

# Analysis of the Development of Marx's Political Economy Thought An Examination Based on Textual Changes in "Wage--Labor and Capital"

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**Abstract:** The Employment of Labor and Capital is a classic literature of political economy, which plays an important role in the development of Marx's political economy thought. Compare the new Rhine newspaper edition and 1891 edition of two versions of the text, you can find the text content changed in the 1981 edition, on the basis of the analysis text change of Marx about the development of specific ideas of political economics, and analyze the deep causes of the text change, can deepen the understanding of Marx's political economy thought content and research history.

**Keywords:** "Wage-Labor and Capital"; Marx; Political Economy Thought

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## Introduction

"Wage-Labor and Capital" is an early work of political economy written by Marx based on the content of several lectures, which is of great significance in the research process of Marx's political economy. At that time, Marx had not yet completed his research on political economy, and some of its ideas were limited. Engels once clearly pointed out that some of these views are "inappropriate or even incorrect" compared with later ideas. When the monograph was issued in 1891, Engels made some additions and modifications to the content of the original manuscript and wrote a preface.

## 1. The context and main views of Wage-Labor and Capital

### 1. 1 The context of Wage-Labor and Capital

First, with the development of capitalism and the outbreak of economic crisis, the contradiction between the bourgeoisie and the proletariat becomes more acute. Due to the internal contradictions of capitalism, many local economic crises broke out in Europe. It was not until 1825 that the economic crisis in Britain marked that the local crisis gradually changed into an economic crisis of cyclical overproduction that affected all major industrial sectors and shocked the whole economic society. Since then, the whole capitalist society was shrouded by the cyclical economic crisis, and the society fell into endless chaos and conflict.

Second, the ups and downs of the labor movement call for theoretical guidance. In the thirties and forties of the 19th century, workers' uprisings broke out in Britain, France, Germany and other countries, marked the proletariat's entry onto the historical stage. In 1847, Marx and Engels established the Brussels German Workers' Association, and out of the need to summarize the experience of the workers' uprising and guide the proletarian movement, several speeches on labor and wages came into being, which is the main content of "Wage-labor and Capital".

Third, political economy research seeks a response. Based on the criticism of political economy in 1844-1846, Marx has made a certain degree of progress in the study of political economy. In addition, some problems have been found in the research, which requires in-depth research on political economy. The Wage-Labor and Capital and Capital is an important work in this stage. At the same time, as Marx wrote in the book, "We heard all the censure, " "Wage-Labor and Capital" is partly to respond to the doubts and distortions received at the time.

## 1. 2 The main views of the Wage-Labor and Capital

"What is a salary? How did he decide?" Marx concluded through his analysis that "the wage is the price of a certain commodity, namely the price of labor. Marx analyzed the connotation and source of wages, believed that the inherent views of economists hide the nature of wages, and pointed out that labor is a commodity, while analyzing the reasons why labor becomes a commodity—Workers sell their labor to obtain the necessary means of life. As for the source of wages, Marx concluded through analyzing the examples of weaving workers and their wages. He believed that wages were expressed as the reserve currency prepaid by the capitalists, but its essence was the labor fruits of the workers occupied by the capitalists for free.

"What determines the price of a commodity?" Marx believes that the competition between buyers and sellers determines the price of goods. Specifically, the competition between sellers, between buyers and between buyers and sellers will affect the demand and supply of goods and then affect the price of goods. Secondly, Marx analyzed the factors that determine the relationship between demand and supply. He pointed out that the profit is the cost of commodity production; supply and demand affect the rise and decline of commodity prices, but in the whole capitalist society, the rise and decline are complementary; rejected the argument of some economists that the average price of goods is equal to the cost of production. Finally, the conclusion is drawn that "the price is determined by the cost of production, and the price is determined by the labor time necessary for the production of goods," so the wage is determined by the production cost of labor.

"What is the cost of producing a labor force?" On the one hand, Marx pointed out that the cost of making workers become and maintaining their worker status is the cost of labor production, and the analysis concluded that "the price of workers' labor is determined by the price of the necessary means of living. And that the loss of workers should be calculated into the cost of production as the loss of machines, that is, the cost of the continuation of the offspring of workers. So the sum of the two costs is the production cost of labor, that is, the minimum wage.

"How exactly did some goods, namely the sum of some exchange value, become capital?" On this question, Marx believes that the previous definition did not involve the nature of capital. He emphasized that "capital is also a social relationship of production" and pointed out that the components of capital include exchange value. Finally, it is concluded that the essence of capital is that "living labor is a means to preserve and increase the exchange value of the accumulated labor. That is, capital is composed of accumulated labor, but the simple accumulated labor can not be called capital, but also need the accumulated labor can be controlled directly, live labor.

"How do the capitalists and the hired workers exchange themselves?" The relationship between capital and employed labor is the core issue of "Employment and Capital". All the problems in the book are to analyze the relationship between capital and employed labor step by step. Marx not only analyzed how wage workers were exchanged with capitalists, but also refuted the fallacy of capitalist economists. Marx pointed out that the workers have labor and capitalist possession of life exchange, the workers will exchange life materials for direct consumption, exchangeable direct result is the workers lose the power of reproduction (not workers can not reproduce, but workers want to survive must continue to exchange with capitalists, lose the power of freedom to reproduction). Marx concluded that "capital is based on the employment of labor, and the employment of labor is based on capital. Both restrict each other; both produce each other."

Marx further pointed out that "the increase of capital is the increase of the proletariat, namely, the working class". As capital grows, the working class is bound to grow larger, and many classes will constantly be thrown into the working class. But this does not mean that the interests of the capitalists are consistent with those of the workers. Marx here refuted the absurd assertion of the assets and economists that the fate of hiring workers depends on capital. At the same time, Marx demonstrated the different types of wages, pointing out the three types of nominal wage, actual wage and comparative wage (relative wage). It is believed that although the wages of employed workers have increased in quantity, they have decreased compared with the proliferation of capital and the selling price of goods.

"What is the general law that determines the decrease and increase in wages and profits?" Marx answered the question with an inversely proportional relationship between wages and profits. Marx analyzed the relationship of capital and

employed labor and believed that the interests of capital and employed labor are opposite. At the same time analysis of a popular view of — capital is also conducive to workers, pointed out that the essence lies in the power of the working class to expand the bourgeoisie on the surface will improve the condition of the working class, but the end result is across the widening social gap, bourgeois control of the working class "gold chain" is more and more solid.

"How does the growth in production capital affect wages?" Marx first analyzed the increase of capital caused by the competition between capitalists — capitalists to win, will try to expand, refine the division of labor, increase and improve the machine. It is pointed out that the consequences affect the determination of wages, mainly two aspects, one is the vicious competition within the working class, a worker begins to engage in the affairs of multiple workers; the other is the refinement of the division of labor leads to the simplification of labor, thus affecting the production costs of workers. Under this influence, the army of workers is changing and wages are falling.

## **2. Text change and analysis of Wage-Labor and Capital**

On the one hand, Engels's revision of the original draft is relatively fragmentary. Specifically speaking, it mainly has the following aspects:

The modification from "labor" to "labor force" is the most obvious change in the text of the work. Engels in the introduction summarized all the changes he made as one point, namely, changing "labor" to "labor force", and wrote, " I should give an explanation for this change..... This is not just a literal word, but a very important issue in all the political economy involved ", which shows that Engels values this change and reflects the importance of this change. In addition to direct "labor" to "labor", Engels also modified many related statements involving "labor", including the "labor itself" to "labor production costs", "hired labor" to "hired labor", and "labor exchange value" to "labor share", etc.

In the original manuscript, Marx used both the concepts of "asset person" and "capitalist", and Engels changed several "asset holders" to "capitalist" in the 1891 edition. At the same time, several "bourgeoisie" was changed to "capitalist class", "capital and employed labor" was changed to "capitalists and employed workers" and "exchange value of capital" was changed to "share of capital".

Engels not only revised the text of the original manuscript, but also added some arguments, such as increasing wages. " We said: 'Salary is not the worker in the goods he produces. Wages are the part of the original goods used by the capitalists to buy a certain amount of productive labor. '..... We can think of both as the share of the workers' products. "; When explaining why the employment worker sells labor force, add "the performance of labor force "before" labor is the life activity of the worker itself ".

In addition to the above similar changes, Engels in 1981 edition of many text modification, such as the "life" to "have got life", the definition of relative wages to "with the accumulated labor is capital from direct labor created value, direct labor in their new created value of the share", and "market" to "new market", etc.

On the other hand, the analysis of the change of text content is mainly from three aspects. One is the development of the specific views embodied in the change in the text. The change from "labor" to "labor" represents that workers sell to capitalists not their labor but labor. The distinction between labor force and labor is a very important basic problem in Marxist political economy. Marx's understanding of this problem has experienced different stages of development, early by classical political economics about the factory owner to buy and pay is the influence of the thought of labor, did not distinguish labor and labor, until the 1857-1858 economics manuscript in the first time, then labor commodity theory is further perfect, further discusses the distinction between labor and labor. The change from "asset person" to "capitalist" reflects Marx's deepening and differentiation of the concepts of "asset person", "capitalist", "bourgeoisie" and "capitalist class". In reading Marx's works, it is not difficult to find that these concepts are used, but the emphasis of each concept is different, and the period of use is also different. "Asset" is the owner of the means of production, which appears as the subject of production and is opposed to the "proletariat", while "capitalist" and corresponding to the "bourgeoisie" is the modern capitalist class which occupies the social means of production and uses employed labor. In Wage-Labor and Capital, these concepts are involved, and Marx crosses these concepts to highlight the focus. Engels 'increased division of the selling

prices of the goods produced by the workers occupied by the capitalists embodies Marx's theory of surplus value on the value composition of the goods, namely  $C=c + v + m$ . In the Wage-Labor and Capital writing Marx has not found the surplus value of the capitalist secret, until 1857-1858 economic manuscript first put forward the concept of surplus value, in the 1861-1863 economic manuscript of broader research, in capital to elaborate, the value of goods is a part of the important content.

The second is the reason of the text change. The text change of Wage-Labor and Capital is the result of many aspects. On the one hand, Marx's study of political economy has experienced different stages of development. Engels pointed out in the 1891 single introduction that the inconsistency in Marx's works showed the development process of his thought, and the revised pamphlet was somewhat like written in 1891, which shows that the fundamental reason for Engels' revision was the development and maturity of Marx's political economic thought. On the other hand, "Wage-Labor and Capital" was published in 1849, and was revised by Engels in 1891. After more than 40 years of development, the reality of the capitalist society has changed greatly compared with that time. If it is for ordinary scholars, should not be modified, but for the need of propaganda in workers, must be the hire labor and capital for some necessary modification and supplement, this shows that Engels modified the new Rhine edition of the direct cause, namely the workers should strive to simple and popular, and to adapt to the social and historical conditions at that time. In order to publicize in the working class and let the working class better understand Marx's political economy thought is the practical reason why Engels revised the Employment of Labor and Capital.

Third, the meaning of the text change. On the one hand, Engels revised the Wage-Labor and Capital, improved the content viewpoint, modified the unreasonable places in the manuscript, solved the inconsistent criticism and criticism, supplemented and improved the consistency of Marxist political economy research; on the other hand, the revision of Engels directly promoted the spread of Marxist political economy theory in the working class, and better guided the working class movement at that time.

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