

Political Economy Class # 1

Reading: Wage Labour and Capital, Marx

1. What are wages?
2. Are wages the worker's share of the commodities he produces? Why or Why not?
3. By what is the price of a commodity determined? How do supply and demand affect the price of a commodity?
4. By what are wages determined?
5. Explain this sentence: "Capital also is a social relation of production." [Chapter V]
6. Explain in your own words how capital preserves and multiplies itself.
7. What is the relation of wage labour to capital?
8. What is the general law that determines the rise and fall of wages and profits?
9. Show how the interests of capital and wage labour are diametrically opposed. Show the effect of the growth of productive capital on wages.

Political Economy Class #2

Reading: Value, Price and Profit, Marx [also known as Wages, Price and Profit in some translations]
Section VI to the end

On the labour theory of Value

1. What is a product? a commodity?
2. What "social substance" is embodied in all commodities?
3. What is simple labour? Average labour? Why is the labour theory of value based on only socially necessary labour?
4. Will the introduction of labour-saving devices, such as automation, add to the value of commodities?
5. On what do the productive powers of labour principally depend?
6. Does price equal value? Define each.
7. What is the law of supply and demand?
8. What is natural price? Market price/?
9. Could we determine the value of commodities by wages?

On the theory of surplus value

10. What is labouring power? How is it produced?
11. What is surplus value? How does it arise? How is profit made?
12. What elements make up the value of labour power?
13. What are the historical forms of paid and unpaid labour?
14. What is capital? Is all private property capital? Is all machinery capital?
15. Can or should there be an "equality of wages" under communism? under socialism? under capitalism?
16. How does the composition of capital tend to change? (relationship between constant and variable capital)
17. What is the relation between reform and revolution? What is wrong with the slogan "A fair days' wage for a fair days work"? How do we tie the economic and political struggle together?

Political Economy Class #3

Reading: Capital, Marx, Prefaces and Introductions, Chapter 1, Sections 1 & 2.

1. How are the dialectical concepts of quantity and quality expressed in a commodity as use value and exchange value?
2. Explain the concept that use value is the result of concrete labour whereas a value is the result of abstract labour.
3. How do we arrive at the concept of "value"?
4. How do we compute socially necessary labour time?
5. Why doesn't the value of a specific commodity remain constant?
6. Why is it value and not use value that determines the exchange value of commodities?
7. Is it possible to have use value without having value? give examples.
8. Under commodity production is it possible to have value without having use value? Why?
9. Why is a division of labour a necessary condition for the production of commodities?
10. What is the relation of use value and value to concrete and abstract labour?
11. How is it possible that an increase in the quantity of material wealth (commodities) could be accompanied by a decrease in the total amount of its value?
12. Why can value as abstract labour only be expressed in the form of use value or concrete labor?
13. Show how value is a social relationship?

Political Economy Class #4

Reading: Capital, Marx, Chapter 1, Section 3

1. Why is it that the value of one commodity can only be expressed through placing it in relationship with another commodity?
2. What is the elementary or accidental form of value?
3. What are the two poles of the expression of value and how are they related?
4. How do we know whether a commodity is playing the role of the relative or the equivalent in the expression of value?
5. What is the relation between quantity and quality in the various aspects of the elementary form of value? Link this with the question of abstract and concrete labour.
6. How does the elementary form of value develop from the contradiction of value and use value?
7. Trace the genesis of the money form of value from the elementary to the money form? What are universal equivalents? What commodities have played this role in history?

Political Economy Class #5

Reading: Capital, Marx, Chapter 1, Section 4 and Chapter 2.

1. What does Marx mean when he says "that under capitalism . . . therefore, the relations connecting the labour of one individual with that of the rest appear not as direct social relations between individuals at work, but as material relations between persons and social relations between things."?
2. How does the fact of the fetishism of commodities under capitalism affect the consciousness of the proletariat of its role in history? How is exploitation disguised under capitalism?

Political Economy Class #5 continued

3. Why does Marx use religious terminology to discuss the fetishism of commodities?
4. What is the relationship between commodities as values and commodities as use values?
5. What is the relationship between commodities and their owners?
6. Why do commodity-owners exchange commodities?
7. Why does the historical process of the extension of exchanges lead to the establishment of an independent form of equivalent value? (money) How does a commodity become money?
8. How does the "magic of money" effect the social relations of production? Why does money have such a fascination under capitalism?
9. Why is the use value of the money commodity two-fold?
10. Why can't money act as a universal equivalent unless it itself is a commodity and has value?
11. On what is the value of money based?

Political Economy Class #6

Reading: Capital, Marx, Chapter 3, Sections 1, 2, & 3

1. Describe how money functions as: 1. a measure of value, 2. a medium of exchange, 3. a means of payment, 4. a store of value.
2. Explain the error in the statement; "Every seller brings his buyer to market"--or "for every purchase there must be a sale" in relation to crises under capitalism.
3. Explain how money is the medium of the circulation of commodities.
4. What are the dialectics of the conversion of commodities into money? [C-M-C]
5. Explain the error in the bourgeois theory that crises are caused by a lack of money in circulation.
6. Does the movement of money express the circulation of commodities or is the circulation of commodities the result of the movement of money? Explain.
7. What is money really the expression of? How does the value of a commodity relate to its price and how does this affect the quantity of money thrown into circulation?
8. What changes happen to a coin when it goes into circulation?
9. Is it possible for less precious metals than gold to serve as money? Could there be a permanent replacement of gold or silver as money? Has paper money replaced gold?
10. What role does hoarding serve? Is depositing money in the bank hoarding?
11. How does the credit system effect the circulation of money and what effect does it have on hoarding?
12. How does gold function in international trade? Why does each country need a reserve of gold for its home and international trade and why do some countries try to limit their hoards to a minimum?

Political Economy Class #7

Reading: Capital, Marx, Chapters 4, 5, & 6

1. Discuss the circuits CMC and MCM and show the distinctions between them and then what they have in common.
2. What is the difference between the circulation of money as money and of money as capital?
3. What is the outcome of CMC in terms of value and of MCM in terms of value. Both in terms of use value?
4. Why is it incorrect to assume that surplus value arises from a mark-up of prices or that it originates merely in circulation between buyer and seller?
5. What are merchants' and moneylenders' capital? What conditions make them possible?

Political Economy Class #7 continued

6. What does Marx mean when he says: capital must originate within commodity circulation and at the same time not within it?
7. What are the conditions under which labour power becomes a commodity. How does labour power differ from all other commodities?
8. What are the circumstances by which any product becomes a commodity---a majority of products.
9. How is the value of labour power determined?
10. What is the result of the consumption of labour power?
11. Explain: If equivalents are exchanged, no surplus value results; and if non-equivalents are exchanged no surplus value results---circulation, or the exchange of commodities begets no value.

Political Economy Class #8

Reading: Capital, Marx, Chapter 7

1. What are the processes in which nature and man at work relate. What do each do and what is done to them.
2. What are the elementary factors of the labour process? Discuss and give examples.
3. What are the characteristic features of the labour process under capitalism?
4. What is the sole reason that the capitalist produces use-values? What two objects does the capitalist have in mind when he produces use-values?
5. What is the difference between production as creation of use value and production as the creation of value?
6. What is the relationship of the values of the means of production (raw materials and the instruments of labour) to the value of the commodity which they are used to produce? What are the two necessary conditions for this relationship?
7. ". . . for in the creation of value, the time that is socially necessary alone counts." Why is this so? How can we see that the capitalist is aware of this?
8. What are some of the common excuses offered by the capitalists to answer why they should get more money than they put in to the process of creating value? Expose these excuses.
9. What is the particular and unique property of the use value of labour power that its purchaser, like the purchaser of any other commodity, gets when he buys labour power? Explain the dialectic between the use value and the value of labor power.
10. What is the unity between skilled labour and unskilled labour? [check especially the footnote on this at the end of this chapter (pg. 197 in Intern. Pub. editions)] Discuss this division in the working class in connection with bribery.

Political Economy Class #9

Reading: Capital, Marx, Chapter 8

1. Explain the two-fold effect of labour resulting from the two-fold character of labour.
2. If an article loses its utility does it also lose its value?
3. How do the instruments of labour contribute to both sides of the labour process?
4. What is constant capital? Why is it constant?
5. What is variable capital? Why is it variable?
6. Can the value of the elements of constant capital change and that constant capital still retain its constant character?

Political Economy Class #10

Reading: Capital, Marx, Chapter 9

1. Why doesn't the amount of constant capital affect the surplus value? What is the basis of surplus value?
2. What is the rate of surplus value? How is it computed?
3. Is the extraction of surplus value something found only under capitalism? Support answer
4. What is the relationship between surplus value and surplus labour--bring in variable capital and necessary labour.
5. What is the fallacy of Senior's "last hour" theory.

Political Economy Class #11

Reading: Capital, Marx, Chapter 10

1. What parts make up the working day? How are they determined?
2. How is capitalism the rule of dead labour over living?
3. In what stages of society does use value predominate? In what stage does value predominate?
4. Marx discusses how the English mill owners would rob time from the workers-- what tricks do the capitalists today use to steal time? Why is it important that unions prevent any work being done before the first whistle or after the last, and that they prevent foremen from working?
5. How is the length of the working day determined? What are the goals of workers and capitalists in this regard?
6. Why was the struggle for the reduction of the working day such a key struggle in the development of the working class movement? Is it still today?
7. Explain the main points of the Factory acts, the changes they brought in the working day, how the capitalists got around them and why they were passed.
8. Why were the workers in those industries "earliest revolutionized by water power, steam and machinery" subject to such extreme exploitation?
9. Why does Marx say that an independent movement of the workers in the USNA was paralyzed as long as slavery existed?

Political Economy Class #12

Reading: Economic Problems of Socialism, Stalin

attached notes

1. Does the law of value operate under socialism? communism? How? How is it different than under capitalism?
2. Why was it necessary to continue some commodity production under the dictatorship of the proletariat in the Soviet Union? Who owned the collective farms? What was the relationship between the two sectors of economy in the Soviet Union? When will it be possible to seize the means of production and end commodity production in the USNA?
3. What is the relationship between commodity production and capitalism? Does commodity production only exist under capitalism? does it exist under socialism? What is the relationship between crisis and commodity production under capitalism?--under socialism?
4. What is the basic economic law of capitalism? What are some of the other things that some claim are the basic law of capitalism and why are they not it? What is the basic economic law of socialism?
5. Will the distinctions between town and country and mental and physical workers entirely disappear under socialism? Will all antagonism between these disappear? How?

Political Economy Class #13

Reading: Capital, Marx, Chapter 11

1. How is the rate of surplus value determined?
2. How is the mass of surplus value determined?
3. Discuss the reasons for the variation in the two divisions of capital (Constant and variable). What changes in the technical conditions, in society and in the processes of production account for this variation in the relative amount in each division?
4. Explain how the value of the constant capital reappears in the value of the product, but does not enter into the newly created value.
5. Discuss: "The masses of surplus value and value produced by different capitals, the value of labour power being given and its degree of exploitation being equal, vary directly as the amounts of the variable constituents of these capitals, i. e. as their constituents transformed into living labour power."
6. How many labourers does a capitalist need to become a capitalist and why?
7. How is the capitalist able to compel the worker to do more than the work which is necessary to support himself?
8. What effect does constant capital have on surplus value? Why?

Political Economy Class #14

Reading: Capital, Marx, Chapter 12

1. Explain the dialectics of the fact that the value of labour power must fall if the relative productiveness increases in the industries that produce the necessities of life. Why is this so?
2. What is absolute surplus value? What is relative surplus value?
3. Why is our enemy capitalism as a system and not just individual exploiting capitalists? How should our agitation reflect this? Show how the bourgeois theory of capitalist slowly growing into socialism is incorrect.
4. Explain the difference between individual value and social value,
5. Why is the value of commodities in inverse ratio to the productiveness of labour?
6. Why do capitalists strive to increase the productiveness of labour?
7. How is labour made more productive?
8. How does the increase of relative surplus value both improve the capitalists position and make it worse at the same time?

Political Economy Class #15

Reading: Capital, Marx, Chapter #13

1. When does capitalist production begin?
2. How is average social labour time calculated?
3. How does the simultaneous employment of a large number of workers revolutionize the material conditions of the labour process? How is constant capital affected when a large number of workers are employed? Why is this so? How is the total value of the commodity affected and why?
4. What is co-operation?
5. Why is collective labour more productive?

Political Economy Class #15 continued

6. What conditions are necessary for co-operation to take place? What affect does co-operation have on the working class?---the capitalists?
7. What is meant by the "productive power" of capital?
8. What is the difference between simple co-operation and co-operation under capitalism?
9. Why can economy only be really practiced under large scale production?

Political Economy Class #16

Reading : Capital, Marx, chapter 14

1. What are the two ways by which manufacture arises? What effect do these have on the division of labour?
2. How does manufacture produce the skill of the detail labourer?
3. Describe the difference between heterogeneous and serial manufacture. Which is the higher development of the division of labour?
4. How does manufacture develop a hierarchy labor powers, skilled and unskilled, with a corresponding scale of wages? How does the fall in the value of labour power take place?
5. How does the division of labour in the workplace and in society differ in degree and kind?
6. How did the separation of mental and physical labour develop? How was the separation of science as an independent productive force from labour brought about and how has it been completed today?

Political Economy Class #17

Reading Capital, Marx, Chapter 15

1. What is the capitalists' motive for installing machinery? What is the effect on the working class?
2. What is a machine? How have machines developed? Describe the relationship between the power source, working tool, and raw material (subject of work) in the historical development of the machine.
3. What is the difference between manufacture and modern industry in the organization of the labour process?
4. What determines the choice of machines or hand work for a particular task under capitalism?
5. What were the effects of the employment of women and children in industrial production?
6. Why does the use of machinery encourage a longer work day and night work?
7. What is the relationship between the intensity of labour and the length of the working day?
8. What is the factory? How does the introduction of the factory affect the working class?
9. How does the cheapening of commodities together with their increase in volume affect the question of markets for the capitalists? What does this have to do with crises?
10. Why does the first revolt of the workers attack the machines?
11. What happens to workers unemployed through the introduction of new machines? What do the capitalists claim happens to them?

Political Economy Class #17 continued

12. What is the effect of the development of the factory system on manufacture and handicraft production and on the workers involved in them?
13. Why were the factory acts passed?
14. Why is technical basis of modern industry revolutionary while all earlier modes tended to be essentially conservative?

Political Economy Class #18

Reading: Capital, Marx, Chapter 16, 17, and 18.

1. What is productive labour under capitalism?
2. What is the distinction between absolute and relative surplus value?
3. What conditions are necessary for the exploitation of surplus labour?
4. How are the relative amounts of surplus value and the price of labour power determined? What is the relationship between the three factors involved?
5. How is the rate of surplus value determined?
6. How do the capitalists obscure the question of exploitation by using the "rate of profit" instead of the rate of surplus value? What is the difference?

Political Economy Class #19

Reading: Capital, Marx. Chapters 19, 20, 21, & 22

1. How is exploitation masked by the appearance of the payment of wages as the payment of labour power? Why is it so important to understand that the capitalist buys labour power as a commodity and does not pay the worker for her labour?
2. Does labour have value? a price?
3. What is the significance to the worker of the payment of wages by the hour, the day, the week? What effect do short hours (temporary lay-offs) have on the worker if her hourly wages are based on the presumption of a 40 week? What is the effect of steady overtime on the calculation of wages?
4. What is the appearance and reality of piece wages? How are they calculated? What are their particularities?
5. What accounts for national differences in wages?
6. What is the relation between the productiveness of labour in different nations and the wage rates?
7. Are the Anglo-American workers the most exploited in the world?

Political Economy Class #20

Reading: Capital, Marx, Chapter 23

Points for discussion:

1. The conversion of capital to accumulated capital through the process of reproduction
2. The relationship of the labourer to capitalist reproduction
3. Productive and unproductive consumption
4. The reproduction of capital as a social relationship
5. How can the cycle of capitalist reproduction be broken? Why can't this happen through the economic struggle alone?

Political Economy Class #21

Reading: Capital, Marx, Chapter 24

1. What are the component parts of the annual product?
2. Discuss the purchase and sale of labour power as the form of the process of circulation.
3. What is the relation of wage labour to the dominant position of commodity production in society?
4. What is the relation between the productivity of labour and the accumulation of capital?
5. What are the social consequences of capitalist accumulation?

Political Economy Class # 22

Reading: Capital, Marx, Chapter 25

Points for discussion

1. "Accumulation of capital is therefore the increase of the proletariat" pg. 614
2. The relation between wages and capitalist accumulation.
3. Accumulation and competition among capitalist--accumulation and centralization
4. a) sources of the relative surplus population
b) can capitalism do away with ~~an~~ unemployment?
c) effects of unemployment on wages
d) contemporary forms of the relative surplus population
5. Define and discuss the general law of the absolute impoverishment of the working class. Refute the revisionist attacks on this law--show how it applies today.

The class on Chapters 26-33 is the class on Primitive Accumulation in the philosophy sect.

REVIEW CLASSES -- POLITICAL ECONOMY

Review Class #1

Reading: Wage Labour and Capital, Value Price and Profit

1. Does the cost of production equal the price? Are commodities sold at their cost of production? What is market price, natural price? How does supply and demand effect price? Does supply and demand effect value? What does Marx mean when he says that the cost of production to the capitalist and its real cost are different things?
2. What is the value of a commodity? How is it determined?
3. What is the difference between a product and a commodity? Do we sell our labour to the capitalists? Do wages determine value?
4. Refute the bourgeois concept of wages are the worker's share in the product.
5. Is labour power sold at its value? If so, explain. if not, explain.
6. What is the difference between labour and labour power?
7. What serves the capitalist as the standard of his profit?
8. From where does the capitalist pay the workers' wages?
9. What is capital? Why is it that not every sum of commodities is capital?
10. What effect does the division of labour have on the workers under capitalism?
11. What is surplus value? describe the process of the production of surplus value.
12. How does automation affect the value of commodities?

Introductory class for nuclei on political economy

Reading:

1. Marx, Value Price and Profit, chapters 5-14
2. Lenin, Imperialism and the Split in Socialism, Col. works, Vol. 23 pg. 105-
3. People's Tribune, vol. 6 issues #3 & 4, "New Voice: Comradely Polemics on Imperialism."
4. Lenin, Karl Marx, section on Tactics of the class struggle of the proletariat
5. Marx & Engels, Communist Manifesto, section 1, Principles of Communism, questions 1-12

1. What is exploitation? What is oppression? What is the relation between the two?
2. Which section of the world's proletariat is the most exploited and oppressed? Are the worker's in the colonies or those in the advanced imperialist countries the most exploited?
3. What is the most exploited and oppressed section of the working class in the USNA? Who is the vanguard of the USNA proletariat? What is a vanguard?
4. What is bribery? What is the relation between bribery and the economic struggle of the working class? How does this relate to communist tactics in the economic struggle?
5. What is a working class? Have there always been working classes? Is there a difference between the working class and the proletariat? What is the petty-bourgeoisie? Should we base ourselves among the workers in large or small scale industry, with high or low wages, employed or unemployed?

Class on the Political Economy of Socialism

Reading: Mehmet Shehu, Five year Plan Report to the 6th congress of the Party of Labour of Albania.

"Our Friends Ask. . . Answers to your questions about Albania" pamphlet.

Also suggested---sections of the History of the PLA dealing with the years of socialist construction

Points for Discussion

1. The effect of social ownership on the process of the technical revolutionizing of the means of production
2. The role of the conscious element in planning production and distribution of the national income. Man creates his society consciously.
3. The relation of the economic link between industry and agriculture, the political link between the peasantry and working class, and the social process of linking town and country.
4. How is a five year plan prepared?
5. Socialism as a transitional period, both in economic relations and in the superstructure.

Class on the quote from the ~~xx~~ Critique of Political Economy, Marx, found in the conclusion of Stalin's Dialectical and Historical Materialism.

1. What is social production?
2. Why are the relations of production indispensable and independent of men's will?

Class on the quote from the Critique of Political Economy, cont.

3. What is meant by a definite stage of the development of the material forces of production?
4. What are the social relations of production and how do they first help to develop capitalism and then to destroy it?
5. Why do they relations of production constitute the economic structure of society?
6. How does change in the economic relations of society come about?
7. Explain: "It is not the consciousness of men that determines there being , but on the contrary their social being that determines their consciousness."
8. How do the material forces of production come into conflict with the existing relations of production?
9. Why and how do the economic relations hold back the development of the forces of production?
10. Why can't new higher relations of production appear before the material ~~for~~ conditions of their existence mature in the womb of the old society itself?
- LL. What is an era of social revolution?
12. What are the two aspects of society which change during an era of social revolution and how do they react upon each other?