

## **Reading guide for *Capital* (vol. 1) Chapters 23-24**

*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.*

### **Part 7: The accumulation of Capital**

- 1) What does the overall circulation of capital look like?
- 2) What assumptions does Marx say he is making in this section of the book?

### **Chapter 23: Simple reproduction**

- 1) What's the relationship between production and reproduction?
- 2) How does Marx define simple reproduction?
- 3) Is this a real phenomenon, or just a conceptual framework?
- 4) At what point has the capital originally advanced by the capitalist been totally replaced by surplus-value?
- 5) Why is this argument significant? What's its agitational value?
- 6) How is the working-class an appendage to capital even when they're not working?
- 7) What examples does Marx give of the state enforcing capitalist relations between workers and owners?
- 8) What are some contemporary examples you can think of?
- 9) Marx ends the chapter with a new definition of capitalist production. What is this definition? How is it different from what we've encountered so far?

### **Chapter 24: Conversion of surplus-value into capital**

- 1) What is the accumulation of capital? How is it different from simple reproduction?
- 2) Marx says that the exchange (buying and selling) of labor-power is just an "apparent" "form." What's the real process that's happening?
- 3) Why can't we understand commodity production if we only look at its economic laws?
- 4) What incorrect assumption does Adam Smith make about the reproduction of capital?
- 5) Why doesn't the capitalist have any "historical value" or any "right to that historical existence?"
- 6) What role does the theory of abstinence/hoarding play in classical political economy? Why is that theory incorrect?
- 7) What factors go into determining the amount of the accumulation of capital?
- 8) What is Marx's critique of Jeremy Bentham's idea of social capital and the labor fund?
- 9) How does this chapter account for the transformation of capitalism into imperialism?