

presented by Uno Kozo (1897–1977) with Fukumoto’s argument on the limitation of Marx’s *Capital*. Moreover, it is a fact that Uno had received some hints from Fukumoto. However, based on the fact that Kawakami could appropriate Fukumoto’s theory of the “conscious process” into his view of the economic structure, it is clear that Fukumoto’s theory was not one that advocated the separation of ahistorical principles and ideologies.

Rather, I am tempted to surmise that Fukumoto’s call for totality was a product of the influence of the scholars of the Koza School, such as Yamada. Although the supporters of the JCP considered “Fukumotoism” as the worst sin that the party had ever committed, it might have had a persistent subconscious influence on them. In this case, it is most likely that the economists of the Koza School, and not the Rono School, might have been effective in reviving the idea of totality that was introduced by Fukumoto.

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Revolutionary Marxism, Marxist Humanism and Marx's Labor Theory of Value

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As is well known, Marx's Labor Theory of Value (LTV) was intended to provide a deep theoretical basis for understanding the operation of capitalism. This paper will argue that like all aspects of Marx's theory, the understanding of Marx's ideas on the LTV was profoundly distorted throughout the 20th century (with the caveat that throughout that time there were always some individuals and small currents that looked back to Marx and broke through, to varying degrees, the various dominant misinterpretations).

In particular (like many of the other distortions of Marxist theory), the LTV was interpreted in a one sided way: it was reduced to being a description of the origin of prices (and hence the over importance given to the Atransformation problem), and beyond that, the origin of surplus value, whose accumulation was the driving force of capitalism. To be clear - Marx's theory indeed gives a deep explanation of the nature of prices, including the basis for their quantitative magnitude, and in that context the transformation problem is an issue that has to be addressed. More directly of revolutionary significance, its explanation of the origin and accumulation of surplus value showed the process of exploitation that was the basis for capitalism. And all that is essential. But this paper will argue that even the latter of these was not the revolutionary essence of the LTV to Marx, and that there was another side to the theory that was largely (again, not completely) ignored over the 20th century - and that side is becoming of great concern in what this author holds is the re-birth of Marxism that is occurring today, and is associated with the discussion about building a better society than capitalism that has come in many places to become known as ASocialism for the 21st

Century (again being careful: many people use that term for all sorts of things that are far from Marx's theory - the claim here is only that Marx's authentic theory is an important strand in that discussion).

This paper will present an interpretation of the nature of Marx's LTV that was advocated by Eric Fromm and E.K. Hunt, among others (in the paper I hope to briefly discuss a few other figures as well) In the words of Hunt, as opposed to being (only) an explanation of the origin of prices, or even the origin of surplus value, Marx's LTV integrated Marx's views on capital, wage labor, and money with his views on alienation and human nature - with the LTV, Marx has a powerful integrated system: without it he has merely a series of separate, unconnected insights.

Note in passing that these people are often associated with the label Marxist humanism, (humanism also being a term Marx used to refer to his own theory). While I maintain that the term Marxist humanism is a correct description of Marxism, one needs to be very careful in using that label, because it is also used to describe other authors with entirely different views, and a number of them have ripped the revolutionary heart out of their interpretation of Marxism. One well-known example of this, a person very much associated with the label Marxist humanism, is Raya Dunayevskaya. This paper will not be a review of all the people who claim to be Marxist humanists, however, but rather just a presentation of a revolutionary Marxist humanist understanding of Marx's LTV.

To oversimplify my position for the purpose of being polemical, I would say that as important as *exploitation* is in understanding capitalism, *alienation* is more important to Marx for understanding why capitalism would be transcended, replaced by socialism (and hence this paper is directed at people who *only* see those sides of the LTV, as correct as those sides in themselves are). And 20th century Marxism (most, certainly not all - including in particular the very powerful and influential strand promoted by the USSR, for example) put far more emphasis on exploitation than on alienation. And *that* was one central aspect (not the only) of the sterilizing of (most - again, that promoted by the USSR stands out) 20th century Marxism, the removal of its revolutionary core, its reduction (again, I will argue deliberately by many, unknowingly by others) to a good description of capitalism, as opposed to something that at the same time that it described capitalism explained what was historically necessary to transcend it.

The purpose of this paper is not an academic exercise, nor even an exercise in Marxistology. The belief underlying this paper is the belief by its author (as Marx also believed) that a popular understanding and acceptance of the largely correct view of capitalism, alienation and human nature incorporated in Marx's LTV would contribute to and support the process of revolution against capitalism. Again I want to be clear - it is sectarian nonsense, disproved hundreds of times by history, to claim that one needs to be a Marxist (or even more restrictive, to have a correct understanding of Marx) to be a

revolutionary. Many revolutionaries have been driven by many other world views, including for example many different religious world views. But at the same time this author holds (like Marx), that a correct understanding of capitalism, including in particular how it warps human development, and the historical process of its transcendence is not irrelevant. It would be valuable for the world revolutionary movement to adopt a correct understanding of capitalism and the bases of the forces that are at work to overthrow it, which Marx's ideas gave a lot of insight into (without Marx's writings being the final word on anything, not to speak of the final word on everything) negate capitalism, for capitalism can be negated more than one way.

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