

Reading guide for *Capital* (vol. 1) Chapters 16-22

The following reading guide is from Liberation School's online course. It is meant to help guide you through the text rather than tell you what to read for or what is or isn't important.

Chapter 16: Absolute and relative surplus-value

- 1) Under capitalism, what is the definition of productive labor?
- 2) How is the category of productive labor extended?
- 3) How is the category of productive labor narrowed?
- 4) What is the difference between real subjection/subsumption and formal subjection/subsumption?
- 5) How does Marx characterize the relationship between capitalist production and land or soil?
- 6) What is Marx's critique of John Stuart Mill? What does he get wrong?

Chapter 17: Changes of magnitude in the price of labour-power and in surplus-value

- 1) What happens to the value of LP and surplus value if the productivity of labor changes, while the length of the working day and intensity of work remain the same?
- 2) What happens to the value of LP and surplus value if the intensity of labor changes, while the length of the working day and productivity of labor remain the same?
- 3) What happens when the length of the working day changes while the productivity and intensity of labor remain the same?
- 4) What's the one thing Marx is really trying to show in this chapter?

Chapter 18: Various Formulae for the rate of SV:

- 1) Why are the formulas for the rate of surplus-value in classical political economy false?

Chapter 19: The transformation of the value (and respectively the price) of labour-power into wages

- 1) In what was is the wage a fetish?
- 2) How is it that labor is the substance and measure of value, without having value itself?
- 3) Why can't supply and demand explain the price of labor?
- 4) Why is the transformation of the value and price of labor-power into the wage so important?

Chapter 20: Time-wages

- 1) How are time-wages determined?
- 2) How can the capitalist benefit from paying in time-wages?
- 3) What is overtime pay?

Chapter 21: Piece-wages

- 1) How do piece-wages decrease the need for supervision?
- 2) How can piece-wages drive down the value and price of labor-power?
- 3) How are piece-wages more transparent to the worker?

Chapter 22: National differences of wages

- 1) What factors go into the national differences in wages?
- 2) How can differences in productivity effect the value of money?