

A Dictionary of
Marxist Thought

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activity over the cycle, and can precipitate financial crises even before the onset of a generalized economic crisis (although the former remains 'only a symptom, an omen, of the latter crisis').

In Marx's theory, interest-bearing capital, although ultimately dependent on industrial capital, stands outside and is a more universal, unfettered category. In that it parallels the character of externality, universality, and freedom which Marx attributes to money *vis à vis* commodities (in *Capital* I). Similarly, the rate of interest appears as a purer category than the rate of profit; it is calculated transparently and yields a single figure (although here Marx was exaggerating) compared with the multitude of different profit rates on different capitals. (See also FORMS OF CAPITAL AND REVENUES; CREDIT AND FICTITIOUS CAPITAL.) LH

Reading

Harris, Laurence 1976: 'On Interest, Credit and Capital'.

Harvey, David 1982: *The Limits to Capital*.

Hilferding, Rudolf 1910 (1981): *Finance Capital*.

force. See violence.

forces and relations of production Throughout the mature Marx's economic works the idea that a contradiction between forces and relations of production underlies the dynamic of the capitalist mode of production is present. More generally, such a contradiction accounts for history existing as a succession of modes of production, since it leads to the necessary collapse of one mode and its supersession by another. And the couple, forces/relations of production, in any mode of production underlies the whole of society's processes, not just the economic ones. The connection between them and the social structure was stated in some of Marx's most succinct sentences:

In the social production of their life men enter into definite relations that are indispensable and independent of their will, relations of production which correspond to a definite stage of development of their material productive

forces. The sum total of these relations of production constitutes the economic structure, the real basis on which rises a legal and political superstructure. . . .

(*Contribution to the Critique of Political Economy*, Preface.)

The power of the contradiction between relations and forces to act as the motor of history is also stated in the same place: 'at a certain stage of their development, the material productive forces of society come in conflict with the existing relations of production . . . within which they have been at work hitherto'; and 'from forms of development of the productive forces these relations turn into their fetters', thereby initiating social revolution.

The productive forces were conceived by Marx as including means of production and labour power. Their development, therefore, encompasses such historical phenomena as the development of machinery, changes in the LABOUR PROCESS, the opening up of new sources of energy, and the education of the proletariat. There remain, however, several elements whose definition is disputed. Some writers have included science itself as a productive force (not just the changes in means of production that result), and Cohen (1978, ch. II) includes geographical space as a force.

Relations of production are constituted by the economic ownership of productive forces; under capitalism the most fundamental of these relations is the bourgeoisie's ownership of means of production while the proletariat owns only its labour power. Economic ownership is different from legal ownership for it relates to the control of the productive forces. In a legal sense the workers with rights in a pension fund may be said to own the shares of the companies in which the pension fund invests and thus to be, indirectly, legal owners of their means of production (although even this interpretation of the legal position is open to criticism on the grounds that share ownership is a legal title to revenue rather than to means of production); but if so, they are certainly not in control of those means of production and hence have no economic ownership (see PROPERTY).

The manner in which the development of the forces and relations of production occurs, and the effects of this development, have been the subject of one of the main controversies in Marxist thought. The most straightforward interpretation of the celebrated passage from the *Preface* is this: within a mode of production there is a correspondence both between forces and relations, and as a result of this, between the relations of production and legal, ideological and other social relations (the second correspondence being one between BASE AND SUPERSTRUCTURE). The correspondence appears to be one where the forces of production are primary, the relations of production are determined by the forces, and they themselves determine the superstructure. These respective positions of the three elements in the chain of causation acquire significance from their implications for historical development. Thus, the development of the forces of production *leads* to a contradiction between them and the relations of production (which 'turn into their fetters'), and the intensification of this contradiction *leads* to the breakdown of the existing mode of production and its superstructure. One problem with this interpretation of the central historical role of forces and relations of production turns on the central question. Is it valid to conceive of the forces of production as the prime movers?

In the revival of Marxist theory in the third quarter of this century this particular interpretation of Marx's thesis has been subjected to considerable criticism. An important consideration for some was that the thesis appeared to carry a political implication which was rejected: it was argued that Stalin's policy of rapid industrialization with its forced collectivization and political repression stemmed from his conception of the primacy of the forces of production (and that Trotsky shared this conception), so that if the productive forces in the Soviet Union could become those of modern industry, socialist relations of production would have their proper basis. Moreover, Marx's own writings appeared to be ambiguous on the primacy of the productive forces, and in places he writes as though the relations of production dominate and generate changes in the forces.

In *Capital I*, for example, especially in the discussion of the development of the real subsumption of labour to capital (in a manuscript chapter 'Results of the Immediate Process of Production' which was first published in 1933), Marx writes as though the capitalist relations of production revolutionize the instruments of production and the labour process. Such formulations need not be a problem for the idea that the forces of production are primary if Marxism were to offer a conception of the articulation between forces and relations such that they interact, but with the forces being determinant, in some sense, both of the relations and of the way the two elements interact. But Marx's own texts are silent on this, and some writers have argued that they preclude the possibility of such interaction between two distinct elements because they collapse or 'fuse' forces and relations together, with the forces becoming a form of the relations (Cutler *et al.* 1977, ch. 5; Balibar 1970, p. 235).

The idea that the productive forces are primary, despite the problems it presents, has been vigorously reasserted by Cohen (1978; see also Shaw 1978). Cohen demonstrates the coherence of the thesis in its own terms and argues that it does have a valid, logical centrality in Marx's own writing. The basic difficulty in understanding the connection between forces and relations of production is that whereas the two are seen as necessarily compatible with each other within a mode of production, one of them has to develop in such a way that a contradiction or incompatibility matures; their progress, therefore, has an element of asymmetry, and it has to be a systematic rather than accidental asymmetry. Thus 'compatibility' cannot mean mutual and even determination. It could mean that the relations develop, causing development of the forces, which then react back on the relations but in such a way that the effect of relations on forces is multiplied while that of forces on relations is muted; if that occurred the relations of production would be primary but the maturation of the forces would run up against the 'fetters' which characterize the contradiction. Cohen, however, does not adopt this interpretation.