisis, the world economic depression, 1929-1933 years 1957-1958 years 1973-1975 years of economic crisis, the oil crisis in 1997, Asia the financial crisis and the global financial crisis of 2008, etc. Faced with these conditions, the mainstream economists in the West could not make convincing answers, and they had to go back to Marx's "Das Kapital" again and again for theoretical reference.

1. Introduction

In Capital, Marx divided the causes of the economic crisis into two types: one is the production of surplus value and the other is the realization of surplus value.

2. Organization of the Text

I. Analyze the economic crisis from the production of surplus value

From the perspective of surplus-value production, this manifests itself as an inherent crisis triggered by the general trend of declining profit rates and the law of capital accumulation.

Marx pointed out: "The decline in profit rate and the acceleration of accumulation, as far as the performance of both of them are concerned, are only different manifestations of the same process. Accumulation leads to a large-scale concentration of labor and thus to an increase in the composition of capital Accelerated the declines in the rate of profit. On the other hand, the fall in the rate of profit accelerated the accumulation of capital again, and through the deprivation of the petty capitalists, through the deprivation of the remnants of those direct producers who could yet afford to be deprived, to speed up the concentration of capital." Together, they show that capital production can never overcome the absolute limits of productivity.

First of all, as far as the general law of profit tends to decline, Marx pointed out that with the rapid development of capitalist productivity, the ratio of variable capital to constant capital and to total capital will continue to decline. "The direct result Yes: With an unchanged or even higher degree of labor exploitation, the rate of surplus-value shows a constant general rate of profit." In spite of the existence of many factors (an increase in the level of labor exploitation, the reduction of wages below the value of the labor force, the invariableness of the elements of the constant capital, the relative surplus population, foreign trade, the increase in the share capital, etc.) But they still can not change the general law that the general capitalist rate of profit tends to decline because it is "the peculiar manifestation of the increasing development of the social productive forces of labor in the capitalist mode of production ... based on the nature of the capitalist mode of production proved a self-evident inevitability ". This law shows that "the capitalist mode of production encounters in the development of productive forces a limitation unrelated to the production of wealth itself, and this peculiar limitation justifies the limitations of capitalist mode of production and its historical, transitional It proves that it is not the absolute means of production of wealth, but at some stage it conflicts with the further development of wealth." This is an insurmountable limitation inherent in capitalism.

Second, in the latter case, Marx states that the general law of capital accumulation is that one pole is the accumulation of wealth and the other pole is the accumulation of poverty. As
accumulation continues to intensify, it will inevitably lead to an ever-increasing concentration of the means of production on the hands of the few who will inevitably clash with the socialization of the productive forces. Once it reaches a certain level, it inevitably leads to the outbreak of the internal contradictions of capitalism and the proletarian revolution. By then, "the monopoly of capital has become a complication of the mode of production which, together with such a monopoly, prospered under such a monopoly, the concentration of the means of production and the socialization of labor reached incompatibilities with their capitalist shells The outer shell would be blown up, and the death knell of the capitalist system of private ownership would have sounded, and the deprivation would have to be taken away."

These two points show that the "contradiction" in capitalist production is that the capitalist mode of production contains a tendency to absolutely develop productive forces, regardless of the value and the residual value it contains, and regardless of the social relations with which capitalist production takes place; and On the other hand, its purpose is to preserve the value of existing capital and maximize its value (that is, to make it more and more rapidly increasing). "On the one hand, the development of productive forces is unlimited. On the other hand, the development of productive forces is tightly controlled within the limits allowed by the capitalist system to serve capital. The contradiction between this means and purpose has become the boundless force that capitalist production can never overcome. Marx said: "The bourgeoisie, for its own inherent laws, has to develop its productive forces on the one hand as if it were not produced on a limited social basis. On the other hand, it is only after such a limitation The development of productive forces within the framework of sexuality - the most profound and secretive reason for the crisis, is the deepest and most covert reason for the sharp contradictions in bourgeois production. " . The real limitation of capitalist production is nothing but capital itself. As long as the capitalist mode of production still exists, the economic crisis will inevitably exist.

II. From the realization of the surplus value to analyze the economic crisis

From the point of view of the realization of surplus value, capitalism also encounters different restrictions and leads to economic crisis:

First, it is the limit of under-consumption. Marx pointed out that outside of the production process, capitalism encountered "the first constraint is the consumption itself". Under capitalist conditions, the worker's "consumption power depends neither on absolute productivity nor on absolute consumption power, but on consumption power based on adversarial distributive relations that enable Consumption of the majority of society shrinks to a minimum that can only be changed within a fairly narrow boundary ... This is the law of capitalist production ". This determines that workers must not have enough spending power to act as "consumers" in the eyes of capitalists. "The largest consumer class, the range and variety of goods purchased by workers, is limited by the nature of their incomes" This naturally leads to the conflict between productivity and purchasing power, which in turn triggers the economic crisis. Marx said: "The ultimate cause of all real crises is always the masses' poverty and their consumption is limited.", "The sale of goods and the realization of commodity capital so that the realization of the surplus value is not limited by the consumption needs of the general public but by the kind of society in which most people are always in poverty and must always be in poverty Consumer demand restrictions." This lack of spending power is an important reason for the crisis of capitalist economy. Later, on the basis of this, Paul Swazy proposed his own theory of under-consumption, but there is an essential difference with this theory of Marx.

There is an essential difference between Swazi's theory of underconsumption and Marx's theory of "limited underdevelopment": Swazi's theory of "underconsumption" ignores the restrictions on the relations of capitalist production and argues that the production of capitalism far exceeds all The boundary of human's natural needs, which leads to the crisis caused by the lack of general demand, is an "abstract demand" deduced from the perspective of human nature. However, Marx's "lack of consumption" is not the case. He realizes that it is precisely because of the unique production relations of capitalism that workers are unable to meet such demand despite their demand. This is "the lack of demand with capacity to pay" Not the lack of demand in the general sense. Here in
Marx, the crisis is due to the inherent contradictions of the capitalist relations of production. In Swazi, on the other hand, it is the contradiction between the production and the natural needs of man. Obviously the two cannot be said in the same breath.

Second, the monetary limit. As a newly-produced value, the surplus value must be equivalently converted into money, so the realization of the surplus value "appears to be limited by the amount of the existing equivalent, first of all the limitation of the currency, but not as a The means of circulation, but the currency of money, the residual value (which would have been self-evident) would need to have a residual equivalent, and the remaining equivalents now appear as a second limitation ". Therefore, in order to realize the newly produced surplus value, capital must "require that the surplus value it can exchange with it be created in another place; first and foremost even if it is to produce more bullion, more money." However, under capitalist conditions, the production of these equivalents inevitably encounters certain boundaries, leading to the crisis of the realization of the surplus value. Although they can obtain more money from other countries through colonial plunder, they cannot change the fact that global surplus-value overproduction. Later on, Luxembourg further elucidated this issue in "Capital Accumulation Theory."

Thirdly, it is a limitation of the proportional relationship between different production departments. Due to the existence of capitalist competition, it is bound to lead to imbalances in the production departments in different departments, which to a certain extent will also affect the realization of surplus value. In Capital III, Volume 3, Marx made it clear that the realization of the surplus value will not only be limited by the social consumption power, but also be "limited by the proportional relations of different production sectors." To a certain extent, it will also trigger an economic crisis of capitalism. "It is undeniable that some sectors may overproduce, and others may, therefore, produce too little; so a partial crisis may occur due to a disproportionate proportion of production (however, the proportion of production has always been the result of a disproportionate proportion of production on a competitive basis), One of the general forms of imbalance in production may be overproduction of fixed capital or, on the other hand, overproduction of working capital." Later, the Russian economist Dugan-Baranovsky just seized this point and enlarged it as the root cause of the economic crisis, thus becoming an important basis for his revision of Marxist theory of crisis.

3. Summary

In order to overcome the economic crisis, contemporary capitalist countries have made tremendous efforts, such as raising workers' incomes, strengthening state control, introducing flexible monetary policies, expanding exports, etc. Although these measures have to some extent eased the realization crisis of surplus value However, they fundamentally did not really overcome the contradictions in capitalist production. Time and time again, the economic crisis is the best proof. This also shows that as long as the capitalist mode of production still exists, the economic crisis is bound to continue to erupt. From this perspective, "capitalism" still has a strong contemporary vitality.

References