

Massimo De Angelis

## Value(s), Measure(s) and Disciplinary Markets

### Introduction

In whatever mode of production and forms of social relation, it is the meaning people give to their action that in the end guides their action, including the actions that reproduce their livelihoods. In a general sense, we understand “value” this meaning. Value, anthropologists tell us, is the way people represent the importance of their own actions to themselves.<sup>1</sup> By representing this importance they have a guide to their action. Value however does not spring out of individuals isolated from the rest of society. Any action, or process, “only becomes meaningful (in Hegelian language, takes on ‘concrete, specific form’) by being integrated into some larger system of action”(Graeber 2001: 30, note 16). Human values of whatever kind cannot be intelligible “without some notion of totality.” That human meaning is a matter of comparison, is something that

almost all classic traditions of the study of meaning agree on — dialectical, hermeneutic, and structuralist alike.... Parts take on meaning in relation to each other, and that process always involves reference to some sort of whole: whether it be a matter of words in a language, episodes in a story, or ‘goods and services’ on the market. So too for value. The realization of value is always, necessarily, implies an at least imagined audience (Graeber 2001: 23).

*The articulation between individuals and whole, parts and totality, implies that it is by pursuing value that we reproduce societies. Therefore, different types of value pursuit, hence of value practices, reproduce different types of societies, of wholes, of self-organising systems. Hence the study of how we reproduce capitalist society is a study of how we pursue the values that is characteristics of it. The politics of alternatives is ultimately a politics of value, that is a politics to establish what value, connecting individuals and wholes, is.<sup>2</sup>*

When we approach the question of the production of monetary value therefore, the form of value and value practices endlessly promoted by that social force we call capital, we have to investigate this articulation between the way people represent the importance of their own action to themselves in the form of monetary value, and the *whole* that constitutes their system of reference. Indeed, the problem becomes *how* the former constitutes the latter and the latter is a condition of the former.

## Measure, Feedbacks and Networks

For the individual actors in a capitalist market, money as value is the way people represent the importance of what they do. This is measured by the pay check they receive at the end of the months, whether it is a wage or a profit share, a state social security benefit or a 'housekeeping' allowance.

Money represents the ultimate social significance of their actions; the means by which it is integrated in a total (market) system. But it can do so because it is also the *object* of their actions; that why they working: in order to receive a paycheck at the end of the week. Hence, it is a representation that plays a necessary role in bringing into being the very thing it represents (Graeber 2001: 15).<sup>3</sup>

From the perspective of an individual actor or social "agent", value is also about selecting out, comparing within a system of reference, and acting upon this comparison. The question of "measure" is therefore fundamental in any evaluation processes that guide people action. What distinguishes different evaluation processes is *how* we measure what we measure. In this section, before tackling the specific form of capitalist measure of value, I want to provide some general reflections — that is not specific to the capitalist form — on the activity of measuring as activity integrating parts and wholes, individual and societies, body-subject and social body.

A measure is *always* a discursive device that acts as point of reference, a benchmark, a typical norm, a standard. It is thus a *relational* concept that guides action of the singular body-subject, yet it carries the weight of the habits, traditions and cultures of the social body. In our discourse therefore, the question of measure is the entry point in the study of the interrelation between body subjects and social body.

We measure distance between A and B by a socially defined standard of length, a yardstick. The child playing with fire has *learned* a physical, rather than social, norm (fire hurts), and acts accordingly. By approaching fire she measures her current action in relation to that standard she has learned: fire hurts, stay at a safe distance.

Obviously, the child can also decide to play with the norm, to challenge it, and learn to fine-tune the precision of the measure: fire hurts, but if I quickly pass my finger on the candle-light I will only feel gentle warmth and impress my younger friends.

Any of our actions can be mapped in relation to given norms, in this sense, to a variety of degrees, they are alter-norm. These norms can be set from outside and internalised or contested, welcomed or despised, forced upon the body-subject or chosen by the body-subjects themselves. In other words, when we pose the question of measure here, we only intend to draw attention to the fact that in daily intercourses among body-subjects we measure all the time and that a plurality of measuring processes are possible. Indeed, any degree of coordination and cooperation among the social body or any section of it is possible only through some types of measuring processes which let the individuals' practices to gravitate around given norms and/or constitute new ones, and in either case result in common actions.

Also, measure should not be intended necessarily as a rigid and mechanical comparison between a *given* norm-standard and an object. This might be the case of course, as any time we pick up a tape and measure the length of the new closet to see whether it really fits in the bedroom. But in our experience we can also see that a particular measure can be the result of social practice rather than its condition. A little domestic vignette will do as example: my partner and I have just reached an agreement to leave a space in our small kitchen clear, always, so us to make it easier for any of us to prepare food, whatever is the condition of the rest of the kitchen! Now, that space is now a socially defined norm, in which individual body-subjects will use to measure their activities. What was the *result* of a decision making process (in which the new was formed), will now become the standard *condition* of future production. Not only, but degree and forms of commitment to that norm by each body-subject becomes a *centre of gravity* of a relational dance, in which play and conflict, pleasure and frustration, will emerge out of the social interaction *around* that norm. Norm and the activity of measuring here is the parametric centre around which the *community* is organised. This centre is a *common*, what particular body-subjects share notwithstanding their *difference* in attitudes, needs and desires. No social relation among people can do without some types of commons that act as a centre of their interaction. Not even in capitalist production as we will see.

It goes without saying that norms need not be *decided*, they can as well emerge out of a social interaction, and become normalised without the body-subjects becoming aware of these norms. All the same, social actors, depending on the powers they can exercise and their aspirations, can strive to dictate or abolish norms and

corresponding measuring activities, or keep them unchanged or modify them in different circumstances. And circumstances will in turn depend on the interactions among body-subjects redefining their needs and desires as well as the modalities of exercise of power in the establishment of new norms and the measuring activity.

To introduce the question of measure is thus to introduce the question of *process* and *feedback* in the articulation between the social norm and the actual practices of the body-subject. It is to open up the question: *how* do we measure what we measure? Who or what sets the standard for the measurement? What forms of measurement are used in different discourses? What powers have been deployed and/or repressed with this or that measuring processes? And what loops articulate human practices to practices of measures?

The problematic of measure is central to the articulation between the reproduction of body-subjects and the social body. This articulation can be conceptualised as in a *feedback* relation, that is the modern way to say and work with an old insight, namely that we are *social* individuals (or subjects), and that we change the world but in conditions that we do not choose (yet it is *us* who change it!).

Body subjects and singularities in general, act through measure, and their activities are moments of feedback loops. Feedbacks are relational, that is put singular body-subjects into given relations to each other, following certain patterns. The extent to which these loops are iterations repeated in certain ways, they give rise to certain networks patterns constituting the social body. Social networks therefore are the emergent outcome of activities of singularities and in turn they are the premise to individual body-subjects being in the world. Homeostatic processes can therefore only occur *through* networks and vice versa, networks are the organising of the social body going through its homeostatic processes (Capra 1997: 82-83). Our study of social networks thus must always reflect the awareness of their link some type of homeostatic processes.

Furthermore, to understand networks as emergent from repetition of homeostatic processes, implies to reconceptualise the problematic of “center” of power. Castell (2000) and Hardt and Negri (2000) are part of a trend that have recently argued, although from different premises, today’s “global flows” cannot be understood in terms of a center of power. In the global field of social interactions, there is indeed no one visible center of power that can be held responsible of how social relations are articulated and lived. Yet, there is a multilateralism of “centers”, a plurality of institutions such as the IMF, WB, Governments, and so on that are responsible — in

different ways — to make sure that our interactions in the planet, what they call “the economy”, follow certain general modalities, is organized around a certain *parametric center*, the norms and values of market relations. While the making sure that our interactions increasingly take the form of market interactions is the realm of what we call enclosures, the sustaining and reproducing of this parametric center is a matter of disciplinary integration of singularities across the social body.

Thus, although it is important to reject those discourses that see social transformation in terms of the “seizure of power” of a center — when in fact there is no one center of power to rule over our lives as such, although we would be all better off without IMF, WB, WTO and similar institutions to structurally adjust our lives— we must not dismiss the problematic of center around which our actions gravitate. We need instead to recast it in terms of a *strategic* center that promotes enclosures and commodification of life on the social body and a consequent emergent parametric center, a center of gravity of capital’s homeostatic reproduction that seems today pervading all networks in the social body, all spheres of life. The study of this emergent parametric center is the study of capitalist commodity production.

Toni Negri has also argued repeatedly in several places, the most visible of which is *Empire* written with Michael Hardt, that today capital’s “value is beyond measure”. Harry Cleaver’s and George Caffentzis’ contributions in this issue of *The Commoner* argue quite the opposite, both emphasizing in different ways how Marx’s “law of value” is still relevant in contemporary capitalism as it was at the time of Marx, if by it we mean a theory that help us to uncover and problematise “work” as the terrain of class struggle.

My task here is to add to these contributions by approaching value from a more general angle, one that not only wants to take the approach that studies value as process and class struggle very seriously, but want enquire *how* commodity values are about processes of class struggle. To pose the question of the *how* is to me to highlight the question of the *mode* of relation/production/articulation linking up individual and society, singularities and social body. Now, if we understand value in general as the importance people give to their action and understand the norms and standards through which people judge this “importance” as emerging from a continuous interacting *process* of social constitution, then in conditions in which this process takes the capitalist form Negri’s claim simply does not make sense. In this and following sections we revisit a classic preoccupation of political economy, capitalist production of value, in light of our previous discussion that emphasizes the articulation between singularities and social body and understand this articulation as a social *process* of

measuring. To readers who are familiar with debates on the labour theory of value — which we cannot survey here — this approach shall strike as different from the traditional approach taken by Marxist economists. In the latter the concept of socially necessary labour time (that for Marx constitutes the “substance” of commodity value) is regarded as *distinct* and separated from *the process* of the constitution of commodity values, in that it is the result of *past* processes. This is not in the approach I take, for which socially necessary labour time is a sequential loop which articulates the past as the perception of the future that guides the *present* action; a social standard and an individual singularity’s positioning in relation to it; the pervasive micro-conflictuality of “isolated individuals” as well as sharp macro-conflicts; and, although we can only touch upon it here, the link between production and reproduction as terrain of this struggle. Furthermore, and as anticipated by Cleaver (1979), unlike the approach taken by traditional Marxist economists, competition among capitals is not distinct from the process of class struggle, but is one and the same thing, that appear as competition or social conflict depending on the discursive political positionality of our reading.

Indeed, this “sequential” way to look at the formation of capitalist value — which to me is the only obvious way to look at commodity values as constituted by a continuous social process of struggle over work (its degree, nature, intensity, extension, rationales and pays off) — plays odd with traditional Marxist approaches to political economy stressing instead the “structure” of quanta of labour-values across society through input-output tables and simultaneous equations.<sup>4</sup> Since this structural approach is also — and paradoxically giving his otherwise emphasis on social conflict and processes of constitution— the starting point of Negri’s critique of the law of value, by recasting the law of value in terms of processes and class conflict, I hope we can dispense with the “dirty water” in Negri approach *without* throwing the baby.

## Commodity Values

To understand the general feature of capitalist social relations is to understand the loops or feedback mechanisms articulating individual singularities *acting* in the *process* of reproducing their livelihoods. In a capitalist system, in which what is worth, “wealth”, takes the form of commodities, the reproduction of people’s livelihoods and correspondent value practices is largely waived into production of commodities.

As we have seen, value is the importance people attribute to action and as such is measured by discursively and culturally given units of measurement. Commodity value

is this importance turned upside down, it is the importance people attribute to the *products* of their action, in so far as these products are object of market exchange and the production is production for profit. When things have a price tag, it is these things that have value, not the human labour that has produced them. The importance of all commodities here is measured through money, i.e. units of a particular commodity (gold, silver, etc.) or, in modern times, a sign of value (dollars, euros, etc.). We call this, the external measure of value, and this is the most obvious one we are all familiar with. It is obvious that any product of human action presupposes action, but when we measure things by money, it is like we have become myopic of this action, of *its* value. This myopia leaves us with problematic effects when we put on some spectacles, and we realise that we socially value the action of arm dealers hundreds of times more than that of nurses, we value the actions of stockbrokers hundreds of times more than that of fire-fighters: their respective pay checks bear witness to this. We must of course be aware that there is an ongoing struggle against this myopia, a struggle over visibility of the connection and articulation between human values and commodity values. These struggles are actually struggles among different value practices, and they actually *constitute* the social production of commodities.

It is the way this importance is effectively attributed, the *mode* in which this is done, that interests us here. It is in this mode that we uncover the secret of the reproduction of capitalist society and the connection between individual and social body peculiar to it. When we reflect on this connection, we encounter another measure of commodity value, a translation of the external one and that shifts our attention from the done to the doing, from commodities to work, from things to life processes and their correspondent social relations. Following Marx (1867) we can call the immanent measure of value that labour which is socially necessary for the production of a commodity. As its correspondent external measure, also *this immanent measure of value is constituted by the ongoing working of capitalist disciplinary processes (and therefore value struggles) passing through markets* as well as their state implanted simulations. To appreciate this immanent measure we must look at the market as a *continuous* process of value (price) formation through distribution of rewards and punishments and not, as in mainstream economics and a variety of strands of radical political economy, as a static picture.

This immanent measure of value is hidden from the view of daily working of markets, from my or your experience as commodity sellers and buyers, because it is a property that *emerges out* of the continuous process of our interaction. Yet, it somehow fits with the experience of you and I being caught in a rat race to reproduce

our livelihoods. And when we bring this reflection to the foreground, we realise that the disciplinary mechanism that create commodity values is at the same time the disciplinary mechanism that attributes value to the social actions that produced those commodities, that creates patterns of how we produce them, what we produce, how much we produce them, how we relate to each other in producing them, what system of needs we create, and how we distribute our social doing, our *social labour* across the social body. Patterns in our social cooperation in other words, are to a large extent emerging from a disciplinary process we have subjected ourselves to, a process that *includes* struggles against it.

But as we have argued, value is the meaning we give to action. Individuals pursue value, by comparing and referring to a whole. It is pursuing value within the confinement of market relations that individual “actors” compare values of different products or compare among values of the same products produced with different methods and conditions of production and *act upon* this comparison. The *effect* of this acting enters into feedback relations with millions of others, it contribute to produce new average prices and profit and it produces effects that act as material forces for other actors making similar comparison and acting upon them. The ongoing process of this act of measurement of value and *action* upon it, is what gives rise to what we value socially, and it does so *whatever* is our individual or collective aggregate *ethical* standpoint. In other words, “it is the system, man!”

In order to see this more in detail, let us enter one of these loops among millions, and see how it articulates individuals and totality, parts and whole, hence how it creates values and reproduces the corresponding system of value. Along with Marx, the movement of the social force that we call capital in the pursuit of its own self-expansion, can be portrayed with the money circuit M-C-M' which is composed by the act of “buying,” M-C and selling, C-M'. If buyers are found and the sale realized at sufficient unit prices, investors will be able to pocket the difference between the two sums of money as profit, that is  $M' = M + \Delta M$ , in which  $\Delta M$  is the extra amount of money (profit) obtained. The M-C-M' circuit embeds a process of production in which, according to Marx, values are created by the activity of doing, labour. Linked to millions of similar M-C-M' loops, the money circuit of capital integrate different branches of social cooperation of labour.

The integration occurs through the construction of a nervous system across the social body called price system, a nervous system that carries information of a particular type and that take the form of monetary values. Dear or cheap, commodities are sold or bought as a means to fulfill particular desires by the actors in the markets,



or, to put it with Hayek, particular “plans”. Whether the end of these desires or plans is to meet the immediate need of the body or the spirit, or rather these commodities serve as means for the production of other commodities, is, from the perspective of markets, irrelevant. In both cases, to individual actors in the market the information carried by prices is a condition for action. “Shopping around” is common to both “consumers” on a tight budget and wishing to make ends meet, as well as capitalist investors wanting to maximize profit and needing to buy machines and hire workers. There is a difference however. While in the former case the flow of monetary value represented by those purchased commodities disappear from circulation with the act of consumption and correspondent satisfaction of desire, in the latter case the desire or plan of the actors who purchase the commodities is to receive a greater flow of monetary value that is, a profit. Monetary value is therefore not only retained, there is also the expectation of an extra value added on to it.

From the perspective of the investors therefore the information received from the purchase price of the material components of production is not only measured in terms of alternative purchase prices. It is also measured in terms of the *expected* price that the commodity produced with the purchased machines and raw materials as well as the hired or subcontracted workers is able to fetch. An expected profit (the desire or plan of the investor) obviously corresponds to this expected sell price, profit calculated from the difference between expected sale price and purchase price of the inputs of production. In turn, the expected sale price and correspondent profit is measured by, that is *compared to*, the given *average* prevalent in the market. For new commodities, for which no correspondent market prices can serve as yardstick, or for commodities that take a long time to produce, a greater dose of risk is involved, a risk that investors seek to minimize with market research on our desires on one hand, and advertisement to “persuade” us on our needs, on the other.

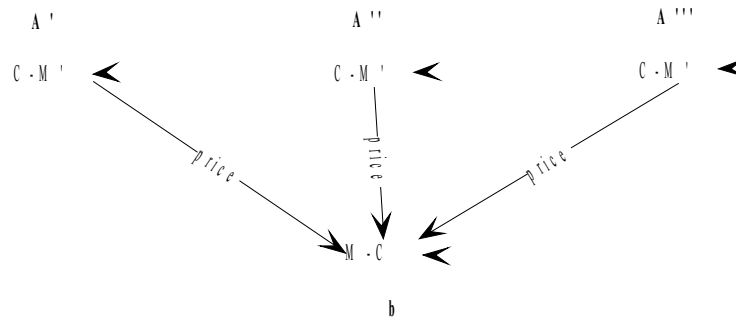
But the information carried by flows of monetary values in the forms of purchase and sale prices, only stops at the gates of production, with the purchase of the material conditions of production such as machines and raw materials and of labour power, i.e the M-C moment of the money circuit of capital. It is also a flow of monetary value that reappears in the sale of the finished product or service, that is C-M'. As Marx argues, in between these two moments there is the moment of production, in which the flow of value transmutes into a flow of different form. From flows of monetary value it turns into flow of human activity, doing, *labour*. Hence, when we look at this flow we cannot avoid interrogating the subjects doing the doing and their system of relations and understanding this flow of labour as a turbulent flow of

emotions, energies, affects, which turbulence reflects a struggle among *conflicting* values and value practices. On one side, the value practices that aim at maximizing flows of monetary values upon which survival in the market rat race depend on. From *this* perspective, all other human value practices are subordinated to the monetary measure and profit. On the other side, there are the value practices that constitute the social flows of doing understood as a network of affects and reproduction, hence not simply as means to an end, but as *life processes*.

The lives of the doers, the subjects, are thus traversed by different value practices that often conflict with each other, those that originate from their own experiences and images, their own bodily needs, desires, plans and correspondent modes of measures, those in a word that constitute their own *conati* of self-preservation and well being and are relationally linked to their own communities, and those instead that reproduce capital. To come out of the other end of the M-C-M' and meet the plans of the investors the flow of monetary values has to go through this process of transfiguration, taming and subordinating the values and value practices of the doers and directing them towards a purposeful action the end of which is not theirs, but fulfill as much as possible the expectations of those who have "invested" money in them.

Now, let us consider this process of transmutation of flows of monetary values into flows of doing and again into flows of monetary values as we follow the sequence M-C . . . P . . . C'-M' as a *continuous* process, and in which, following Marx, . . . P . . . represents the production process . And as we do that let us consider the fact that this loop, this particular sequence M-C-M', is linked to others similar (M-C-M') or dissimilar (C-M-C) loops: those who sell or would like to sell them their inputs of productions (MP and LP), those who buy or could buy their commodities, and their direct or indirect competitors. All these links among loops are, in the form that interests us here, information flows of the types described before when talking about prices. Yet let us also keep in mind that in each of these loops, whether other capitalist producers (M-C-M'), or subsistence producers (C-M-C) there is a life process of doing, although in quite different organizational and motivational forms.

Figure 1: The Formation of SNLT



For example, let us imagine we are the executives of a company producing toys, say A' in figure 1, competing with other toy firms A'' and A''', and the price signals we receive from the market, b, tell us that someone out there, say A'', is producing similar toys and sell them at lower prices, thus threatening our market shares and profit. In figure one, this is symbolized by the fact that all toys producers A', A'' and A''' try to sell their commodities at given prices in market b. As a managing director I must intervene and make sure that we take measures to defend our survival as profit making firm (indeed, within the present rules of the game, this is the only way for us to survive). So we act, we look at ways to reduce our unit price without affecting our profit margins (we will have here strike a strategic balance between short terms and expected long terms), on which our existence depend through the perceived solidity of our shares (and thus their market value). Somehow, there are always plenty of efficiency savings we can do, plenty of trimming, of things that we find redundant, that *from the perspective of the monetary value we seek and guides our action*, are not really needed to the process of production. Of course somehow, whenever we try to cut, there is always someone who complains, who has reason to object, who counterpoises *other values* to those we seek as competitive and profitable firm. Surely we could always identify pockets of resistance of people wanting to live beyond our means, rent positions of “shirkers” who are undermining the competitiveness of all. The degree of resistance will of course depend on a variety of factors that does not interest us here, but that of course are fundamental for the definition of the actual *form* of the strategy and outcome. But the point here is that the reaction to a market signal of this kind corresponds to the deployment of strategies to overcome some internal resistance. *The first systemic effect of our acting from the information signals we have received is our attempt to overcome resistance.*

So let us assume that, to a variety of degrees depending on the net result between social forces running in opposing direction and correspondent value practices, the usual menu of options is deployed: cuts are implemented, new ways to organize production are introduced, new requests for speed ups of bodies and minds, new emotional strain, new forms of labour organizations. And if this is not sufficient, automation is introduced, machines that are supposed to increase productivity and thus reduce unit costs. Also, new product design ideas are promoted, including brand design. Finally, wages could be cut, workers turned from permanent to temporary contracts, or vice versa reward those with permanent contract in exchange with exceptional dedication to the monetary values pursued by the firm. In any case, the community in which the workers reproduce their labour power will be affected; will have for example to compensate different rhythms and forms of work with different reproduction work. Two pay checks today buys a standard of living that one wage bought yesterday for example, and this goes along with different types of organization of reproduction at home, different types of input of reproduction such as purchasing more ready meals and less preparation of home made stew. A variety of processes of relational feedbacks will affect the changes occurring here. The point of this pretty obvious story is simply that whatever I am doing, the effect of the price signals I received as *benchmark* from the market has reverberated throughout a production and reproduction chain, both of which are today increasingly taking up a global dimension, affecting the lives and livelihoods of few people as of few millions, depending on the scale of the production and reproduction network.

Finally, I am ready to throw my new commodities back on the market, but this time it is my price that will be able to send signals to the world. It will do that by virtue of a price that, to the observers and decision makers of other capitalist loops, will be object of comparison, evaluation, measure in the same way as it was for our original firm. After all their own rate of profits and market shares (affecting the volume of profit) will be threatened if the new resulting *average* market price puts them off the market. Indeed, the process of restructuring in our original toy firm, a process that followed the information received by the market, has now produced an information flows that has affected the market average. However, if from the perspective of the competitors this is only an information flow that informs their own action, from the perspective of the doers whose doing has allowed producing commodities at the new price, it meant and still means particular forms of life flows and processes, work.

To us who are conceptualizing this process and observing it as a whole, the two flows of monetary value and work cannot be but *related* and indeed what we called

external and immanent measure of value cannot be but two sides of the same coin, distinguishable when we look at things from different perspectives. To us the new prices will signal for example whether and to what extent that resistance has been overcome in that company, whether and to what extent the fragment of social doing that occurred within the confinement of that firm conforms to a social production norm, and to what extent and direction it deviates from it. Whatever is the result, one firm has now contributed to change the average price and thus *the benchmark* against which both our and our competitors' actions must be measured. From the perspective of the competing firms, with the ongoing process of measuring deviations from a benchmark *and* contributing to the formation of price benchmarks, the system creates a web of signals that constitutes the market system redistributing rewards and punishment in the forms of profits and losses.

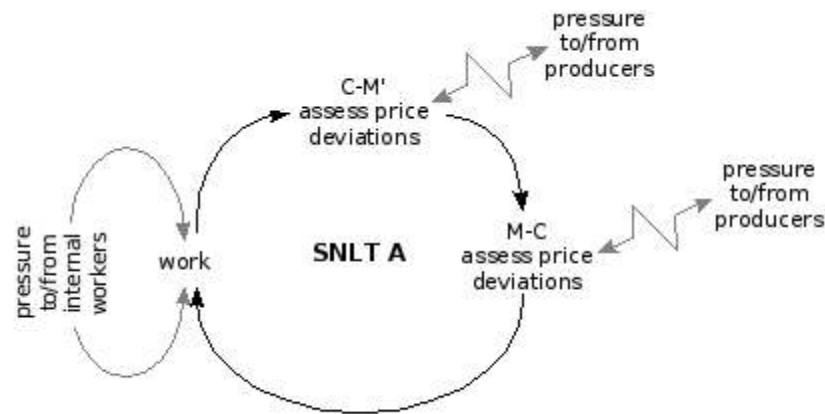
From the perspective of the doers in all competing firms, as well as their communities, rewards and punishment in the forms of wages, job security, entitlement, contractual forms of labour, rhythms and form of work organization, as well as conditions of reproduction make sure that their lives are articulated in a rat race ruled by values posited *outside* them. Looking it from their perspective, the result is similar to looking it from the perspective of the companies they work for because also from the perspective of the doing new benchmarks are created for others to measure. But benchmarks here are not only informational flows, rather concrete socially defined norms of production that describe how we produce, what we produce, how much we produce. It is also clear that individual parts of the social body might *deviate* from this social definition of norms. Indeed, in disciplinary markets the ongoing opposition among these deviations *constitutes* what Marx calls socially necessary labour time (SNLT) the norm that emerges from this ongoing opposition across the social body in the production of commodities. SNLT has a double meaning, depending on whether we look at it from the perspective of the whole of the social body or its parts. From the perspective of the whole, this is an average, the average labour time which is necessary in society for the production of a particular commodity. But from the perspective of individual productive nodes, the same average is a *benchmark*, a discursive device that signals a particular type of information, in aid of decision making and action with respect of conditions of production and working rhythms. But as we have seen, these two perspectives, the perspective of the part and of the whole, are *articulated* by a *process*, a feedback loop that constitutes the norm and that catch our life-activities within it.

It must be pointed out that the same mechanism can occur on the other way round. Rather than receiving from the market a benchmark, firms might as well receive from communities a “signal” of a different kind, a benchmark for “environmental and labour standards”, pollution levels or wage level and union rights. The extent to which communities are successful in making their “signals” discipline firms to different norms, to different concepts of what is *socially necessary*, depends of course on the social force they are able to deploy, that they are able to mobilize, and the degree of their coordination and solidarity so as to minimize the effects of their being pit against each other. Thus, in the end, the socially necessary labor time of any commodity is the ongoing result of an interaction that passes through the market. However at its core we find the struggle of communities over the doing of social life processes and the conditions for the reproduction of their livelihoods. Capitalist value is a relation of struggle (Clever 1979).

We can illustrate the general feature of this process of competitive interaction among different capitalists as an articulation among feedback processes as in figure 2. Each of the phases of accumulation of branch A (the toy industry) plays a role in the formation of a SNLT, a standard of production. In the phase of sale (C-M'), each company will assess market average, and consequently make their decisions. At the same time, they will also receive information from the market of their own inputs, and will ponder on whether it is convenient or not to continue hire the same groups of workers, or purchase from the same suppliers. These assessments of price deviations that occur in the two moments of circulation (M-C and C-M') will demand different strategies, and indeed will have different implications, depending whether the degree of monopoly or monopsony of the industry, but it does not change on its essential feature according to market structure. The information collected in the process of circulation is then evaluated in such a way as to give rise to specific set of strategies, all of which will have an effect on communities, near or distant, whether through change in the labour compositions, whether through effects on wages, whether through change in suppliers or whether through direct interventions on their own workers' rhythms.

The communities will then have to compensate, and compensation is always through some type of struggle, whether the struggle of copying with new rhythms, and the juggling of overlapping responsibilities between waged and unwaged work, or the struggles to get organized and collectively set a limit to the race.

Figure 2: The Homeostasis of SNLT



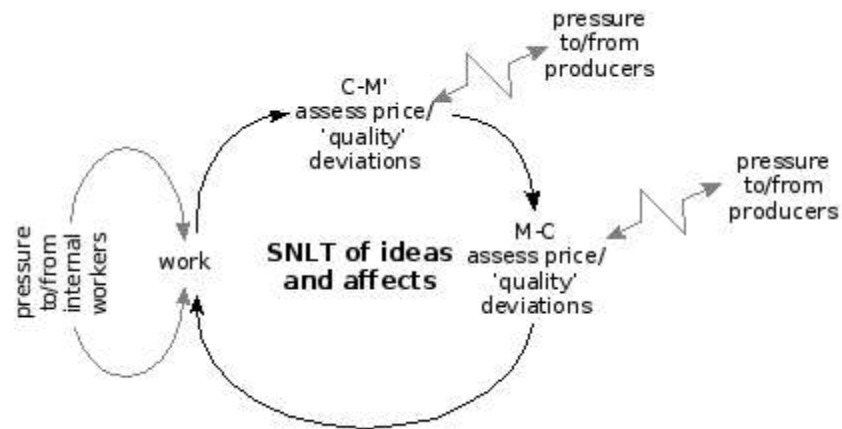
It may appear that the discussion as presented thus far has at least two limitations. One is that our emphasis on the doing as moment of conflict seems to portray the doers as victims of the initiative of capital and therefore putting up a struggle in the form of *resistance* to this initiative. I have here only followed a conventional Marxist narrative to seek to open it up. As I have indicated, from the perspective of the general features of this process the initiative can come — and indeed often comes — from the doers themselves and their communities. In this case, it is this initiative that sends a signal to the owners of capital and their administrators. But it must be pointed out that even in the classic case in which the initiatives comes from the latter, the resistance which is put by the doers can and often will take novel organizational and relational forms, that gives voice to new subjectivities.

There is also another limitation that may be pointed out. It is the fact that our treatment seems not to include a particular form of doing in production, a form that many observers believe is a peculiar contemporary future of what they call post-fordism, namely the doing that creates the new, that imagines, that innovates, and that is based on team work, forms of cooperation and relational labour among the doers which give them a higher autonomy of conceptualization and production than the classic mass workers tied to assembly lines have. Hardt and Negri (2000) among others refer to this as “immaterial labour” and go so far as to believe that this form of labour is beyond capitalist measure precisely because it is a form of social cooperation that is constituted by relational and communicational patterns defined by the doers themselves (hence measured by themselves).<sup>5</sup>

But the ongoing creation of a SNLT is not only a feature of what is called, “material” (capitalist) production, but also what is referred to as “immaterial” (capitalist) production, i.e. the production of ideas and affects (See Figure 3). Also here we can have *ongoing* competition among producers who are then locked in the feedback loop of their own rat race against each other. What is continuously compared in order to give rise to differentials, here are the perceived quality of ideas, whether in the form of creative work for advertisement or those leading to products or process innovation, and the time and efficiency of their execution, of getting the job done. All the same, in terms of affects, what is measured is not only the speed of service, but also the perceived service quality as measured by given indicators: smile, ‘customer satisfaction’, and so on. In both these cases, the set of systematic pressures work all the same as in the traditional case of “material” work. The work of a waitress *having* to smile to a nasty customer, or a cashier instructed to utter a sentence “how-are-you-doing-do-you-have-a-loyalty-card-have-a-nice-day” not only reproduces within the doing subjects the conflict among value practices we were talking about in the case of material workers, but also poses specific *limits* to the communicational range and forms of immaterial works. Indeed, with respect to this immaterial labour, the degree of autonomy of the doers has precise limits defined by processes of capitalist measure and *not* by the creative workers themselves. The *selection* of new ideas that can be turned into products or processes of doing, occur with respect of the SNLT process of measurement. The communicational patterns within work teams, is supposed to be bounded by the priorities of their employers or the market goals as measured by price-quality and profit-benchmarks deviations. Nurses, doctors, teachers have a variety of degrees of autonomy but are increasingly exposed to a measure which is posed *outside* them, which is heteronomous, which instruct them, *in a context of declining resources and number of staff*, to meet certain quality targets that relates in a way or in another to external benchmarks (Harvie 2005).



Figure 3: SNLT of ideas and affects



In many public services in which competition *does not* exist and workers have a long tradition of cooperation (education, health), competition is thus literally *invented and simulated by state bodies*, league tables are constructed according to given criteria, and funding is linked to the meeting of these criteria. The ultimate market punishment—bankruptcy—is “simulated” for those schools and hospitals that are said to “fail” to meet those criteria and thus closed down, with the effect that the children and the patient displaced will be going to other schools and hospitals starved with resources thus intensifying the waged work of teachers, nurses and doctors left on the job and the unwaged work of communities who have now to balance their life, sending children to more distant schools, going through the emotional work of compensation to heteronomous forces whose reasons are difficult to rationalize.

Prices, by representing rates of transformation of flows of commodities and money, act as signals to the parts involved in taking decision. The set of prices and the set of signals they send to the different actors of the global economy constitute a sort of map of the nervous system of what we may call the global factory. The process of neoliberal globalization that has intensified market interaction across the globe, implies to articulate every region in the world and every areas of social practice through monetary “nerves ending” (in forms of prices) that can signal back to the “matrix” of the global market as to the productive state of the living productive cells (individuals) or complex of cells (from families and communities to firms and nations, depending on the level of discursive aggregation). The global market thus is suppose to operate in this way as a central nervous system, although its place is itself a network of places.

The signaling is highly complex, and is part of the homeostatic mechanism of self-preservation of capital which pits livelihoods against each other and enforces work discipline and the rat race over the social body. As any nervous system, price signals are not just a matter of “zeros” and “ones”. They do not simply say that a given productive cell is on or off, that a commodity producer is out of business or is working fine, that in a region people are starving and not meeting their needs and in another they are flourishing. Instead, price signals capture in a simple quantitative monetary expression a highly variegated range of states and their *differential*. For example, price signal can index the cost effectiveness in which a commodity is produced in relation to the same commodity produced in another place. They can signal the future prospective cost of producing a given commodity. They can register the effect of floods, strikes, social unrest and political instability, tax policies, advertisement and similar brain washing, “brand fidelity” and so on. They can, in other word, put order into chaos, but of course, a particular *type* of order, one that is founded on the *self-preservation* and therefore *self-expansion* of capital.

## Measure and Struggles

We have seen that to investigate the specific form of value of the capitalist mode of production, is to investigate this articulation between the way people represent the importance of their own action in terms of money and the *whole* that constitutes their system of reference. But, since the values that guide people action are also *non-monetary values*, to investigate commodity values is to investigate the *articulation* between them, the articulation between the actions sparked by different *ways and meanings* that people have to represent the importance of their own action. At any given moment, both non-monetary and monetary values guide people’s action, and they often do it in clashing ways, as they point at different directions, telos or conati. It seems to me that this articulation between different value practices, both at the level of the subject and at the level of the social forces that their networks give rise to, is what we call class struggle. This struggle is *class* struggle in so far the social forces guided by non-monetary values posit themselves as a limit, in given contexts and conditions, to capital’s accumulation, to the pursuit and accumulation of monetary value at whatever scale of social action.

It is obvious that stated in these terms, class struggle is pervasive in society. It is in the workers demanding higher wages, and in “consumers” boycotting a brand. It is in environmentalists stopping the construction of a new airport terminal, and in women questioning traditional division of labour and correspondent relations. It is in refugees

crossing the borders, in landless peasants reclaiming land and in indigenous people reclaiming dignity. But it is also in the universe of micro-conflictuality happening at any scale of social cooperation. All these and many others are instances of non-monetary values practices and correspondent social forces that in given contexts and circumstances posit a limit to capital and its own specific value practices. Unless the different value practices posited by these movements are able to waive themselves into self-sustaining social feedback processes that are alternative to the parametric centre of capital's value mechanism and correspondent mode of relations, these struggles risk to be either repressed or assimilated into capitalist evolving forms. We need to work through a politics of value that problematises strategically how we sustain new social relations of production, new value practices through which we reproduce our individual livelihoods and their articulation, vis-à-vis the value practices of capital that all want to enclose so as we run in a pointless rat race., reproducing scarcity while we could celebrate abundance.<sup>6</sup>

## Notes

1. See David Graeber's article in this issue of *The Commoner* extracted from his book (Graeber 2001).
2. "We are back, then, to a 'politics of value'; but one very different from Appadurai's Neoliberal Version. The ultimate stakes of politics, according to Turner, is not even the struggle to appropriate value; it is the struggle to establish what value is . . . Similarly, the ultimate freedom is not the freedom to create or accumulate value, but the freedom to decide (collectively or individually) what it is makes life worth living. In the end, then, politics is about the meaning of life. Any such project of constructing meanings necessarily involves imagining totalities (since this is the stuff of meaning), even if no such project can ever be completely translated into reality—reality being, by definition, that which is always more complicated than any construction we can put on it." (Graeber 2001: XX)
3. In this sense, Marx's *Capital* can also be seen as symbolic analysis, but one that is rooted in a material process that ties together meaningful internationalities and social production of meanings in the process of reproduction of livelihoods. "Money has meaning for the actors then because it sums up their intentions (or the importance of their intentional actions, which comes down pretty much the same thing). However, it can only do so by integrating into a contrastive totality, the market: since it is only by means of money that my individual actions and

capacities become integrated as a proportion of the totality of everyone's" (Graeber 2001: 16). See also Turner (1979: 20-21) for which "money is a concrete token of value. Value is the way in which an individual actor's actions take on meaning, for the actor herself, by being incorporated into a larger social whole."

4. In the last few years there has been a lively debate between "equilibrium" and "non-equilibrium" Marxist economists over two famous traditional areas of controversy, namely the "transformation of values into price of production" and the "falling rate of profit." See for example Freeman, Kliman and Wells (2004).
5. Hardt and Negri for example refer to labour being "outside measure" today due to the impossibility of calculating and ordering production at a global level. So "in fact, from our perspective the transcendentalism of temporality is destroyed most decisively by the fact that it is now impossible to measure labor, either by convention or by calculation. Time comes back entirely under collective existence and thus resides within the cooperation of the multitude" (Hardt and Negri 2000: 401). They also refer to labour being "beyond measure" in its ability to constitute the biopolitical fabric of Empire from below (Hardt and Negri 2000: 357).
6. Many thanks to David Harvie for his useful comments on an earlier version of this paper. The usual caveats apply.

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