1. Record Nr. UNINA9910342949803321 Autore Screpanti Ernesto Titolo Labor and value: rethinking Marx's theory of exploitation / / Ernesto Screpanti Cambridge, England:,: Open Book Publishers,, [2019] Pubbl/distr/stampa ©2019 **ISBN** 1-78374-781-1 Descrizione fisica 1 online resource (144 pages) Disciplina 335.411 Soggetti Philosophy, Marxist Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Nota di contenuto Acknowledgments -- Introduction -- 1. Abstract Labour as a Natural Substance -- 2. Abstract Labour as a Historical Reality -- 3. Labour Subsumption and Exploitation -- 4. Values and Prices -- 5. Measures of Exploitation Conclusions: Rethinking Exploitation -- Appendix 1. Reproduction Conditions -- Appendix 2. Advanced or Postponed Wage Payments? -- References -- Index. Sommario/riassunto In this book Ernesto Screpanti provides a rigorous examination of Marx' s theory of exploitation, one of the cornerstones of Marxist thought. With precision and clarity, he identifies the holes in traditional readings of Marx's theory before advancing his own original interpretation, drawing on contemporary philosophy and economic theory to provide a refreshingly interdisciplinary exegesis. Screpanti's arguments are delivered with perspicuity and verve: this is a book that aims to spark a debate. He exposes ambiguities present in Marx's exposition of his own theory, especially when dealing with the employment contract and the notions of 'abstract labor' and 'labor value', and he argues that these ambiguities have given rise to misunderstandings in previous analyses of Marx's theory of exploitation. Screpanti's own interpretation is a meticulously argued counterpoint to these traditional interpretations. Labor and Value is a significant contribution to the theory of economics, particularly Marxist economics. It will also be of

great interest to scholars in other disciplines including sociology, political science, and moral and political philosophy. Screpanti's clear

and engaging writing style will attract the interested general reader as well as the academic theorist.

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Autore Nicholas Howard

Titolo Explorations in Marx's Theory of Price-Why Marx Is Still Relevant for

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Nota di contenuto Chapter 1: Introduction -- Chapter 2: Marx -- Chapter 3: Smith --

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Chapter 8: Neoclassicals -- Chapter 9: Conclusions.

Sommario/riassunto This book is the first volume in a three-volume series that takes an in-

depth look at the relevance of Marx's economics for understanding the modern economy. The focus of this volume is the money prices of commodities. In light of the failure of central banks to stimulate inflation through printing of money, it is now accepted that there are problems with the mainstream approach to the explanation of prices.

Howard Nicholas underlines the shortcomings of this and other approaches to the explanation of prices, particularly their concepts of the value of the commodity and money. He argues the problems with all other approaches are manifest in their inability to explain the changes in the relative prices of commodities, taking place in the context of changes in the aggregate money price level as well as independently. He contends that of paramount importance in Marx's explanation is that prices are set by producers prior to putting their commodities into the process of circulation, undermining the notion they are determined by the supply of and demand for the commodities in the process of exchange. Marx's approach to the explanation of prices is also contrasted with those of Neoclassicals, Post-Keynesians and Sraffa, with a view to highlighting the shortcomings in these approaches as bases for their understanding and explanations of money and prices. This book will be of interest to academics and students of price theory, money and finance, political economy, and the history of economic thought. Howard Nicholas retired in 2020 as associate professor in economics at the International Institute of Social Studies, Erasmus University of Rotterdam, The Netherlands. He has published in the areas of inflation, development theory, financial markets, the global economy, and the macro dynamics of a number of countries. He is the author of Marx's Theory of Price and its Modern Rivals (Palgrave Macmillan).