

**FETISHISM
AS
CULTURAL
DISCOURSE**

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counters with ethico-political questions. It is a call for responsibility, and its urgency is even more charged when what is encountered is a text by Marx. A reading of *Capital* carries with it, after all, a double promise of relief: not only the promise of the potential for theoretical or meta-rhetorical "progress beyond [the] local difficulties of interpretation,"³ which too often obstruct or stall the reading of literary texts, but also the even more desirable promise of some intervention in what is called economic or political reality, the last instance or brute facts of capitalism, which call out not just for interpretation and its inevitable difficulties but for change.

It is by no means naive or "untheoretical" to put one's faith in this promise. Indeed, it is the exemplary promise of philosophy or theory itself, the attraction of a reflected conceptual apparatus purified of the local and merely immediate particularities of a text or a situation—not because those peculiar difficulties have been ignored but because they have been bracketed and accounted for at a more fundamental level. One does not have to be a Leninist to subscribe to the dictum that without revolutionary theory there is no revolutionary practice. Philosophy has always thought responsibility as just this articulation of understanding and action, interpretation and change, where each "and" stands in for the "thus" that signifies a foundation. In that final thesis, perhaps, Marx was only recalling the philosophers to their responsibility, which they have often lacked the patience—if not the desire—to pursue to an end: interpret, so as to change. This at least was Heidegger's reading, although he seems to have thought he was criticizing Marx, when he quoted the eleventh thesis to a television interviewer and commented that "changing the world presupposes changing the representation of the world [Weltvorstellung], and a representation of the world can be obtained only when one has sufficiently interpreted the world."⁴ If for Marx there was all too much interpretation without change, surely for philosophy there would be no changing without interpreting. The groundedness of, and hence the responsibility for, both the change and the very imperative to change itself would depend on the secure installation of that

cerning Feuerbach," in *Early Writings*, trans. Rodney Livingstone and Gregor Benton (New York: Vintage, 1975), 423.

3. Paul de Man, *Allegories of Reading* (New Haven: Yale University Press, 1979), ix, hereafter abbreviated AR.

4. "Martin Heidegger im Gespräch," in *Martin Heidegger im Gespräch*, ed. Richard Wisser (Freiburg: Karl Alber, 1970), 69; "Martin Heidegger: An Interview," trans. Vincent Guagliardo and Robert Pambrun, *Listening* 6 (Winter 1971): 35. emphases in original.

The Point Is to (Ex)Change It: Reading *Capital*, Rhetorically

Thomas Keenan

We suffer not only from the living, but also from the dead. *Le mort saisit le vif.*

... Perseus used a magic cap as protection from monsters. We draw the magic cap down over eyes and ears, so that we can deny the existence of the monsters.

—Karl Marx, Preface to the First Edition of *Capital*

In motivation, if not in its claims, Marxism is a poetic thought that lacks the patience to pursue its own conclusions to their end.

—Paul de Man, "The Dead-End of Formalist Criticism" in *Blindness and Insight*

General Principles, immediate Questions

The philosophers have only interpreted the world differently; the point is, to change it.¹ The eleventh and final thesis on Feuerbach, uninterpreted and unchanged,² stands in for a sometimes quiet, sometimes vociferous, hope that regularly circulates through intellectual en-

1. "Die Philosophen haben die Welt nur verschieden interpretiert; es kommt darauf an, sie zu verändern." Karl Marx, "Thesen über Feuerbach," in Karl Marx and Frederick Engels, *Werke*, vol. 3 (Berlin: Dietz, 1958), 7; Karl Marx and Frederick Engels, *Selected Works in One Volume* (New York: International, 1971), 30.

2. Recall that Engels changed things considerably: in his version, the crucial phrase reads "es kommt aber darauf an." Marx and Engels, *Werke*, 3:535; Marx, "Con-

Vorstellung. The final thesis, then, serves not only as what Heidegger called an "unspoken demand for a philosophy" (35), for that in philosophy which aims to make a difference (*verändern*) responsibly (a change governed by a prior interpretation), but also as the exemplary demand of philosophy.

But can the possibility of this articulation be taken for granted? What interpretation of philosophy, and of politics, is presupposed when theory and its interpretations are required to found or ground the interventions that seek to change? These are the questions most radically posed by the eleventh thesis and by the reading of *Capital*. Paul de Man once figured what he called, ironically, the "highly respectable moral imperative" of a reconciliation between cognition and action by reference to Marx, and "the wishful hope of having it both ways, of being, to paraphrase Marx in *The German Ideology*, a formalist critic in the morning and a communal moralist in the afternoon" (AR, 6). Neither this hope nor the investment in moral conscience could properly be attributed to Marx, though. The moral imperative is moral to the precise extent that it considers the passage already secured by an extrapolitical authority. But if interpretation and change must be articulated, then the force of the imperative is to admit that this possibility is by no means guaranteed. Indeed, to say simply that "es kommt darauf an" ("what matters") is to make the demand without regard to its possibility. To do so implies that even if the confidence in the passage and the respectability of the demand are forgone, even if the moral foundations give way, the imperative is in no way undone or avoidable. In shorthand, its survival simply signals its transformation from a philosophical or moral imperative to a political one. And in that sense, *Capital* is a political text.

That *Capital* makes the question of reading—the passage, however ungrounded or difficult, between interpretation and change—unavoidably a political one seems to have been the particular effort of the text's prefaces. We can start with Marx's explicit reflections on the problem of reading *Capital*, a text whose "accessibility to the working class," as he wrote in the preface to the French edition, was for him the "consideration which outweighs all others."⁵ To encourage its reading by such a

5. Karl Marx, *Capital: A Critique of Political Economy*, vol. 1, trans. Ben Fowkes (New York: Vintage, 1977), 104. This English translation is hereafter abbreviated C. The translation (revised by Marx) is found in Karl Marx, *Le Capital*, vol. 1, trans. Joseph Roy (1872–75; Paris: Progrès, 1982), 11; hereafter abbreviated LC. The German text appears in Karl Marx, "Vorwort zur ersten Auflage," *Das Kapital: Kritik der politischen Ökonomie*, in Karl Marx and Friedrich Engels, *Werke*, vol. 23 (Berlin: Dietz, 1984 [based on the Hamburg 1890 edition]), 31; hereafter abbreviated DK. It has sometimes been necessary to alter Fowkes's English translation in order to bring out certain aspects of Marx's German and French texts more clearly.

public, the French publisher had proposed releasing the book as a serial, so as not to overwhelm its readers. Marx welcomed the temporizing gesture, yet remained wary: making *Capital* more accessible, he wrote, is

the good side of your medal, but here is the reverse: the method of analysis which I have employed . . . makes the reading of the first chapters rather arduous, and it is to be feared that the French public, always impatient to conclude, eager to know the relation between general principles and the immediate questions which have aroused its passions [avide de connaître le rapport des principes généraux avec les questions immédiates qui le passionnent], may be disheartened because it will not have been able, right away, to move on [parce qu'il n'aura pu pas tout d'abord passer outre]. That is a disadvantage against which I can do nothing, except to forewarn and forearm those readers who care for truth. (C, 104; LC, 11)

Like the many Aesops that open with the fable of the cock that finds a pearl but does not know what to do with it, *Capital* begins with a warning about failing to move from knowing directly on to doing, and about the temporal structure of the desired articulation. In reading, time will tell . . . but time to read is always also time to stop reading. Guided by this warning—against the eagerness of a reading that wants to skip over the interpretation to get to the change, that wants to know how to relate general principles to immediate questions—Marx advises that articulation takes patience. Impatience frustrates reading and leads to change without interpretation, passionately immediate—and thus unprincipled—answers. But the demand for patience can generate a discouraged or rejecting reader and thus no reading—and no change—at all. Arduous reading always threatens to become impossible; driven by the zeal to relate, the reading public may find itself in a bind, unable, tout d'abord, to get out of the difficulty of that very relation and thus unable to go on reading. If reading, from the start, promises the possibility of this inability—not just the inability to make the articulation between general principle and immediate question but, more radically, the inability to move beyond that inability, since what is in question is reading's possibility in the first place—then reading *Capital* can be no more, and no less, than an effort and a chance . . . the chance of the preface's well-known next sentence. "There is no royal road for science, and only those who do not fear the fatiguing climb of its steep paths have a chance of reaching its luminous summits."

There is no road for reading, no path or method; simply the effort and the fatigue of the difficult chance. As chance, reading and its difficulty

defy calculation in advance, refuse prediction. If *Capital's* French public "will have been unable to move on," worries the preface, the text itself is equally powerless before this inability. "Against this I can do nothing," Marx writes, nothing except write the preface itself in which the inability is thematized. Faced with the prospect of a text that is discouraging at best and disabling at worst, which rigorously threatens its "own" impossibility, the preface suggests nothing other than itself as the possible circumscription of the threats it faces. "Against this I can do nothing, except to forewarn and forearm those readers who care for truth." Readers are thus prearmed with nothing, nothing other than this warning, nothing other than the negative knowledge that their impatience for a conclusion and eagerness to connect general with immediate may lead to the disabling of the reading itself. Armed with this would-be prophylactic knowledge about the inabilities of knowledge, the reading public is freed to take its chances. The chance is the chance of difficulty, the chance that something (unexpected) might happen, that something (new) might be learned. Reading, in this sense, if it happens at all, happens only in the encounter with difficulty and without guarantees.⁶

Marx never underestimated this difficulty: "Every beginning is difficult [Aller Anfang ist schwer], holds in all science. The understanding of the first chapter, especially the section that contains the analysis of commodities, will therefore make for the greatest difficulty [die meiste Schwierigkeit]" (C, 89; DK, 11), begins the third paragraph of the first German preface. It continues, after a justification hinging on the "power of abstraction" (to which we will return), by not quite excusing itself from its own indictment: "With the exception of the section on the value form, therefore, this book cannot stand accused as being difficult to understand [Schwerverständlichkeit]. I assume naturally a reader who wants to learn something new and thus to think for him- or herself" (C, 90; DK, 12). It would only be in the exposure to this difficulty, in the exhaustion of available knowledge and the ways of learning more, that something new might happen. And if the understanding subject has named the site in which difficulty has always been overcome, this thinking called reading (something new) might mark the troubling as well of that very self for which we (want to) think. One can learn this lesson only if one reads—if one can. As Marx says of *Capital* a paragraph further, *de te fabula narratur!*

6. On "difficulty" in reading *Capital*, see Louis Althusser, "Preface to *Capital*, Volume One," in *Lenin and Philosophy and Other Essays*, trans. Ben Brewster (New York: Monthly Review Press, 1971), 71–106, especially his discussion of what it will require for "petit-bourgeois intellectuals" to be able to read *Capital*: not a "mere education" but a "rupture" (101).

Monster, Carrier: Only in Use

All beginnings are difficult. The first two sentences of *Capital* read as follows: "The wealth of those societies in which the capitalist mode of production prevails appears as [erscheint als, s'annonce comme] a 'monstrous collection of commodities [ungeheure Warensammlung], the single commodity as its elemental form. Our investigation therefore begins with the analysis of the commodity" (C, 49; LC, 43; DK, 125). Cutting off the quotation quickly, we can begin rather telegraphically. The matter at issue is the appearance or self-announcement of something as something else, the rhetorical structure of [simile] or metaphor (als, comme): semblance, shine, simulation or dissimulation. In those societies where the capitalist mode of production prevails, something (economic) shows itself by hiding itself, by announcing itself as something else or in another form.

Here, what shape or form does capitalist wealth take on in its self-presentation or self-dissimulation? Wealth appears as . . . a monster: something immense,⁷ colossal, yes, but also a thing compounded of elements from different forms, wild but not natural and certainly not domesticated, simply thrown together into a heap, grown beyond the control of its creators. The *Ungeheuer* is a *riesenhafte*, *häßliches Fabeltier* ("a gigantic hideous fable animal," says the *Währig Deutsches Wörterbuch*),⁸ etymologically, it is something lacking the security of a settlement or the common comfort of a home. Something(s) assembled or collected, but in such a way that the parts do not add up to a whole—nothing but parts, unnatural and uncommon, *démesuré*. Aberrant, deviant, the monstrous is the form of appearance of wealth, the way it signifies itself, as something(s) else.⁹ The figure of this monstrosity, living and dead (the *Währig* links *ungeheuer* to *unheimlich*, unhomely monstrosity to ghostly recurrence), haunts this chapter, appearing, as here, when least expected and out of all proportion.

This "monstrous collection" is also a quotation, a self-presentation from elsewhere ("Karl Marx, *Zur Kritik der Politischen Ökonomie*, Berlin 1859, S. 3," says the footnote), and if we follow the lead we find not just the two quoted words but virtually the same sentence, again: "The wealth of bourgeois society, at first sight, presents itself as an

7. The prevailing English translation of *ungeheuer* as "immense" turns the opening sentence into a virtual transposition of Wordsworth's *Intimations Ode*: "Thou, whose exterior semblance doth belie thy Soul's immensity."

8. Gerhard Währig, *Deutsches Wörterbuch* (Munich: Mosaik, 1987), 1330.

9. See Jacques Derrida on the "monstrosity of monstrosity, monstrosity of monstrosity." "La main de Heidegger (Geschlecht II)," in *Psyche* (Paris: Galilée, 1987), 422.

ungeheuren Warensammlung."¹⁰ The immediate question is why? Why the gesture of quoting oneself, from an earlier and surpassed draft, for two words, with the apparatus of quotation marks, footnote, etc.? Without answering, it is at least worth remarking that the quotation itself functions as a monster or a ghost, an uncanny visitor accumulated from another text. And it depends on a structural condition of words—they can be reproduced, mindlessly and mechanically reproduced—which acts as if they were nothing but commodities: to be accumulated, moved and removed to and from contexts, delayed and relayed between texts only to be grafted or inserted into some other text, transferred like (als) property or the mechanical limb (a forearm, let's say; after all, forearm is forearm) on a monster.

Of what is the monster composed? Marx names the unit or elemental form of this unruly collection the commodity (Ware). *Capital's* investigation, its under-taking (Untersuchen, probing beneath the dissimulative appearance of the form), "begins with" the disarticulation of the monster and "the analysis of the commodity," the dissolution of wealth's appearance into *Elementarformen* and then their *reductive decomposition*. It is this "method of analysis" to which Marx had attributed all the interpretive difficulty in the preface, and the first chapter relentlessly pursues its destructuring mission—both as method and as theme. The commodity as such is analyzed, and not merely by Marx.

The initial terms of a reading can now be gathered together as an immediate question. What links the structure by which one thing appears as another, by which something is substituted for something else or transferred to somewhere else, with (1) the advent of monstrosity or haunting and (2) the movement of analysis or reduction?

Without answering, *Capital* begins the analytic decomposition of the commodity. First of all, prior to all other determinations, at its barest and simplest, a commodity is "an external object, a thing" (C, 125; DK, 49). The commodity is a way of doing things with things, an interpretation of some thing, but to begin, nothing less or more than a thing. This kind of thing is a thing for human beings, for their use or consumption, physical or imaginary, immediate or derived. Simply, the thing is useful (nützlich), which is to say, it satisfies or appeases (befriedigt) human needs, needy humans, through its properties (*Eigenschaften*). Marx proposes, though, that things—when they are useful—are not simple, not just one thing; "Every useful thing, such as iron, paper, etc., is to be considered under a doubled point of view" (C, 125; DK, 49). The analy-

10. Karl Marx, *Zur Kritik der politischen Ökonomie* (Frankfurt-am-Main: Europäische Verlagsanstalt, 1972), 7; *A Contribution to the Critique of Political Economy*, ed. Maurice Dobb, trans. S. W. Ryazanskaya (New York: International, 1970), 27.

sis of *Capital* consists in this double viewpoint, in the interpretation as duplicity of a difference that inhabits every useful thing. The manner of this autodivision or -duplication of the thing is both the target and the mode of the analysis. It aims to decompose the als-structure (in different vocabularies: appearance, simile, simulation) that gives rise to both quotations and monsters—a certain mutation, othering, in the thing that allows it to be analyzed from (at least) two viewpoints. "Quality and quantity" (C, 125; DK, 49) make up the two aspects of the analytic point: (1) what a thing is, its properties or elements, understood as a matter of what can be done with it, what its uses are or could be, and (2) how much of it there is, what it is when it's measured. Accounting for the articulation of quality and quantity, or the conversion of the one into the other, which is to say for how quality can be determined reliably enough to allow for comparing and measuring different ones, is the task of Marx's analysis. In this sense at least, we can say that Marx poses the "transformation problem," or that Marxism is a theory of change. But we cannot say that either transformation or change is anything reliable.

Exactly what quality and property mean is not immediately evident, but taking their meaning for granted (interpreting them within a metaphysics of substance and presence) has been the rule in most readings of *Capital*. Marx begins not with the thing's essence but with its use: to the extent that a thing can be used, it can be seen (first viewpoint) as a "use value," *Gebrauchswert* (C, 126; DK, 50), something that can be inscribed in a differential system of valuation, distinguished or specified, based on the use to which it is put.¹¹ The term *Gebrauchswert* is not an easy word to read in *Capital*, and its difficulty troubles not only the text's interpreters but the text itself.¹² Not that its definition is complicated; indeed, Marx is matter of fact about the value of use. "The use-value is actualized or realizes itself [verwirklicht sich] only in use or consumption" (C, 126; DK, 50).¹³ Marx does not say: Every thing, because it is itself and itself

11. Of course, Marx insists, some thing is used, or rather, some "body." Although a thing can be used and hence be a use value, its status as a value does not make it nothing or leave it "suspended in mid-air." On the contrary, "limited by the properties of the commodity-body [Warenkörper], [use value] does not exist without it." How this limitation works, though, remains unclear throughout the chapter; in any case, this body will return, and I will return to it.

12. Althusser quotes a note by Marx from 1863: "For me use-value plays a far more important role than it has in economics hitherto." *Lire "Le Capital,"* vol. 1 (Paris: Maspéro, 1968), 96; *Reading "Capital,"* trans. Ben Brewster (London: Verso, 1979), 79. In my argument, which pursues some hints in the text about this unprecedented category, the encounter with its troubling difficulty requires going against much of the grain not only of Marx interpretation but of *Capital* itself.

13. *The Contribution to the Critique* is more blunt: "a use-value has value only in use. . . . One and the same use-value can be used in various ways" (27). The same? Or does the iteration alter?

alone, is different from every other thing. A use value is and only is the use of a thing when and as it is used (*nur im Gebrauch*), which is to say, a thing has as many use values as it has uses, all of them different and even, in principle, irreducibly so. This formulation implies not an infinity of uses—one cannot do everything with anything—but simply an unpredictability, a structural openness to new contexts. Instead of limiting or determining the thing to an essence or a set of fixed properties, the category radically de-limits or opens up the thing for different uses. As soon as the proper (value) of the thing is said to be its use(s), making it entirely dependent on the particularities of its context(s), whatever self-identity it might pretend to have across those different uses is ruptured, emptied out into its possible iterations. “Such a thing is a whole of many properties, and can thus be useful in different ways.” The sentence could just as easily be reversed: because it can be used differently, it has many properties, but nothing proper. History, says Marx, is the history of these “different ways [*Seiten*] and thus the manifold ways of using the thing” (C, 125; DK, 49–50). This potential for radical differentiation or diversity of things as use values not only distinguishes them one from another but fragments any particular thing “itself” into a multiplicity of uses. So it is tautological when Marx states a few paragraphs later that “as use-values, commodities are above all different qualities” (C, 128; DK, 52), but the unstated corollary must be: different even from “themselves.” Being used differently splits the thing from itself, manifold it onto or out of itself, since use is all there is, “really.” This reusability principle puts the wholeness of the thing or the propriety of its properties into some question, or at least limits its “unity” to the accumulated traces it leaves in its manifold contexts of use.¹⁴ The thing’s thingliness is not in doubt—it is certainly not nothing—but the fact of its realization in use exposes it to the possibility of all sorts of trouble. If its “usefulness does it hang in mid-air [*schwebt nicht in der Luft*],” but is rather

14. See Jacques Derrida, “Signature Event Context,” in *Margins of Philosophy*, trans. Alan Bass (Chicago: University of Chicago Press, 1982): “This is the possibility on which I want to insist: the possibility of extraction and citational grafting which belongs to the structure of every mark, spoken or written. . . . Every sign, linguistic or nonlinguistic. . . as a small or large unit, can be cited, put between quotation marks; thereby it can break with every given context, and engender infinitely new contexts in an absolutely nonsaturable fashion. This does not suppose that the mark is valid outside a context, but on the contrary, only that there are contexts without any center or absolute anchoring. . . . What would a mark be that could not be cited? Or one whose origins would not get lost along the way?” (320). On use, the proper, and the question of value (Marx with Nietzsche and Saussure), see also Derrida, “White Mythology—Metaphor in the Text of Philosophy,” in *Margins*, 214–19; as well as Jean-Joseph Goux, *Economie et symbolique* (Paris: Seuil, 1973), esp. 53–148.

“limited [bedingt] by the properties of the commodity-body [Warenkörper]” (C, 126; DK, 50), then this used body is always threatened with the possibilities of dismemberment, of being torn limb from limb and scattered like Orpheus, or of grafting, of being combined and recombined in some monstrous accumulation of body parts.¹⁵

But using them is not even the most interesting or pressing thing to do with things. *Capital* must confront an economic fact, the fact of economy as such: use values, different as they are, are exchanged as well as used or consumed. Use values “constitute [*bilden*] the material [*stofflichen*] content of wealth” (C, 126; DK, 50), but no matter how material it is, how is something that comes into being only in use converted to something that can be not used but accumulated and exchanged? Immediately following the difficult sentence defining use values as realized only in use, Marx pauses—and unleashes the only term that poses more reading difficulties than use value: “In the form of society to be considered by us, [use values] also constitute the material carriers of—exchange-value [*bilden sie zugleich die stofflichen Träger des Tauschwertis*]” (C, 126; DK, 50). It seems that use values, as material, carry—support or transport—the possibility of being deported or transferred elsewhere. The *stofflich* character of the thing as use value seems paradoxically tied to the possibility its materiality may be evacuated in exchange, in the act that appropriates it not for use or consumption but for disappropriation, not to realize it but to transfer it elsewhere. It holds, carries, its “own” vacancy; it holds nothing but a place, the site of a possible relocation. As *soutien matériel* (LC, 44) of exchange value, the thing’s use value has all the materiality of a marker, of the empty “body,” as its “properties” are erased to allow it to bear an inscription. How this effacement happens and what a “carrier” looks like are the questions that will obsess the remainder of the first chapter.

15. See Gayatri Chakravorty Spivak, “Speculations on Reading Marx: After Reading Derrida,” in *Post-structuralism and the Question of History*, ed. Derek Attridge et al. (Cambridge: Cambridge University Press, 1987), 30–62, especially 40 and n. 13; and “Scattered Speculations on the Question of Value,” in *In Other Worlds* (New York: Routledge, 1988), 154–75. “In my reading. . . it is use-value that puts the entire textual chain of Value into question and thus allows us a glimpse of the possibility that even textualization. . . may be no more than a way of holding randomness at bay.” “Scattered Speculations,” 162. In “Some Concept Metaphors of Political Economy in Derrida’s Texts,” *Leftwright/Intervention* 20 (1986): 88–97, Spivak argues eloquently that “use-value is not a transcendental principle because it changes on each occasion or heterogeneous case. . . it is non-transcendental, material, and therefore incommensurable for the logic of binary exchange” (93). The illogic of use voids use value of phenomenality, quality, and particularity (except in the odd sense of contextual particularity).

Possibility of Exchange. Power of Abstraction

Exchange value "first of all appears as . . . the relation [Verhältnis]" and, of necessity, a quantitative one, the "proportion" (C, 126; DK, 50), in which use values exchange for one another. But exchange can take place only on the basis of something common to the things [use values] being exchanged, something shared that allows them to be compared, measured, the proportion or relation to be calculated. The general principle of exchange, as Marx writes it, holds that "in two different things, there exists . . . something common [ein Gemeinsames]. . . . The two things must therefore be like [gleich] a third, which in itself is neither one nor the other" (C, 127; DK, 51). When things are exchanged as commodities,¹⁶ they are related to each other not as use values but as exchange values, in terms of something else. This shared third term, the axis of similarity, enables a comparison, makes the different uses or things commensurable, reliable as quantities of the same thing rather than different uses or qualities.

Needless to say, the exchange value of a thing could never belong to it as a property, even as a use, since exchange is deappropriation; so an "immanent exchange-value is a *contradictio in adjecto*" (C, 126; DK, 51). But more rigorously, is not exchange value as such a contradiction in terms? Can the difference in use be regulated or controlled in any way that would allow exchange—the relation or proportion "in which use-values of one kind [Art] exchange with [gegen] use-values of another kind [anderer Art]" (C, 126; DK, 50)—to take place without sacrificing the determining characteristic of use value, namely, its radical contextuality or heterogeneity? Capital here meets its structuring question, the question of how exchange, as such, is possible? How can a system put radically different things (uses) into relation with one another when they have nothing in common, since they are defined, acquire a certain identity or value "only" in being used or consumed? How can things that do not even have the stability to define themselves as things outside of their use, that differ as much within themselves as between themselves, be submitted to the rule of a common system of measurement? How can these uses be exchanged? How is exchange possible?

16. Recall that a commodity, as opposed to a mere thing, is a thing "produced for others" and then "transferred" (at least so Engels understood it, in his inserted parenthesis [C, 131]). But commodity is probably more accurately a historical (or political) term and not a transcendental one, not simply because of the problems of intention inherent in the "produced for" construction but more crucially since (1) exchange is always a possibility and thus cannot simply be avoided like an accident and (2) the multiplicity and contingency of use already implies a divergence indistinguishable from exchange at the putative origin.

The radicality of Capital's analysis becomes evident with its answers. First, exchange is a matter of substitution, of one thing's standing in for another, on the basis of something similar or equal. If exchange is to occur, this substitution is a necessity: things "must . . . as exchange-values, be substitutable or replaceable for each other [ersetzbar]" (C, 127; DK, 51). Thus, the thing must be put into relation even with itself (its uses), since it can be exchanged for many different things, which therefore have to be mutually substitutable; by virtue of the mediation implied by substitution, the various exchange values of a thing "express something alike or equal [ein Gleiches]." ¹⁷ If a thing can be exchanged for many different other things, then its exchange value must be only a "form of expression [Erscheinungsform]" (C, 127; DK, 51) of something else, something like the thing itself. The substitutability of exchange values, organized around an axis of similarity, which "must" occur in exchange, is thus shown to depend on a previous and just as necessary operation, effected on the level of the useful thing, called "reduction." No substitution without reduction, without the reduction of the "manifold ways of using the thing." For the relation or equation (Gleichnung) to happen, the things exchanged or substituted "must therefore be like or equal to [gleich] a third, which in and for itself is neither the one nor the other. Each of them, insofar as it is exchange-value, must thus be reducible to this third [muß also auf dies Dritte reduzierbar sein]" (C, 127; DK, 51). Where the thing was, the third must be.

The reduction—which, echoing the first sentence, we might as well call the analysis, the decomposition or deconstruction of the thing into its most elementary components (if there are any)—ought to reveal, as if by distillation or purification, the common core that exchangeable things share, the likeness on the basis of which they can be put into relation, measured proportionally.¹⁸ What can only be called a double

17. Throughout this essay, my translation of all the words in *gleich* hesitates among similar, (a)like, and equal. As soon as comparison has been entered into, the slippage to equation is hard to resist: that is the aberrancy and the economy of the trope. If things were the same, there would be no need to compare or exchange them, but in order to be related, they must have something of the same available for the crossing . . . thus, *Gleichheit*, alike, as the mediation of identity and difference.

18. The text is free with analogies and examples here, for example: "A simple geometrical example will illustrate this. In order to determine and compare the areas of all rectilinear figures we split them up into triangles. Then the triangle itself is reduced. . . . In the same way [Ebenso] exchange values must be reduced" (C, 127; DK, 51). "In the same way," it says—and thus the whole question of exchangeability or substitutability posed in the example of the triangles is posed by it as well. "In the same way" already presumes of course that the analogy, any analogy, can be drawn between economics and geometry, that the two can be reduced to something common to both, exchanged by being reduced to something *eben*. But this is precisely what is at

rhetorical gesture "must" take place here: the substitution of something for something else, based on resemblance and thus structured like simile or metaphor, can occur only on the condition that a prior reduction has occurred within the things exchanged, by which one "part" of the thing has been made to stand in for the "whole." We know this structure as synecdoche, and *Capital* suggests that its part-for-whole substitution is presupposed within any thing as the condition of its exchange with something other. What is this whole? Use value? That strictly contextual, singular, pragmatic difference that defines value only in use? Can use provide the basic core of commensurability?

As use values, things are completely different from each other and from themselves, different with every use or context (rendering even the term "themselves" problematic). Marx repeatedly insists on the necessity of the reduction, but as for its condition of possibility, things are a little more difficult. A hint earlier in the chapter might have seemed to suggest that the thing's properties of the thing could provide the third term: the thing's status as a use value is not simply ideal or spiritual, as we read, and does not make it nothing or leave it hanging in the air but is, rather, dependent on "the properties of the commodity-body [Warenkörper]" (C, 126; DK, 50). Do these properties of the commodity as a body make exchange possible, provide the irreducible ground or the basic part on which economy is built? Simply, no. "This something common cannot be a geometrical, physical, chemical or other natural property of commodities. Their bodily properties come into consideration only to the extent that they make them useful, as use-values" (C, 127; DK, 51), and have no role in exchange. Things are bodies only in use, not a priori or as some kind of essential base. Where exchanging is the task, the commodity body functions as heterogeneously as "its" manifold uses. There is no property common to things, no use, not even being a thing (not even, as Marx will show, the labor required to bring them into the economic field). Because use values are at least as different from one another as things are, the common term could not be a property of the thing as a body. The question of the possibility of exchange takes another step backward: if what is common cannot be a natural property, or a use, then how is it produced or where does it come from? *Capital* repeats: How is exchange possible?

Marx answers—in the spirit of the necessity on which he has become accustomed to insisting—with a single word, *abstraction*. He calls it "obvious" and says that it simply happens, regardless of its possibility.

stake in the analysis, and in the example language already plays with the terms beside the "argument," taking everything for granted.

"It is obvious [augenscheinlich] that abstraction from their use-value is precisely what characterizes the exchange relation of commodities" (C, 127; DK, 51–52). Samuel Moore and Edward Aveling translate *Abstraktion* as "total abstraction"¹⁹—abusive but correct, since the operation must be totalizing if it is to be at all. The radical heterogeneity of use values must be reduced, and that reduction or overcoming is to be accomplished only by an equally radical ("total") abstraction that massively and systematically effaces the differentiation of every use value, every thing. The difference of every use (property, thing) "must" be dissolved by the force of abstraction. And every exchange relation is characterized by (performs) this abstraction. In the face of difference, abstraction is required even if it is not necessarily possible (*augenscheinlich*).²⁰

Abstraction is the erasure of difference in the service of likeness or equality (*Gleichheit*): "As old Barbon says, 'there is no difference or distinction in things of equal value.'" Abstraction converts the thing from use value to exchange value, transforms it "within" into something exchangeable. "As exchange-values, [things] can be only different quantities, and thus contain not an atom [kein Atom] of use-value" (C, 128; DK, 52). The abstraction is as radical as the differences were irreducible. If it happens, the exchange of commodities must "first" erase use values to the subatomic level, allowing the emergence of the desired third term, but what could survive the utter eradication of the difference—difference in use, difference in quality—that defines use values as such? What is left over if the things that are (to be) exchanged on the basis of it (something alike, *gleich*, or common) "contain not an atom of use-value"? The thing, obviously, has been emptied out, and what it was is gone: "If we abstract from its use-value, we abstract also from the bodily constituents and forms that make it into a use-value. It is no longer table or house or yarn or even a useful thing. All of its sensible attributes [sinnlich Beschaffenheiten] are extinguished [ausgelöscht]" (C, 128; DK, 52). The subatomic is use-less, thing-less, and sense-less. Nothing—at least, no thing—is left, it seems. And certainly not the fact that things are products of labor. Marx simply dismisses the idea that the leftover might be some attribute of its having been worked on. "Nor is it any longer the product of joining or masonry or spinning or any determined productive labor," because, first, labor is just as particular and singular as use value and, second, it is precisely that differentiation which is made to disap-

19. Karl Marx, *Capital*, vol. 1, ed. Frederick Engels, trans. Samuel Moore and Edward Aveling (1887; New York: International, 1967), 37.

20. Which accounts, in a certain sense, for the proliferation of the word must over these pages: in the face of impossibility, necessity imposes itself.

pear by the abstraction. "The differentiated concrete forms of labor vanish [verschwinden], they differ from each other no longer, but are all reduced to the same [gleiche] human labor, abstract human labor" (C, 128; DK, 52). Which is only to say that under the pressure of the abstraction necessitated by exchange, people and their labor become commodities too.²¹ (And this humanity will return.)

What is required of this abstraction? If it is to make exchange possible, what does it need to accomplish, and how does it do it? To answer these questions, we need to look more carefully at its structure and attempt to distinguish it from the terms it has come to replace: similitude and reduction. One hint that may help has been lying around since *Capital's* first sentence. Pursuing Marx's footnote to the *Kritik*, the sentence following the phrase quoted from that earlier text reads: "Every commodity, however, has a two-fold aspect: use-value and exchange-value." The footnote there refers the reader to Aristotle's *Politics*, and quotes: "Of everything which we possess there are two uses: . . . one is the proper, and the other the improper or secondary use of it. For example, a shoe is used for wear and is used for exchange."²² In the same way, a word has its proper meaning(s) and its figurative or derived senses, relations in which it crosses over with other meanings. The figurative ones, it is said, consist in exchanging what is proper to one word with another word, in substituting, borrowing, trading, carrying, transporting, even stealing properties. But these exchanges depend on the presence of an axis of substitution, a common term across which the crossing is articulated. Different tropes are defined by the different axes of comparison according to which their substitutions are organized.

Marx had first seemed to propose that economic exchange was simply a matter of metaphor, of exchange based on resemblance or similitude (*Gleichheit*). But in order to produce this similarity in the absence of any stable or reliable set of properties common (similar) to all things, the

21. Otherwise, the whole question would be begged and the critical power of the analysis forgone. The common generality of human labor, as of use value, is what the analysis refuses to take for granted. When the French translation risks "Il ne reste donc plus que le caractère commun de ces travaux" (LC, 46), it cedes to the temptation or labors seen as particular species of them, then exchange would not be a problem. But it is precisely the status of this "common" term that is in question, that is at stake in the analysis. Thus Marx, later in *Capital*, can raise the "possibility of crises" stemming from the asymmetry in "the antithetical phases of the metamorphosis of the commodity," namely, "the personification of things and the reification of persons" (C 209; DK, 128).

22. Marx, *Contribution to the Critique*, 27n.

analysis was obliged to backtrack and propose that a certain "reduction" occurred within the diversity that marks things as use values, so as to bring them down to some one thing. This reduction was structured like a synecdoche, a part-for-whole substitution. Yet no common part could be determined either, and the analysis stepped further back to reveal the operation of what it called "abstraction."²³

What is the structure of abstraction? Paul de Man has argued that, at least for Condillac, abstractions are "formed by ceasing to think of the properties by which things are distinguished in order to think only of those qualities in which they agree"; it is a structure that, according to de Man, is "precisely that of metaphor in its classical definition (i.e., substitution based on resemblance)."²⁴ The rhetorician Pierre Fontanier, though, in *Les figures du discours*, thought abstraction was a synecdoche, a substitution based not on resemblance but on "comprehension."²⁵ "Taking the abstract for the concrete" is a synecdochal exchange in that it "designates an object by the name of another object together with which it forms a set, a whole . . . such that the existence or the idea of one finds itself comprised in the existence or idea of the other."²⁶

Evidently, neither of these definitions will do, since abstraction has arrived on the scene in order to accomplish what resisted the efforts of, precisely, metaphor and synecdoche. For exchange to take place, some axis of commonality or channel of communication between different things and within different uses must be invented or opened or breached. Something like abstraction is supposed to do it.

23. See Hayden White's extended reading of Marx's "tropological analysis" of value (from metaphor to metonymy to synecdoche to irony) in "Marx: The Philosophical Defense of History in the Metonymical Mode," in *Metahistory: The Historical Imagination in Nineteenth-Century Europe* (Baltimore: Johns Hopkins University Press, 1973), 281-330, especially "The Basic Model of Analysis," on *Capital*, 287-302. Although White concludes that "the labor theory of value serves as the base line from which all erroneous conceptions [provided by the tropological reductions] of value can be transcended," because he thinks that for Marx things are "isolated individualities, particulars which appear to bear no essential relationship to one another," the reading of the figurative structure of the exchanges involved is powerful nevertheless (296, 293).

24. Paul de Man, "The Epistemology of Metaphor," *Critical Inquiry* 5 (Autumn 1978): 13-30; hereafter abbreviated EM. De Man is quoting the section in Condillac's *Essai sur l'origine des connaissances humaines* (1746) called "Des abstractions." See Condillac's *Essai* in Jacques Derrida, *L'archéologie du frivole* (Paris: Galilée, 1973), 174. As Derrida points out, Marx had a certain interest in Condillac in *Capital*, on "the confusion between use-value and exchange-value" (70-71).

25. Pierre Fontanier, "Synecdoque d'abstraction," in *Les figures du discours*, ed. Gérard Genette (1821-1830; Paris: Flammarion, 1977), 93-95.

26. *Ibid.*, 87.

Ghosts of an Analysis, or Humanity

So we can return to our guiding question: How is exchange possible? It is obvious that it is characterized by abstraction. Does the abstraction occur on the basis of something besides the thing or its uses and its makers? What is responsible for exchange? Marx's explanation is curious in its temporality, inasmuch as it "finally" seems to presuppose that what must happen (reduction) has already happened (abstraction) in order to let it happen (likeness or equality). After the fact of the exchange, we can "see" what will obviously have had to happen. The answer goes as follows.

If everything sensible is extinguished, and labor has vanished, "let us look at the residue of the labor-products." The impossible abstraction occurs, does its duty, only to the extent that it leaves a remainder, a *Residuum* or a *residu* (C, 128; LC, 46; DK, 52). Marx undertakes to give a name to this leftover of total abstraction. What remains after the radical reduction of difference, after the vanishing of all "atoms" of use value or productive labor? Its name is *ghost*, *gespenstige Gegenständlichkeit*, spectral, haunting, surviving objectivity. "There is nothing of them left over but this very same [dieselbe] ghostly objectivity, a mere jelly [Gallert] of undifferentiated human labor." This phantom makes possible the relation between (or within) things or uses, grants the common axis of similarity hitherto unavailable, precisely because it is a ghost and no longer a thing or a labor. Once abstracted, as Marx's French text puts it, "each one of them completely resembles the other. They all have the same phantomatic reality [une même réalité fantomatique]. Metamorphosed into identical sublimes, samples of the same indistinct labor" (LC, 46). In the rigor of the abstraction, only ghosts survive. The point is to exchange them.

The timing of these ghosts is spectacular. They return just in time to make possible the operation that produces them, that leaves them as its congealed residue. Because they resemble one another, as all ghosts do, having no phenomenal or sensible features by which to distinguish "themselves," the operation of which they are the remnant can finally occur. Thanks to their resemblance, the conditions of exchange are met—the very exchange that leaves them, atomless, behind. Without ghosts, no exchange, since neither resemblance (similitude) nor comprehension (synecdoche) could be taken for granted, given the volatility of use value—which is why Marx turned to abstraction. No common term could be found that belonged properly to the commodity as a thing or as a use-value—which is why Marx turned to ghosts. Abstraction leaves the ghosts as its remainder. But the abstraction is the exchange ("it

is obvious that abstraction from their use-value is precisely what characterizes the exchange relation of commodities"). Something happens in order to let exchange happen, but it seems to happen in the exchange itself. . . .

The detour through the rhetoric of tropes now turns out to have been essential. Is this kind of substitution structured like a typical trope, like metaphor or synecdoche, a symmetrical crossing of properties? Or does the spectral remnant suggest that a certain asymmetry is built into the so-called exchange, since the prior existence of properties or an axis of commonality by which they are to be related is what is most questionable here? The balanced and closed chiasmus of the trope seems to open out of itself temporally and spatially in the abstraction: the ghost is the ineffaceable excess, the oddly material if nonsensible "jelly" of a remnant that resists incorporation, and the condition of possibility for the operation that must already have happened in order to leave it behind. The maneuver succeeds (as it does all the time) only to the extent that the commodity as ghost is a figure for the most rigorous of reductions, the radical elimination of all traces of use value, with one exception: the residue of the abstraction itself. That enables the thing to survive, as a ghost, and not just disappear, and this residue serves as the "common something" on which exchange can be based because it marks, however negatively, all commodities with the trace of resemblance. What remains difficult to decide is where the ghosts come (back) from. Were they there already, or did they come into being in the exchange? The operation works to the extent that this is the difference that cannot be told. What can be told, now, in the realm of ghosts, is this: "All these things now tell us is that in their production . . . human labor is piled up" (C, 128; DK, 52).

A specter is haunting this analysis, the specter of humanity. If exchange is possible, is it thanks to humanity, or more precisely, to the human labor embedded in commodities as the source of their value? Certainly this view has been attributed to *Capital*, especially in the encounter with sentences like this one, a paragraph after the ghost: "A use-value or a good has value only because abstract human labor is objectified or materialized in it" (C, 129; DK, 53). But before endorsing or condemning some labor theory of value, we need to ask about the status not so much of labor as of the abstraction, the abstraction that is humanity.

Much later in the first chapter Marx returns to the question of the possible impossibility of exchange, long after it should have been laid to rest by the ghosts or the jelly. In accounting for the development of money, Marx has been led back to Aristotle, the first analyst of value,

who in the *Nicomachean Ethics* had argued that exchange, in principle, has no basis. How is exchange possible?²⁷ What common term could there be between different objects? If, in Aristotle's example, a house is to be exchanged for (is worth as much as) five beds, then the one and the other must be "made qualitatively alike [*gleichgesetzt*]," but since they are phenomenally or "sensibly different things," the two "could not be related to each other as commensurable magnitudes without such an essential likeness [*Wesengleichheit*]." And that's impossible. Aristotle concludes, quotes Marx, that

"there can be no exchange without likeness [*Gleichheit*], and no likeness without commensurability. . . . It is, however, in truth, impossible [*unmöglich*] for such heterogeneous things to be commensurable," i.e., qualitatively alike. This making-alike [*Gleichsetzung*] can only be something foreign to the true nature of the things, and thus only a "makeshift for practical purposes [*Notbehelf für das praktische Bedürfnis*]." (C, 151; DK, 73–74)²⁸

In a certain sense, Marx agrees. The analysis has shown that exchange has no secure transcendental foundation, no condition of possibility in the strong sense, but only what is called the power of abstraction and its residue the ghosts. Yet it—abstraction, exchange—happens, even if it is foreign (*etwas Fremdes*), especially to the "true nature" and the "sensible" particularity of things. If there is a difficulty it is with use; nature and phenomenality barely get into the act, and certainly not as ontological impediments. Aristotle had argued that exchange was purely pragmatic, that all things were likened or measured simply by the fact that they were in demand. Demand's signifier is money, which is "why money is called *nomisma* (customary currency), because it does not exist by nature but by custom (*nomos*)" (NE, 5.5.11, 285). But the fact of conventionality does not explain the convention. Why was Aristotle unable to determine *das Gleiche*—he says, quotes Marx, that it "cannot, in truth, exist"—and forced to abandon the investigation of value without naming it but only marking its practical place? Marx supplies the missing name: "And it is—human labor" (C, 151; DK, 74).

27. On the question of the possibility of exchange in *Capital*, see Michel Henry's extraordinary chapter "The Transcendental Genesis of the Economy," in *Marx*, vol. 2: *Une philosophie de l'économie* (Paris: Gallimard, 1976), 138–207; *Marx: A Philosophy of Human Reality*, trans. Kathleen McLaughlin (Bloomington: Indiana University Press, 1983), 190–223.

28. See Aristotle, *Nicomachean Ethics*, trans. H. Rackham, Loeb Classical Library, vol. 19 (Cambridge: Harvard University Press, 1975), book 5, chap. 5, 283–289, hereafter abbreviated NE; the quoted passage is at 5.5.14, 287.

Aristotle, though, was "unable to read [*herauslesen*]" this—strictly speaking, unable: "The secret of value-expression, the likeness and equivalence of all [kinds of] labor, because and insofar as they are human labor in general, could not be deciphered [*entziffert*] until the concept of human similarity or equality [*Gleichheit*] had already acquired the permanence of a popular prejudice [*Volksvorurteil*]" (C, 152; DK, 74). This argument would seem to explain things simply: until all believe they are the same as everyone else, no one, even Aristotle, would or could think to consider them comparable. When humanist enlightenment has arrived, a human(-labor) theory of value becomes possible to read. But Marx does not say so. The next sentence ruins the humanist assumptions at their deepest level: "But [the popular prejudice of the concept of common humanity] is first possible only in a society where the commodity form is the general form of the labor-product" (C, 152; DK, 74—emphasis added).

Try to summarize this extraordinary move: exchange is possible because abstraction reveals the common humanity surviving in the things exchanged. Aristotle thought it was strictly impossible and only conventional because the concept of a common humanity was not available to him. But that humanity itself arrives only with the domination of the commodity form. Which it makes possible.

Or rather, it remains impossible, and it happens all the time: *Notbehelf für das praktische Bedürfnis*, emergency placeholder, or more precisely, prejudice. Before there can be the judgment or the justice that balances and exchanges, there is the prejudice (*Vorurteil*) that renders the parties or things commensurable. Before the law of exchange, prejudice. So, if there is humanity, it is as a popular prejudice, and if exchange occurs, in spite of its impossibility, it is thanks to the popular prejudice of *menschlichen Gleichheit*—itself an effect of the abstracting, eviscerating, spectralizing exchange of commodities. Which means that another name for *gespenstig* would be *menschlich*, and vice versa. Here, all humans are ghosts. Humanity as such, empty and abstract, alike and equal (*gleich*), is indistinguishable from the commodity.

As Louis Althusser wrote, Marxism is not a humanism but a "theoretical anti-humanism."²⁹ Marxism is the critical analysis of capitalism precisely insofar as capitalism is a humanism. Humanity, the abstraction, is the ghostly residue that names the pragmatic necessity of

29. Louis Althusser, "Marxisme et humanisme," in *Pour Marx* (Paris: Maspero, 1967), 236; "Marxism and Humanism," in *For Marx*, trans. Ben Brewster (London: Verso, 1979), 229.

likeness in exchange. To be alike is to be abstract, which is to say, to be a ghost—to be human, or a commodity.³⁰

Marx says as much and spells out its political stakes many pages later as the second part of *Capital* comes to a close.

The sphere of . . . commodity exchange . . . is in fact a true Eden of innate human rights [*Menschenrechte*]. Here alone rule Freedom, Equality [*Gleichheit*], Property, and Bentham. Freedom! Because buyer and seller of a commodity, e.g. labor-power, are determined only by their own free will. They contract as free persons, who are equal before the law. . . . Equality! Because they relate to each other only as commodity-owners, and they exchange equivalent for equivalent. (C, 280; DK, 189–90)

Thus, Gayatri Spivak has argued, “there is no philosophical injustice in capitalism.”³¹ The commodity structure is the ideal of justice as fairness, as balance, symmetry, reciprocity, between humans as well as things. “Human rights” means that, before the law of exchange, humans meet, like things, as equal (*gleich*), free, responsible . . . as abstract.

At least epistemologically. When abstractions meet, though, knowledge is not the only force involved. When capitalist meets worker—for example, on the question of the length of the working day—the symmetry of balance provides no guarantees, and the exchange is opened onto political struggle: “There is here therefore an antinomy, of right and against right, both equally bearing the seal of the law of commodity-exchange [*beide gleichmäßig durch das Gesetz des Warenaustausches bestiegt*]. Between equal rights, force [*Gewalt*] decides.” (C, 344; DK, 249)³²

Look-alikes, or *Augenschein*

To recapitulate, *Capital* performs the analytic decomposition, the analysis or abstraction, of the system of commodity exchange into its

30. Marx is thus speaking strictly when he writes in a footnote: “In a certain sense, man is like the commodity. As he neither enters into the world in possession of a mirror, nor as a Fichtean philosopher who can say ‘Ich bin Ich,’ a man first sees or recognizes [*bespiegelt*] himself in another man. The man Peter only relates to himself as a man through his relation to the man Paul as his likeness [*als seinesgleichen*].” (C, 144 n. 19; DK, 67 n. 18).

31. Spivak, “Some Concept Metaphors,” 96; and compare Spivak, “Speculations,” 50.

32. Spivak quotes the final sentence here in “Some Concept Metaphors,” 94. See also Henry, Marx, 194.

basic unit and of that unit into the duplicity of use value (“quality”) and exchange value (“quantity”). As use value, the thing differs irreducibly from everything else, including other uses of the “same” thing. But the thing carries, bears the burden of, exchange value, which is to say it transports the possibility of being transported, converted into or traded for something else. Yet nothing immanent in the thing as thing makes such exchange possible: there is no *Ding-an-sich* in exchange, neither use nor nature. Some mediation “must” intervene, some redefinition or metamorphosis within the things which provides the axis of resemblance or comparison (*Vergleich*) around which they may exchange. This preparatory operation within, this *perestroika* or *Gleichschaltung* at the interior of the thing, is called abstraction. It “characterizes” the exchange. In abstraction—the operation that readies the things for exchange, that makes them exchangeable, and that exchanges them—not an atom of use value remains. Nor is anything left of the labor that has produced them, no thing but a strange “residue.” There is nothing left over but ghosts (*gespenstige Gegenständlichkeit*), as practical possibility—or should we say, as necessity.

This haunting can only be thought as the difficult (simultaneous and impossible) movement of remembering and forgetting, inscribing and erasing, the singular or the different. On the one hand, difference is the reason for economy; were things not different, there would be no possible interest in exchange: “Were each of the things not qualitatively different use-values and hence not the products of qualitatively different useful labors, they would be utterly incapable of encountering each other [*gegenübertreten*] as commodities” (C, 132; DK, 56). Exchanging something for itself would be tautology, not economy. “Heterogeneous [*verschiedenartigen*] use-values” (C, 132; DK, 56) are the condition of the system—no substitution of identicals, only of different things in differing uses.

But this difference, the *raison d’être* of the system, is also its target. “La différence de leurs valeurs d’usage est éliminée, de même disparaît” (LC, 52): “Just as in the [exchange] values coat and linen there is abstraction from the difference of their use-values, so in the labors represented in these values, from the difference of their useful forms” (C, 135; DK, 59). Only when this abstraction occurs, an abstraction from use value as from human labor, can things come into relation as (exchange) values (C, 136; DK, 60). The only “labor theory of value”³³ here reads as follows: “It is in this property of being similar or abstract [*gleich*

33. As Althusser points out in *Reading ‘Capital,’* Marx wrote quite directly in the “Critique of the Gotha Programme”: “Labor is not the source of all wealth” (171). “In *Capital,*” writes Althusser, “Marx breaks with the idealism of labor . . . as the essence of man” (172).

... oder abstrakt] human labor that [labor] forms commodity's value" (C, 137; DK, 61) and only insofar as it is abstract(ed) and no longer particular labor but its ghostly residue. But the emphasis is on "human" rather than "labor," which is to say, alike because abstract. This is the definition of humanity—abstract, similar, spectral.

This *Doppelcharakter* of the commodity requires the ghosting of an abstraction—different and alike, used and exchanged. Insofar as they are exchanged, commodities have no materiality. "In direct opposition to the coarsely sensible objectivity of the commodity body, not an atom of natural material [Naturstoff] enters into their objectivity as values." It is indeed ghostly. "You may twist and turn [drehen und wenden, tourner et retourner] a single commodity as you wish; it remains ungraspable as a value-thing" (C, 138; LC, 55; DK, 62).

That (commodity) exchange is not natural but social is a commonplace, but the self-evidence of the politicizing cliché obscures its force. The analytic decomposition of the thing of value suggests that exchange is not simply possible, that the entry of different things-uses into exchange relations has no transcendental guarantee or basis at all. Exchange is at best pragmatic and thus aberrant, seeking out differences in order to eliminate them, recalling them to oblivion. A coat is not a house, and they have nothing in common, just as Achilles is not a lion. Their substitution occurs only when the uses or things disappear and return as ghosts, different but alike to the extent that they are all *fussbar* . . . or more precisely, words.

Although it receives its sharpest thematization only in the final section on fetishism, the analytic necessity of this linguistic turn is what is at stake throughout the third section of the first chapter. Carefully measuring the implications of the theory of the doubled character and the ghosting abstraction, Marx suggests that the ghost means, paradoxically, that commodity exchange is not something visible, not sensory, not something to see or feel. It has nothing sensible or phenomenal (*sinnlich*) about it, nothing "real" as philosophy or political economy has interpreted reality (within oppositions such as matter/spirit, essence/appearance, real/ideal, etc.).³⁴ Exchange is a matter of signification, expression, substitution, and hence something that must be read. The like-ness of the ghosts is invisible, untouchable, ungraspable by human hands. So when two things, such as value, "look alike," the emphasis falls on the like rather than the look. It is obvious but worth

34. See Althusser's amusing and pointed discussion of the encounter with the sign that says "cross the frontier and go on in the direction of society and you will find the real," in "Marxism and Humanism," 244.

emphasizing: the economy is a system of differences or relations, relations that precede the things they relate to the extent that they are values. And when things are exchanged they are exchanged not as things but as values, values within a system that traffics only in abstractions, idealizations, prejudices, and their ciphers or markers. Ghost: *Geist* and *Gespensit* at once.

Value³⁵ is always value in a relation, in an exchange. "The simplest value-relation is evidently that of a commodity to a single heterogeneous commodity: . . . x Ware A = y Ware B" (C, 139; DK, 62–63). The relation makes the value happen, since neither commodity brings its value with it, independent of the other. One thing uses the other as the medium of its expression as value; "the value of the linen can therefore be expressed only relatively, i.e., in another commodity" (C, 140; DK, 63). The relation is structured as something like a dialectical staging of self-recognition through contradiction and mediation (expression) in an other (recall the example of Peter and Paul). (Exchange) value emerges only relatively, without (and as a result of the evisceration of) anything intrinsic, absolute, especially sensible or phenomenal. "In the value-relation of one commodity to another its value-character emerges or steps forth [hervortritt] through its own relation to the other commodity" (C, 141–42; DK, 65). Commodities relate not as things but as values, ghostly or jellied abstractions: "It is only as value that [the linen] is related to the coat as equal in value [Gleichwertiges] or exchangeable with it." Nothing sensible happens here, but simply the transformation by substitution of values. Thus Marx can write that "weaving, insofar as it weaves value [which is no sensible activity], has nothing to distinguish it from tailoring" (C, 141; DK, 64).

What "allows" exchange to happen is neither the labors nor the uses nor the things themselves but their abstractions, abstractions, operating as tokens (practical necessities) in a relation. Being alike is being abstract. And in relation, one thing counts as the "qualitative equal [Gleiches]" of the other, "as a thing of the same nature, because it is a value" (C, 142; DK, 66, emphasis added). Relation is abstraction, and the "expression" or equation of one unit in the other, accomplished in the event of the abstraction, is unavoidably a matter of signification or figuration—to be read: "The coat, the body of the coat-commodity, is sheer use-value. A coat as such no more expresses value than does the first piece of linen we came across. This proves only that, within its value-relation to the linen, the coat signifies more [mehr bedeutet, signifie plus] than it does

35. Recall that early in the chapter Marx stops writing "exchange value" and substitutes simply "value."

outside it, just as some men signify more when inside a gold-braided uniform than they do otherwise."³⁶ Marx presents the event of the relation, the signifying encounter, as a drama of mutual recognition, a little fable of things looking at—and like—each other and thus saying "I = I" thanks to the entrance of the other. But the recognition cannot, by definition, be an (aesthetic, sensory) experience; the only "experience" of exchange is the extinguishing of all that is phenomenal. You can twist and turn the ghosts, but you'll see or feel or hear or touch nothing of their value.

And in the value-relation with the linen, the coat counts therefore only under this aspect, as embodied value, as value-body [Werkkörper]. Despite its buttoned-up appearance, the linen recognizes in it [the coat] a beautiful kindred value-soul. C'est le côté platonique de l'affaire. Nevertheless, the coat cannot represent value toward the linen unless value, for the latter, simultaneously assumes the form of a coat. . . . As use-value, the linen is a sensibly different thing from the coat; as [exchange] value, it is "coat-like or -identical [Rochgleiches]." and therefore looks like a coat [sieht daher aus wie ein Rock]. (C, 143; LC, 58; DK, 66)

This appearance, this look, cannot be seen; if it were capable of being perceived phenomenally, if it could be seen, it wouldn't be a value. Value is a signification and must be read, a purely verbal "like." This is what Marx calls the "language of commodities," *der Warensprache*, the discourse of likeness without likeness, engaged in by commodities as soon as they enter into the abstracting-ghosting relation of exchange.

We see then, that everything our analysis of the value of commodities previously told us is repeated by the linen itself, as soon as it enters [tritt] into association with another commodity, the coat. Only it reveals its thoughts in a language with which it alone is familiar, the language of commodities. . . . In order to say that its sublime value-objectivity differs from its stiff and starchy body, it says that value looks like a coat, and therefore that insofar as it [the linen] itself is a value-thing, it and the coat are like as one egg and another. (C, 143–44; DK, 66)

Or should we say, like as two ghosts?

As for the linen, it is a figure, and a figure of figure at that: "Its

36. Note that the example, the figure of the coat as commodity, has begun to slip into something more literal here.

existence as value appears in its likeness [Gleichheit] with the coat, just as the sheep-nature of the Christian [appears] in his likeness with the Lamb of God" (C, 143; DK, 66). Thus the commodity is like something that is like something else *only* as a figure, as something that can be looked at only on paper.

It now becomes obvious why the original sentence that introduced the problem of abstraction in all its force had recourse to the strange little word "obvious," *augenscheinlich* (C, 127; DK, 52). To the eye, it demands to be read. The look of and at the commodity is finally, if it is ever finally anything, a purely material vision, but material in the sense that language is material, not phenomenal or sensible. It appears, it looks like, but merely as an inscription. It appears to the eye (*Augenschein*) of a reader, but abstractly (*unfassbar*). If it turns and returns, the movement is that of the trope and the ghost, but only insofar as they are written down. That is why Walter Benjamin could speak of the commodity as "material that is dead in a double sense . . . anorganic matter, matter that has been eliminated from the circulation process" or, quoting Baudelaire, "oublié sur la carte";³⁷ doubled, both ghost and inscription. The ghosts are there to be read, again and again.

Doing without Knowing

Having decomposed the commodity to present it as doubled, abstracted, ghosted, aberrant, *Capital* quickly reintegrates it, if rather ironically. The mechanism of the recomposition is itself rhetorical, a fabulous movement of personification superimposed on the metaphorical abstraction. Luce Irigaray has described the process precisely: "Commodities among themselves are thus not equal, nor alike, nor different. They only become so when they are compared by and for man. And the prosopopeia of the relation of commodities among themselves is a projection through which producers-exchangers make them replay be-

37. Walter Benjamin, "The Paris of the Second Empire in Baudelaire: The *Flâneur*," in *Charles Baudelaire*, trans. Harry Zohn (London: Verso, 1983), 55–56 n. 41. Paul de Man calls attention to Jauss's discussion of this phrase in his Introduction to Hans Robert Jauss, *Toward an Aesthetic of Reception*, trans. Timothy Bahiti (Minneapolis: University of Minnesota Press, 1982), xxiii, referring to Jauss, 178–79. De Man comments, "The commodity is anorganic because it exists as a mere piece of paper, as an inscription or a notation on a certificate." And see de Man's reading of *Augenschein* in Kant, in "Phenomenality and Materiality in Kant," in *Hermeneutics: Questions and Prospects*, ed. Gary Shapiro and Alan Sica (Amherst: University of Massachusetts Press, 1984), 121–44.

fore their eyes the operations of specula(r)ization."³⁸ To a certain extent the possibility of prosopopeia had already begun in the text's fourth paragraph, when commodities were embodied (Warenkörper). The ghosts of the analysis, which "allow" the passage to a specular system of likeness or equality (called, abstractly, "humanity") now return with a vengeance. With the entrance into the analysis of *Warensprache*, *Capital* takes its figure (body, ghost, humanity) literally, deploys it narratively, and soon commodities are walking, standing, choosing, carrying, dressing (undressed, the coat, however threadbare, wraps itself around the very commodity of which it is the privileged example [C, 143; DK, 66]) . . . and talking commodity talk. "The linen [as a value form] no longer stands in social relation with only one other kind of commodity, but with the commodity-world [Warenwelt]. As commodity it is a citizen [Bürger] of this world" (C, 155; DK, 77).

The system of commodity exchange within which these reanimated if, somewhat spectrally abstract figures enter into relations with each other is itself spectacularly powerful. Having been artificially dissolved, the formalized rigor of the exchange relation (so the story goes) can be all the more thoroughly reconstructed. Like the geometry of forms with which Marx regularly compares it, its equations or likenesses are symmetrical, mirrorlike, and totalizing. Equipped with the resources of dialectical negativity (the commodity's mediation of itself in the other as its other), the system maps out the time and space of the exchange and binds its terms tightly together. The exchange of commodities is a "system of formalization and notation rigorous enough to be patterned on the model of mathematical language," or more precisely, "its model is that of analytic geometry," as Paul de Man says of Heinrich von Kleist's marionette theater.³⁹

Growing through a series of stages (the different "forms of value"—simple, expanded, general [recapitulated at C, 158; DK, 80]), the isolated substitution of one thing for another is multiplied into the general system of economy ("it is an embryonic form which must undergo a series of metamorphoses before it can ripen into the price-form" [C, 154; DK, 76]). The system begins as a simple equation, and the symmetry of the substitution allows others to be added to it infinitely, in a movement of

38. Luce Irigaray, "Le marché des femmes," in *Ce sexe qui n'en est pas un* (Paris: Minuit, 1977), 173; "Women on the Market," in *This Sex Which Is Not One*, trans. Catherine Porter with Carolyn Burke (Ithaca: Cornell University Press, 1985), 177. See also her discussions of the ghost, abstraction, and the question of analogism, between the exchange of commodities and of women, but also within *Capital* itself. "Le marché des femmes," 170–71; "Women on the Market," 174–75.

39. Paul de Man, "Aesthetic Formalization: Kleist's *Über das Marionettentheater*," in *The Rhetoric of Romanticism* (New York: Columbia University Press, 1984), 265.

specularization ("every other commodity-body becomes a mirror of the linen-value" [C, 155; DK, 77]) and infinite incorporation (one thing's "isolated value-expression is transformed into the indefinitely expandable series [stets verlängerbare Reihe] of its different simple value-expressions" [C, 154; DK, 76]). Although the series is entirely ad hoc, "a motley mosaic of disparate and heterogeneous value-expressions" (C, 156; DK, 78), any equation within this endless chain of substitutions or transformations can be reversed—since all "commodities, when taken in certain propositions, must be equal [gleich] in value" (C, 149; DK, 60)—and the chain "remains constantly extendable" by any new Wertgleichung (C, 156; DK, 78). Being a commodity, an exchangeable thing, means being inscribed in this transformational system of crossings and reversals, illimitable in principle. The commodity is this perpetual motion machine, at least until its enumerative stutter is temporarily halted with the emergence of a general value form, a commodity set apart from the rest as "immediate[ly] exchangeable with all other commodities" (C, 161; DK, 82), a kind of zero excluded from the system in order to guarantee its totality and closure. "This form, for the first time, actually relates commodities to each other as values or lets them appear to each other as exchange values" (C, 158; DK, 80); it is "immediate universal exchangeability" (C, 162; DK, 84).

With the emergence of universal exchangeability arrives the moment for which *Capital* is justly best known, the final section, "The Fetishism of Commodities and the Secret Thereof." The *Geheimnis*, though, of the section is what it says. Those who claim to understand it usually argue that *Capital's* so-called theory of fetishism is (1) an explanation of how human beings, through buying and selling (exchange), come to relate themselves to commodities and not to each other and (2) a reminder, thus, that every commodity is the product of a human social relation, one of "our" creations and not something to be endowed with the independent existence we tend to grant it. It is a warning to recognize our "own" offspring as such and to refuse their domination over us—because we made them. This is perhaps the central commonplace of the talk that goes on under the name Marxism. As Lukács pointed out, "The essence of commodity structure has often been pointed out." That it has did not stop him from repeating it: "Its basis is that a relation between people takes on the character of a thing and thus acquires a 'phantom objectivity,' an autonomy that seems so strictly rational and all-embracing as to conceal every trace of its fundamental nature: the relation between people."⁴⁰

40. Georg Lukács, *History and Class Consciousness*, trans. Rodney Livingstone (Cambridge: MIT Press, 1971), 83.

This interpretation is not without its basis in *Capital*, and there is even reason to see the analysis of the commodity structure as a critique with practical implications, thanks to Marx's indulgence in an analogy to religion with a decidedly negative tone.

The commodity-form . . . is nothing but the determined social relation between humans themselves which assumes here, for them, the phantasmagoric form of a relation between things. In order, therefore, to find an analogy we must take a flight into the misty realm of religion. Here the products of the human head appear as endowed with a life of their own, entering into relations both with each other and with humans. This I call fetishism. (C, 165; DK, 86–87)

Perhaps *Capital* is saying, forewarned is forearmed—not simply against the errors classically described as fetishism⁴¹ (confusing one's creations with one's creator, fixatedly mistaking the substitute for what it replaces) but against the double danger of the commodity form: abstraction and reanimation. Here, warning would be preparation for action: whether the danger is the aberrant totalizations and exchanges of tropes or commodities, the reader and consumer might acknowledge their existence, understand their mechanism, and by that cognitive advance stand some chance of circumscribing or regulating their impact. So the question would be: does it suffice to become aware of the rhetorical or modified nature of our exchanges in order to control their tendency to error, or at least in order to avoid the delusions of the fantasy apparently criticized as “fetishism”?

If Marx is any example, the answer would have to be no. Needless to say, the reading sketched here suggests that the *phantasmagorische Form* of fetishism is an exact description of the story we have just been reading. So, does *Capital* conclude by denouncing the very errors it practices? Does it practice the very errors it denounces? Or does it protect itself from error and denunciation by a self-critical turn at the end? Perhaps it does none of these, and the practice of fetishism is a little more complicated than the standard definition suggests. We would do well to heed Marx's admonition to the French reader and slow down, suspend our eagerness to connect immediate questions with general conclusions, and pursue the fatiguing reading just a bit further.

41. See the series of articles by William Pietz, “The Problem of the Fetish,” *Res* 9 (Spring 1985): 5–17, *Res* 13 (Spring 1987): 23–45, and *Res* 16 (Autumn 1988): 105–23, as well as “The Historical Semantics of Fetishism,” ms.

The section begins:

A commodity appears at first sight a self-evident [*selbstverständliches*], trivial thing. Its analysis brings out that it is a very strange [*vertracktes*] thing, abounding in metaphysical subtleties and theological niceties. Insofar as it is a use-value, there is nothing mysterious about it, whether we consider it from the point of view that by its properties it satisfies human needs, or that it first takes on these properties as the product of human labor. It is absolutely clear that, by his activity, man changes the forms of the materials of nature in such a way as to make them useful to him. The form of wood, for instance, is altered [*verändert*] if a table is made out of it. Nevertheless, the table remains wood, an ordinary sensible thing. But as soon as it emerges [*auftritt*, steps forth] as a commodity, it changes into a sensible supersensible thing [*ein sinnlich übersinnliches Ding*]. (C, 163; DK, 85)

The opening paragraph of the section conspicuously echoes the first paragraph of the chapter, rehearsing the progress it has performed. It returns us to the question of exactly how something can step forth as a commodity, how use value is transformed into exchange value in the process of exchange. We have reached the analytic determination that a certain abstraction must (have) take(n) place in order for exchange to occur, and that, in fact, abstraction is the name of what goes on in exchange. But the ghosts of the abstraction have proved to be less an answer than a practical necessity, replacing the missing measure with the prejudice of “humanity.”

The turn to fetishism finally grants us the rhetorical room to theorize this place-holding prejudice. There is nothing at once particular and common that an abstraction could substitute for, no common trait: if use values (or productive labors) have nothing in common, by definition (being only ways of use or working themselves), and thus their radical (subatomic) erasure is required, then doesn't the so-called common or third term have to be substituted for nothing? The *Gespenst* that Marx calls abstraction is a substitution for nothing, which, in constituting the nothing as a something that could be substituted for, institutes an original simulation of exchange between something (common, abstract) and nothing. But the institution is structured like a substitution. It looks like the positing of an improper name (a common noun)—say, “exchange value” or just “value” or “abstract human labor” or, more precisely, “human”—for something that has no name at all of its own. Could this positing be in any way distinguished from the act of exchange itself?

If abstraction is structured like the imposition of an improper name on something that has none of its own, then another turn to rhetoric will be helpful. The situation is that described by the rhetoricians as catachresis: "If for lack of natural and proper term or word we take another, neither natural nor proper, and do untruly apply it to the thing which we would seem to express," said George Puttenham, then we have used the figure he called "abuse, or catachresis."⁴² It exposes the symmetrical and totalized field of the trope to something that troubles its closure. Catachreses, as Paul de Man comments,

are capable of inventing the most fantastic entities by virtue of the positional power inherent in language. They can dismember the texture of reality and reassemble it in the most capricious of ways. Something monstrous lurks in the most innocent of catachreses: . . . the word can be said to produce of and by itself the entity it signifies, [one that] has no equivalence in nature. When one speaks of the legs of the table or the face of the mountain . . . one begins to perceive a world of potential ghosts and monsters. (EM, 21)

The first chapter of *Capital* is this world of monsters and ghosts, from the first sentence's hideous assemblage to the abstraction's spectral remnant to this final section's misty fetishes. Ghosts and monsters are the (figurative) names of the commodity. And the story of these figures, the one narrated by this chapter and allegorized under the name "fetish" here, runs the full tropological spectrum, from simile or metaphor to synecdoche to prosopoeia and now to catachresis. The question is whether we're still within a continuous spectrum, or if we ever really were. Is catachresis a matter of substitution, of exchange, or does it rupture the closure of the tropological system?

Can you exchange something for nothing? That you can get something for nothing should be clear by now, and if it isn't, the privileged example of the fetish ought to make it so. Think of a table.⁴³ The vertical things that keep the flat top off the ground have no name of their own, no natural or proper signifier. But by catachresis we impose the borrowed or stolen term "legs" (or even "feet") and invent a name where before there was nothing. Which is the story of fetishism; we can pick up quoting *Capital* right where we left off.

42. George Puttenham, *The Arte of English Poesie* (1589; Kent, Ohio: Kent State University Press, 1970), 190–91.

43. Deborah Esch, "'Think of a Kitchen Table': Hume, Woolf, and the Translation of Example," in *Literature as Philosophy. Philosophy as Literature*, ed. Donald C. Marshall (Iowa City: University of Iowa Press, 1987), 262–76.

The form of wood, for instance, is altered if a table is made out of it. Nevertheless, the table remains wood, an ordinary sensible thing. But as soon as it emerges [auftritt] as a commodity, it changes into a sensible supersensible thing [ein sinnlich übersinnliches Ding]. It not only stands with its feet on the ground, but, in relation to all other commodities, it stands on its head, and evolves [entwickelt] out of its wooden head whims [Grillen] more wonderful even than when of its own accord [aus freien Stücken] it began to dance. [The footnote adds: One may recall that China and the tables began to dance when the rest of the world appeared to be standing still [after 1848]—pour encourager les autres.] (C, 163–64; DK, 85)

Whether this state of affairs is good or bad is difficult to say at this level of rhetorical complexity. After all, this turning table is not just one example among others but is, quite simply, the example of the commodity, the common commodity, the effective universal equivalent for all the rest. As the figure for the commodity—for the useful thing become exchangeable, for the doubled structure—the table can be substituted or exchanged for any other commodity in Marx's demonstration, "in the same way" that commodities can be exchanged for other commodities. Exemplary commonplace, commodity of commodities, in more ways than one. The commodity as such (e.g., the table) is already structured like a figure, since use values cannot be directly exchanged, having nothing in common around or across which the substitution could be organized, but must instead be mediated or figured by being transformed into so-called exchange values. The medium is the ghost, here.

The structure of this violent figure is that of catachresis, a placeholder, the opening of the tropological spectrum beyond the symmetry of an exchange the possibility of which can no longer be taken for granted. Dissolved or volatilized by the reductive force of abstraction-in-exchange, use values become exchangeable only as ghosts. Or (abstract) humanity. But these specters are traded with a vigor and an urgency approaching that of living bodies themselves. The force of abstraction (*Abstraktionskraft*) both de- and reanimates commodities; we could say it "ghosts" them, giving them whatever life (*überleben*) or animation (suspended) they have, without presuming that they had any prior to the abstraction. The same *coup de force* institutes and destitutes them at once—thus violating the propriety of any "same" or "at once"—which means that "monster" would be as good a name as "ghost" for the structure Marx analyzes under the name *Ware*.

Perhaps the difficulty of the exemplary table can be measured. The

table is a figure of the commodity, which is itself structured as a figure. Besides being the example of the commodity, the table is also an exemplary figure, a catachresis. And the catachresis itself provides the example for the structure of the commodity. Thus, as they say, it could be no accident, and nothing less than a certain textual necessity, that the table steps forth (not to mention standing on feet and head, and rising off the ground altogether) as the ghostly residue of the monstrous collection of commodities the chapter has analyzed. This table, "more wonderful even than when of its own accord [*aus freien Stücken*] it began to dance," stands here not only on its feet and head but for the commodity as such: ghost of a monster, monster of a ghost. Freely.

What is called exchange or substitution has always already begun with an act that can only be unthinkable different from it, an act of institution—the wild, random, uncontrolled, and utterly arbitrary positing of a status, a relation or a name to be related (*Gespenst, Menschheit*). That act can only be described as the simulation in advance, the pre-simulation or the simulacrum (the radically nontranscendental condition of possibility, nontranscendental because, strictly speaking, it is the condition of the impossibility of any exchange worthy of the name) of exchange. Abstraction would thus itself name neither the institution of exchange nor the substitution that is exchange, neither catachresis nor metaphor.

So when the question of commodity fetishism turns into the question of what is to be done, it should come as no surprise that it is figured as a problem of reading and writing: "Value, therefore, does not have its description branded on its forehead; rather, it transforms every product of labor into a social hieroglyphic. Later on, men try to decipher the hieroglyphic" (C, 167; DK, 88). All the emphasis here is on the effort, the difficult labor of decipherment. Try as we may, though, the interpretation does not help much. Learning what we have learned from reading *Capital*, Marx says, "in no way banishes the semblance [*Schein*] of objectivity," which mists the commodity and which locks in fetishistic pursuit (the hermeneutic gesture itself). The ghosts may be linguistic, but that does not make them any easier to read. Indeed, precisely to the extent that they are placeholders, markers, catachreses, they become more linguistic and more trouble to read. "Matter that is dead in a double sense"—that is language (at least) twice: abstracted, inscribed.

Faced with this conundrum, *augenscheinlich*, the interpreters (ex-changers) succeed only in redeploying the double bind that structures commodity exchange. No matter how forewarned we are, thanks to the forerunners of the knowledge of the secret of commodity exchange and its resulting fetishism, as long as exchange (language) goes on we are

powerless to overcome its difficulties. And knowing only makes it more scary. "Je sais bien, mais quand même."⁴⁴ As Marx says, this is the path of madness: "If I state that coats or boots stand in a relation to linen because the former is the universal embodiment of abstract human labor, the craziness [*Verrücktheit*] of the expression hits you in the eye. But when the producers of coats and boots bring these commodities into relation with linen . . . the relation . . . appears to them in this crazy [*verrückten*] form" (C, 169; DK, 90).⁴⁵ "Humanity" is this madness, its subject and its object. It is not simply the ignorance of not knowing what to do; it is rather the terror of still having to do, without knowing. And we have no magic caps, only ghosts and monsters.

44. See Octave Mannoni, "Je sais bien, mais quand même . . ." in *Clefs pour l'imaginaire* (Paris: Seuil, 1969), 9–33.

45. Spivak, in "Some Concept Metaphors," cites a passage from the *Grundrisse* to the same effect: "madness . . . as a moment of economy" (93).