

# Critical Theory as Radical Crisis Theory: Kurz, *Krisis*, and *Exit!* on Value Theory, the Crisis, and the Breakdown of Capitalism

Mikkel Bolt Rasmussen & Dominique Routhier

To cite this article: Mikkel Bolt Rasmussen & Dominique Routhier (2019) Critical Theory as Radical Crisis Theory: Kurz, *Krisis*, and *Exit!* on Value Theory, the Crisis, and the Breakdown of Capitalism, *Rethinking Marxism*, 31:2, 173-193, DOI: [10.1080/08935696.2019.1592408](https://doi.org/10.1080/08935696.2019.1592408)

To link to this article: <https://doi.org/10.1080/08935696.2019.1592408>



Published online: 20 May 2019.



Submit your article to this journal [↗](#)



View Crossmark data [↗](#)

# Critical Theory as Radical Crisis Theory: Kurz, *Krisis*, and *Exit!* on Value Theory, the Crisis, and the Breakdown of Capitalism

Mikkel Bolt Rasmussen and Dominique Routhier

*The essay introduces the work of Robert Kurz and the somewhat marginalized species of value critique that he is associated with: Wertkritik. On the basis of a critical historiographical account of the “New Marx Reading,” it argues that the theoretical and political differences between Wertkritik and other value-critical currents cannot be glossed over or dismissed as mere territorial strife but must instead be understood as an expression of a more fundamental disagreement about the nature of capitalism and the role of “critique,” the distinctive feature of course being the insistence on a proper theory of crisis. The essay presents Kurz’s particular version of Wertkritik but argues against his abandonment of the notion of class struggle and proposes to supplement Kurz’s analysis with Théorie Communiste’s more historically grounded analysis of the present period of capital.*

**Key Words:** Crisis, Robert Kurz, Revolution, Value Critique, Working Class, Théorie Communiste

The replacement of the Nuit Debout movement with the Gilets Jaunes movement in France and the recent Rif movement in Northern Morocco seem to confirm Alain Badiou’s thesis that we are at present living through “an age of riots.” The financial crisis that broke out in 2007 is the immediate background for the new cycle of protests that has moved unevenly from Southern Europe to North Africa then back to Southern Europe and onward to the United States and Canada only to reemerge in North Africa, the Middle East, South America, and so on. The protests appear to us to signal a profound transition or historical rupture in which the so-called neoliberal hegemony is being challenged or is at least no longer—as was the case for the last thirty years in the West—left unchallenged. Even though the protests come in many different forms depending upon where they materialize, from Cairo to Istanbul or Sao Paolo, and even though the demands voiced in the protests all have local characteristics, they nonetheless seem to be clearly connected as expressions of a general economic and political crisis.

The crisis and the protests—which only seem to be spreading, forming a discontinuous network of desperation and resistance—are connected and constitute some kind of unity (see Bolt Rasmussen 2015). The question is how to understand the current conjuncture in time, and what are the numerous global uprisings an expression of? What kind of crisis are we confronted with? How deep does it go? Are we confronted with the beginning of the end of “neoliberal” capitalism, or perhaps of capitalism as such? Are we experiencing a shift from an American-led epoch to an epoch wherein China is becoming the dominant power in the world economy? Or are we facing an expression of a more serious crisis in the capitalist mode of production rather than simply a shift in political and economic hegemony? The questions pile up as fast as the world seems to be falling apart. An adequate analysis of the structural transformations that are currently taking place is as urgent as ever.

No wonder then that in the wake of the financial crisis of 2007, a genuine Marxist renaissance has taken place. A host of competing Marxist analyses trying to account for the crisis beyond the blame-game accusations of the media (it’s the fault of greedy bankers, it’s the fault of the U.S. middle class, it’s the fault of the Greeks, it’s the fault of the Germans, etc.) has been presented, some more successful than others. Alain Badiou’s and Slavoj Žižek’s series of seminars on communism—which have taken place in London, Berlin, and New York since the fall of 2008—have drawn large crowds and are a case in point. Both Badiou and Žižek have written books on the ongoing crisis, but neither in fact comes up with a useful Marxist analysis of the problems inherent to the capitalist mode of production, preferring instead to remain on a purely philosophical (Badiou) and cultural (Žižek) level of explanation.

If we want to combine a critique of political economy with revolutionary communism, it might be necessary to look beyond such “soft” ideology critique and its somewhat reductive critique of the ruling representations of neoliberalism. Antonio Negri and Michael Hardt are of course engaged in such an undertaking, but their optimism—any change in the composition of capital is an expression of the constitutive power of the multitude; immaterial labor makes redundant capital’s mediation of the multitude’s capacity of cooperation and creativity—does not really seem to be able to account for the scope of the present crisis and the violent destruction it has already caused.<sup>1</sup> Hardt and Negri’s optimistic vitalism does not cope well with the age of riots. Faced with a severe structural crisis in the world economy, ongoing since the early 1970s, the obvious culturalist limitations of “Western Marxism” (Anderson 1976) and its post-Marxist successors—

1. Even though Hardt and Negri (2012, 7) have had to subdue their optimism somewhat in *Declaration*, their analysis of the uprisings in 2011, the overall tone remains the same: “Movements of revolt and rebellion ... provide us the means not only to refuse the repressive regimes under which these subjective figures suffer but also invert these subjectivities in figures of power.” And there we go again.

from Laclau and Mouffe to Badiou and Žižek or, more recently, Srnicek and Williams—become all the clearer. As diverse as these post-Marxist discourses are, they all seem to share a lack of interest in the necessary task of identifying, exposing, and critiquing the fundamental contradictions and inherent limitations of a mode of production based on the value form. In other words, the current conjuncture calls for a renewed attention to a critique of political economy.

If today we are faced—as one could argue, for instance, following Immanuel Wallerstein (2003) and Giovanni Arrighi (1994)—with a long overdue regime of social abstraction and domination tending toward virtual cataclysm, we contend that our present moment has also come up against the limitations of post-Marxist “critique” itself. In the following we therefore propose to turn our attention to alternative continental Marxist developments, correlating German value-form analysis—more specifically, Robert Kurz’s writings—with French communization theory, as presented by *Théorie Communiste*, to find some more useful coordinates for a radical Marxist critique of capitalism and its present crisis-ridden accumulation regime. Kurz might not have all the answers—his abandonment of the notion of class struggle is problematic, as we will show—but his Hegelian Marxist analysis of the fundamental contradictions of capital constitute an important contribution to the continuing critical analysis of late capitalist society. This essay is an attempt to show the strengths of his approach, but we end with a critical discussion of the limits of Kurz’s value critique, in which we introduce *Théorie Communiste*’s more historical and specific analysis of the present period, coming back to the question of the present crisis and its potentials for a new proletarian offensive.

### Value-Form Theory

A first coordinate and more potent contemporary source for understanding the current historical situation comes from a specific branch of Marxian thought currently being imported to the Anglo-Saxon world from Germany under the label of “value-form theory” or “value critique.”

Value-form theory is often presented as a more or less coherent body of thought dating back to around the turbulent times of May ’68 and its immediate political aftermath, a time during which a great deal of traditional Marxist dogma was being widely contested. The challenge to Marxist *doxa* was evident all over the continental map of postwar Europe, from the structuralist and poststructuralist currents in France to operaistic and post-operaistic thought in Italy and beyond, constituting what came to be known as the “critical turn” in Marxism or the emergence of a New Left.

Unfortunately, German value-form theory is more often than not glossed over or simply ignored in the dominant Anglo-Saxon historiographical narratives of critical Marxism(s); most striking perhaps is its absence in Perry Anderson’s (1976)

canonical book on “Western Marxism.” However, as this essay argues, there were indeed viable Marxist alternatives alongside and outside the French-Italian nexus heralded by Anderson and many others as the pivotal center of Marxism’s critical turn. Nowhere perhaps do we find a clearer, more theoretically elaborate contestation of traditional Marxist orthodoxy than in the German debates of the 1970s. Here, the urge to free Marx’s thought from dogmatic assertions of “traditional Marxism” was programmatically formulated as a call for a theoretical “reconstruction” under the (retroactively applied) name of the “Neue Marx-Lektüre”; or, as it is rendered in English translation, the “New Marx Reading.”<sup>2</sup> In the pages that follow, we revisit these German debates to enable a fresh evaluation of their historical merits as well as their contemporary ramifications.<sup>3</sup>

### The German Debates and the New Marx Reading

Despite the introduction of the term *Neue Marx-Lektüre* in 1997—as a retroactive attempt to group the different currents of German Marxian thought under the same header<sup>4</sup>—there was, strictly speaking, no homogenous theoretical position available but rather a plurality of different perspectives pertaining to a New Marx Reading. As such, it would perhaps be more appropriate to refer to the German *debates*, in plural. Nonetheless, the German debates all tried to go beyond the ideological shortcomings of official worldview Marxism and the so-called “historical” or “dialectical materialism” that was its theoretical kernel.

One of the key texts to spark a renewed critical interest in Marx was the belated reception of the *Grundrisse*, the preparatory manuscripts to Marx’s *Capital*. The first edition of the *Grundrisse* was published as late as 1939(–41) in Moscow by the Marx-Engels Institute and under the full title *Grundrisse der Kritik der Politischen Ökonomie*

2. For a rich and canonic, albeit not unproblematic, account of the *Neue Marx Lektüre*, see Ingo Elbe (2010).

3. We focus here primarily on the West German context on the grounds that it is within this geographic setting that the debates yielded substantial results in terms of developing a critical methodology for understanding Marx’s critique of political economy. The specific historical and political reasons for this are not to be explored here. It should be acknowledged, however, that these West German debates did not evolve in complete isolation but relied in part on theoretical impulses that came from outside, so to speak. Two names that ought to be mentioned if the intellectual context were to be given appropriate attention—which is unfortunately not within the scope of the present essay—would be Isaak I. Rubin (born 1886; executed during the Great Purge in 1937) and Evgeny B. Pashukanis (born 1891; likewise disappeared during the purges of 1937). Both were Soviet Marx scholars who are today widely acknowledged as forerunners of the value-form critical methodology later developed in the German debate. Of theoretical influences more or less contemporaneous with the West German discussions, Elbe (2010, 10) mentions Louis Althusser, Jacques Rancière, Lucio Colletti, Moishe Postone, and John Holloway.

4. The term was most likely introduced in the specific sense it has acquired today by Hans-Georg Backhaus (1997, 9), although Elbe (2010, 31n8) suggests that it may go as far back as 1973.

(*Rohentwurf*).<sup>5</sup> This first Moscow edition was not complete, however, and only a very few copies of this work ever reached a Western audience to begin with. Only much later, in 1953, did Dietz Verlag Berlin provide a complete version containing all seven manuscripts plus miscellaneous related material (Rosdolsky 1977, xi; Nicolaus 1973, 7). But even for a good while after this 1953 edition became available to a wider audience outside the Soviet Union, the discussion of this groundbreaking work remained rather limited, confined as it were to a German-speaking audience—albeit with a few important exceptions, such as in Alfred Schmidt’s seminal 1962 book *Der Begriff der Natur in der Lehre von Karl Marx* (see Schmidt 1971; the English translation appeared under the title *The Concept of Nature in Marx*)—who seemed to pay little attention to these “rough drafts” of *Capital* to begin with (perhaps on the false assumption that Marx’s *Capital* already exhausted the topic of a critique of political economy). It took until the late 1960s for this situation to fundamentally change.

From such an account, what really ignited the critical turn in Marxism was the 1968 publication of an extensive commentary on the *Grundrisse* by the exiled Ukrainian linguist and Marx scholar Roman Rosdolsky, a work suggestively entitled *Zur Entstehungsgeschichte des Marxschen “Kapital,”* or in the rendering of this 1977 English translation, *The Making of Marx’s Capital*. In this book Rosdolsky (1977, xii) sought to reconsider all established truths of “Marxist political economy” on the basis of a more serious investigation into the question of Marx’s method of critique—“the most neglected” of all the problems in Marx’s economic theory.

To Rosdolsky (1977, xii), then, the *Grundrisse*—or in Rosdolsky’s terms, the *Rough Draft*—was exactly the book that would yield full compensation for this “total indifference to Marx’s method” and would help free Marx’s mature works from their “economistic” (mis)interpretations while making possible a fresh evaluation of his critical-dialectical method. Rosdolsky pled for a reconsideration of the Hegelian roots of Marx’s dialectic method and of the relation of the categories of *Capital* (vol. I in particular) to the notion of totality or, more precisely, to the concept of “capital in general” (*Kapital im Allgemeinen*).

Apart from what was made available with the publication of the *Grundrisse*, Germans also had the advantage of access to a rich archive of manuscripts in the original German, the respective *MEGA* editions (the first and second editions) comprising among other things such important documents as the *Urtext*, *A Contribution to the Critique of Political Economy* (regarding which, *Capital* was seen by Marx as a continuation), and the *Results*, to mention just a few of the texts at the core of the German debates at the time. A common denominator in the German debates was the centrality given to the analysis of the value form of the commodity (and the problem of fetishism that is implicated in this analysis, as we shall later see).

5. The editorial work was carried out under the authority of Pavel Veller and did not form part of the first *MEGA* (*Marx-Engels Gesamtausgabe*), which ceased before completion as early as 1935 (Bellofiore and Fineschi 2009, 2).

The focus on the analysis of the value form of the commodity was spurred on by some students of Adorno—Hans-Jürgen Krahl (1943–70), Hans-George Backhaus (1929–), and Helmut Reichelt (1939–)—who had noticed that the question of the value form of the commodity was treated very differently by Marx in the 1867 first edition of *Capital*—in which an appendix, or *Anhang*, was to be found, which dealt exclusively with the value form—than in subsequent editions of *Capital* wherein Marx apparently had popularized the account to a considerable degree. Profoundly puzzled by the riddles of the value form presented there and elsewhere in Marx’s works, and unhappy with the dialectical “solutions” offered by the theoreticians of the Frankfurt School,<sup>6</sup> these young heritors (or heresiarchs, if one prefers) to the much-acclaimed Critical Theory ventured into deep speculations about Marx’s motives for altering his analysis of value, money, and fetishism in the subsequent editions of *Capital*.

### Reconstructing Marx’s Critique of Political Economy

For authors like Krahl, Backhaus, and Reichelt, the form-analytical approach revealed an incompleteness in the internal structure of *Capital*, due, it was believed, both to an ambiguity in Marx’s own thought and to the editorial interference of Engels. Accordingly, they pledged for a methodological program of reconstructing Marx’s system of thought in order to appreciate the theoretical and practical breadth and depth of his critique of political economy—a programmatic sympathetically (but aptly) summarized by the translators of Backhaus’s (1980, 96) influential paper “On the Dialectics of the Value-Form”:

For us, the analysis of the money-form of social labour in capitalism is the first step in an all-encompassing theoretical critique of “modern society,” as envisaged by Marx, which shall make the required practical revolutionary critique recognizable. This critique is not restricted to the economy, but should go beyond the basis of a completed “Critique of Political Economy” to the (according to the programmatic claim) “superstructure” which grows out of this form-determinate basis. This systematic project can therefore only be cashed out when (i) the Marxian systematic fragment is reconstructed and (ii) the fragment is filled out to a system.

The “fragment” referred to here is the first chapter of *Capital* (“Commodities and Money”) and in particular the third part of this chapter, “The Value-Form, or Exchange-Value.” The system to be filled out or reconstructed is the architectonic of the concept of “capital in general,” of the determinate forms of capital as they

6. As Reichelt (1982, 166) once polemically put it in an oral presentation, “There was very little to learn” from the Frankfurt School because it remained “stranded on the standpoint of the bourgeois subject.”

appear in capitalism. The systematic project then consists in the logical-dialectical development of the value form of money based on the a priori internal necessity of this category itself.

However, to the mind of these authors, Marx himself was unable to achieve this systematic task for a number of reasons relating to what was then described as “exoteric” concerns in Marx’s own theory building: that is, concerns deemed external to the inner and necessary structure of an analysis of capital itself (i.e., political or popular concerns).<sup>7</sup> The idea was that Marx (1999) had conceded dialectical coherence to popular concerns of legibility whereby he more or less inadvertently had come to hide his true esoteric method spelled out much more clearly in the analysis of value, money, and capital in the original 1867 edition of *Capital* and the *Anhang* to it. Accordingly, the authors took upon them to reconstruct the internal dialectics of capital in *Capital*, showing how the kernel of this dialectic was already contained in the most simple element distinguishable in the analysis: namely, in the commodity with its dual nature of value (use value and exchange value).

It is some version or other of this methodological program of “reconstruction” that has recently resurfaced in contemporary Marxian discourses, sometimes referred to under the generic names of New Marx Reading, Value-Form Critique, Value-Critique, and sometimes more specifically as a “systematic dialectics” (value-form theory in its current Anglophone mutation) or some such related notion. Although the various contemporary value-critical trends do in fact share an emphasis on methodological questions pertaining to the analysis of the value form of the commodity, they are not at all merely variations of the same New Marx Reading as it is often presented by adherents and commentators alike.<sup>8</sup>

On the contrary, there are some very fundamental theoretical and hence political differences that cannot be brushed under the “New Marx Reading”-carpet. Catchy as it may sound, the so-called New Marx Reading is a generic term that, it must be remembered, was applied retroactively and promoted consciously by adherents of a specific, or so we argue, rather apolitical and (bordering on) neoscholastic reading of Marx—one that rather self-consciously inscribes itself into a lineage of venerable German Marxian scholarship and critical theory. More than perhaps anyone else, the leading voice of today’s New Marx Reading, mathematician and Marx scholar Michael Heinrich, would fit this bill.<sup>9</sup>

7. The distinction between the exoteric and esoteric aspects of Marx’s theory goes back to Stefan Breuer (1977).

8. See, e.g., Endnotes (2010), Leslie (2014), and Mediations (2013).

9. But the critique would—to some extent—apply also to names such as Wolfgang Fritz Haug, Dieter Wolf, Ingo Elbe, and others associated with the promotion of the brand “Neue Marx Lektüre.” For some critical remarks on the Neue Marx Lektüre, see, e.g., Reitter (2015).



## The Marxian Theory of Collapse and Its Discontents

In the early 1990s, Heinrich embarked on an ambitious exegesis of Marx's oeuvre. As a result, his work on Marx comprising numerous articles and books—most popular in the Anglophone world is perhaps his handbook *An Introduction to the Three Volumes of Karl Marx's Capital* (Heinrich 2012)—is widely considered to be one of the most authoritative accounts on Marx coming out of a German-language context.

A central claim in Heinrich's work is the contention that Marx's critique of political economy was a theoretical revolution only partly accomplished and that Marx ultimately remained constrained within the field of political economy he initially tried to break with. The incompleteness of Marx's critical theory as a whole was, according to Heinrich, due to some fundamental "ambivalences" in Marx's theory of value.<sup>10</sup> Hence, Marx's critical theory of value should be cleared of these theoretical ambivalences and reestablished on the basis of a sound "monetary theory of value" (on this point and a number of others, Heinrich is fundamentally in agreement with the value-form school approach pursued by Christopher J. Arthur and consorts, albeit Arthur operates with a more overtly Hegelian emphasis on the "systematic dialectic" supposedly inherent in Marx's mature work in *Capital*).<sup>11</sup>

Heinrich's perception of Marx's work as shot through with internal theoretical ambiguities and inconsistencies leads him to explain away the existence of a theory of crisis and the immanent necessity of a breakdown of the capitalist mode of production altogether. The potent idea put forth by Marx, most clearly perhaps in the *Grundrisse*, that the capitalist mode of production tends to undermine itself and, through a discontinuous series of ever-deepening crises, will eventually collapse under its own weight (so to speak), is explicitly rejected by Heinrich. Instead, he argues that regardless of what proponents of a "Marxian theory of collapse" may believe—Heinrich (2012, 177) mentions this "collapse theory" as being operative in the theories of Rosa Luxemburg, Henryk Grossmann, and more recently, in the value-critical approach championed by Robert Kurz and the milieu around him (to which we shall return in a moment)—Marx's enigmatic statement

10. "But this scientific revolution, this break with the theoretical field of political economy, was not complete. At some points of his presentation Marx stuck to the field he broke with at the same moment. In the same text we can observe a break with this field and the continuing presence of some elements of this field" (Heinrich 2004).

11. From Arthur's point of view, Hegel is a natural reference for value-form theory insofar as one may identify, in addition to a *historical* dialectic, another sort of dialectical theory in Hegel, found particularly in writings such as the *Science of Logic* and the *Philosophy of Right*. According to Arthur (2011, 2), this other dialectic in Hegel—which from a value-form theoretical perspective provides the key to understanding the mode of presentation employed by Marx in *Capital*—"may be termed 'systematic dialectic' because it is concerned with the articulation of categories designed to conceptualise an existent concrete whole."

about a collapse in the *Grundrisse* was merely something akin to a theoretical blunder on behalf of Marx: “In his later works Marx does not return to this idea from the *Grundrisse*. On the contrary, Marx implicitly rejected his former arguments for a collapse.” In other words, Heinrich outright denies any notion of a possible “final crisis” and “collapse,” charging Marx with drawing an “extremely far-reaching conclusion” on the basis of mere empirical observations lacking adequate conceptual reference (206–7).

Heinrich’s (2012, 206–7) argument that the theory of crises put forward by Marx is based on a limitless extrapolation from ungrounded empirical observations (for the purposes of this essay, we leave the specifics of the argument out) leads him to conclude that it is altogether “amazing that Marx himself did not notice how weak the argument is.”

### **Robert Kurz: *Wertkritik*, *Krisis*, and *Exit!***

As indicated, Heinrich’s argument against a “Marxian theory of collapse” developed in an ongoing polemical theoretico-political dispute with Robert Kurz (1943–2012), whose contribution to the field of value-critical thought consists more than anything in the continuous insistence on and theoretical elaboration of a theory of a terminal crisis for capitalism.

The specific radical value-critical approach pursued by Kurz is known as *Wertkritik*, or in English, the “critique of value”—as the editors of *Marxism and the Critique of Value* (Larsen et al., 2014), the as of yet only existent Anglophone introduction to the subject, has chosen to render it. As is duly pointed out in the introduction to this acute collection of high-quality translations of radical value-critical theory (*Wertkritik*), there is an imminent risk of conflating this radical strand of thought with other contemporaneous value-form critical currents (such as that of Heinrich) whose “precise origins in the West Germany of the 1970s and 1980s remain a matter of some dispute,” as they diplomatically put it. They further specify that “*Wertkritik* in this systematic sense designates in practice the accumulated work of probably no more than thirty or forty individuals making up two presently non-cooperating theory-oriented collectives, the central core of whose members have for years lived and worked in and around the northern Bavarian city of Nuremberg and whose main activity has been to produce two roughly annual journals—*Krisis* and *Exit!*—with *Streifzüge*, a Vienna-based loosely *Krisis*-allied, more pamphletary publication, making up a third venue” (Mediations 2013, xi).

Despite the rather distinct and clearly identifiable differences (the importance granted to Marx’s theory of crisis being a case in point) that separates this specific branch of critique of value (*Wertkritik*) from the more generic Marxist variants, they

are often grouped together under the same historiographical master narrative of the New Marx Reading,<sup>12</sup> or they are otherwise completely disregarded.<sup>13</sup>

To complicate things further, after 2004, a fraction of the people around *Krisis*—among them Kurz himself, Roswitha Scholz, and Anselm Jappe, among others—chose to break away from *Krisis* to form *Exit!*, and they began referring to their theory as *Wertabspaltungskritik*, emphasizing thereby, pace Scholz, the gender problematic inherent in the dynamic of the value form itself. This “dissociative” aspect (and thereby the entire feminist turn in the critique of value) is regrettably neglected in the surely more convenient choice to narrate the story under the unifying header of *Wertkritik*. Another unfortunate tradeoff in this narration is the tendency toward effacing not only the internal differences within the “Nürnberg school of Wertkritik,” as it has elsewhere been referred to (see Fleischer 2011), but also and much more gravely, the more substantial theoretical differences in the decade-long controversy between Heinrich and Kurz, wherein (among many other issues) the question of the status of a theory of crises in Marx takes center stage. In the following pages we reconsider the critique of value associated with Kurz’s position to see how and why this needs to be distinguished from that of Heinrich and the so-called New Reading of Marx.

## Polemics and Academics

As already mentioned, the two most important avenues of the critique of value associated with Kurz are the journals *Krisis: Kritik der Warengesellschaft* and *Exit! Krise und Kritik der Warengesellschaft*, the latter constituting a breakaway group from the former journal.<sup>14</sup> *Krisis* started under the name *Marxistische Kritik* in the middle of the 1980s but changed its name in 1989, thereby distancing itself from most of what appears under the heading of Marxism. Kurz was an extremely productive author within this milieu and also managed to write fourteen books before he died in 2012 at age 68. Until recently no books of Kurz had been translated into English, and apart from the collection of essays discussed above, *Marxism and the Critique of Value*, only a few (often highly dubious) English translations are to be found at all.

12. This is the case in Elbe (2010). Roswitha Scholz has often critiqued Elbe’s historiography for being Euro- and androcentric at the expense of a subset of marginalized contributions to Marxian thought ranging from “*Wertabspaltungskritik*”—the gender problematic perspective that distinguishes Scholz’s, Kurz’s and the *Exit!* group’s value critique from other value-critical positions—to postcolonial theory. See, e.g., Scholz (2016).

13. This is the case in the ambitious but problematic global historiography by Jan Hoff (2009).

14. Both journals have homepages with extensive back catalogs of texts by the associated authors: see <http://www.krisis.org> and <http://www.exit-online.org>. According to the group that split and formed *Exit!*, the break occurred due to differences related to Roswitha Scholz’s theory of value dissociation, according to which all aspects of human life not immediately reconcilable with capitalist value production are dissociated and attributed to the woman.

Kurz has been consistent in keeping away from the academic world and its particular forms of political and Marxist rhetoric, not unlike older revolutionary thinkers like Amadeo Bordiga, Guy Debord, and Jacques Camatte. Because of his distance from academic institutions, Kurz has not been the object of the same kind of attention as someone like Heinrich, who is an established professional academic and professor at Freie Universität, or as the two Frankfurt School theorists Jürgen Habermas and Axel Honneth, both of whom have in turn directed the prestigious Institute of Social Research in Frankfurt, supposedly carrying on the flame of “critical theory.”

Even though Kurz has preferred to remain somewhat in the shadows, he did—if only momentarily—receive some attention in the broader public in 1999 due to the publication of his *Schwarzbuch Kapitalismus (Ein Abgesang auf die Marktwirtschaft)*. The book stretches over 800 pages and contains an immensely detailed historical exposition of capitalist development and the blood trails left in its disastrous wake. As Kurz makes clear in the preface to the 2009 expanded edition, the book was intended as a piece of countercurrent history, a theoretical intervention into an all too exalted time of general capitalist euphoria. When the book first came out in the second half of 1999, exactly ten years after the fall of the Berlin wall and on the brink of the so-called “New Economy,” the proclaimed “end of history” was still the catchword of the day. In such a context of neoliberal consensus, the *Schwarzbuch Kapitalismus* naturally caused a stir, receiving equal parts praise and criticism. Nonetheless, the work of a relatively unknown ultraleft theoretician made its way into the pages of such major German papers as *Frankfurter Rundschau*, *Süddeutsche Zeitung*, *Die Zeit*, and others. *Die Zeit* published no less than two reviews of the book, one of them calling it the most important publication in a decade (Lohmann 1999).

But Kurz’s polemical style and his often dense theoretical excursions were not particularly fit for either popular or academic success in the long run. His ultracritical and not exactly polite approach to contemporary theorists at times borders on arrogantly dismissive. And although one would assume that Kurz would have at least something in common with other proponents of Marxist and post-Marxist thought, this is clearly not the case, at least not according to Kurz himself. Consider for instance this not untypical passage from the introduction to his latest book, *Geld ohne Wert* (published posthumously):

All “post”-concepts derive from the postmodern ideology and are fundamentally incompatible with the Marxian critique of political economy as well as with the “type of theory” and conceptual understanding belonging to it. The only purpose [of postmodern ideology] is to sabotage any theoretical progress toward understanding the new historical situation and to drown it in eclecticism. ... The term “postmarxism” rehearses all attempts to “postmodernize” the Marxian theory—in other words, to take out any thorny aspect of this theory and, instead of critically overcoming the workers movement and

party-Marxism and then virtualizing it—making it compatible to the interests of the middle class. (Kurz 2012, 16)

This profound disdain toward the entire tradition of Marxism—from the traditional workers movement to its “postmodernized” forms—is evidently also expressed as one of the distinctive features of Kurz’s inimitable style of writing. That Kurz does not shy away from polemics is made abundantly clear from the way he treats Heinrich in the aforementioned book, *Geld ohne Wert*, which is basically one long refutation of Heinrich’s interpretation of Marx’s theory of value, founded as it is, according to Kurz, on a “methodological individualism” that starkly contrasts Marx’s own more holistic approach.

Even though—or exactly because—Heinrich is a proponent of a “value-critical” approach, which superficially seems closely related to Kurz’s own, he is made into a personification of all that is wrong with Marxism today and, more specifically, with the so called value-critical trend. A trend that today, half a decade after the untimely death of Kurz, seems to slowly be gathering momentum in the Anglophone world, as well, where some of the disagreements stressed in this essay are seemingly being disregarded in favor of a unitary and undoubtedly somewhat more convenient historiography. As Esther Leslie (2014, 410) points out—in one of the rare Anglophone reviews of Robert Kurz’s work—there are “many arguments about the precedence and genealogy of the Wertkritik approach—and many are bitter and territorial.” That there has been strife is hardly surprising, considering the highly politicized nature of these debates. What is fundamentally at stake for someone like Kurz goes beyond the narcissistic academic idea of “occupying a niche” and certainly cannot be reduced to a matter of “differentiating his own brand” as Leslie, in a strangely suggestive tone, chooses to frame it (422).

The more important question to ask is not whether Kurz’s ideas are “original” or not, whether they are “reinventions” from existing discussions or “cherry-picked” from these, but whether or not they have explanatory force with regard to the present historical situation, presenting an adequate perspective of antagonism to capital. It is exactly the continuous insistence on the notion of crises in Marx that allows Kurz—in contradistinction to Heinrich, and apparently also in contradistinction to Leslie (2014, 416), who finds that Kurz’s focus on crises signals the “weakness of the theory” and tends toward “a kind of economic inevitablism”—to develop an adequate theory of the collapse of the capitalist mode of production.

### Crisis and Collapse

To paraphrase Leslie’s (2014, 416) account of Kurz: Crisis is the privileged term in all of Kurz’s work. There is nothing but crisis, and it is permanent. In other words, Kurz’s theory of crises runs like a red thread throughout his entire oeuvre, from

*The Black Book of Capitalism* through *Money without Value*, and the same core argument is found in different guises in the numerous articles and essays published over the years, from the earliest 1986 essay in *Marxistische Kritik* (later to be renamed *Krisis*), called “Die Krise des Tauscherts,” to one of its last iterations in the essay “Die Klimax des Kapitalismus” from the journal *Konkret* in 2012.

All in all, Kurz diagnoses a fundamental systemic crisis of capitalism originating in the exhaustion of the final accumulation phase around the turn of the 1970s. According to Kurz, the latest restructuring of capital was accompanied by a major technological transformation in production, what he terms the “third industrial revolution,” altering the organic composition of capital profoundly—that is, altering the proportion between living labor and dead (accumulated) labor, or capital. With the automation of the production process, which makes—as a necessary side-effect—more and more people superfluous to the production of surplus value, capitalism enters into open contradiction with itself. As it struggles with its own internal presuppositions, labor is necessary to the production of value but is simultaneously made superfluous to the production process itself; capital is able to sustain neither its own lifecycle (it is unable to valorize itself to a sufficient degree) nor the growing surplus populations that are continuously excluded from its metabolism.

With the introduction of the computer and microelectronics, more and more workers are thrown out of the metabolism of capital; they are simply excluded and have become redundant for capitalist production. The expansive logic of the capitalist mode of production contains its own inner barriers and contradictions. In step with the development of the capitalist mode of production, the possibilities of expansion are gradually exhausted, and living labor, which is the point of departure for the creation of surplus value, is gradually replaced by machines and technology. The competition of individual capitals and their hunt for “profit” forces them into replacing workers with more and more advanced technology, excluding thereby the real source of surplus value. The third industrial revolution constitutes the final barrier for the capitalist mode of production, according to Kurz.

That capitalism tends toward a collapse does not mean, however, that capitalism will abolish itself anytime soon, since the destructive potential of breakdown is indefinite and may stretch out over decades, making the critique of the capitalist mode of production and its societal forms all the more necessary.

### A “Categorical Critique”

According to Kurz, a true revolutionary critique must aim for a complete “ontological” break with the entire edifice of capitalist society and the Enlightenment rationality inherent to it. This implies moving beyond the superficial traditional Marxist paradigm of thought, for which the most basic categories of capitalism—labor,

value, commodity, politics, and so on—are unproblematic in and of themselves and, contrary to Marx, acquire a “transhistorical” character. Labor is not something to be freed, and value is not something to be more equally distributed. On the contrary: only a radical questioning of all fundamental categories of the capitalist economy will suffice to meet the standards that Kurz set out for a critique of political economy.

Whereas Heinrich and others have sought to valorize the term New Marx Reading for their own branding purposes, Kurz’s relation thereto can best be defined negatively, as a continuous process of distancing and critique. For Kurz, most self-proclaimed Marxists and so-called value-critical theorists, whether associated with the New Marx Reading or not, were regarded as nothing but false disciples unable to comprehend and critically engage with the “gospel.” In the holy pantheon of Western Marxism and beyond, only a few exceptions, ranging from Marx himself to Benjamin and Adorno, are—even if only to some extent—exempted from Kurz’s scathing critique. Few Marxist thinkers make the cut.

Kurz draws rather on scattered insights from marginalized figures such as the Russian Marx scholar Isaak I. Rubin and his colleague Evgeny B. Pashukanis, or from a select line of left-communist heretics such as Antonie Pannekoek and Debord. In addition to this lineage of para-Marxian thought, Kurz draws heavily on anthropological and historical scholars like Marcel Mauss or Jacques le Goff, just as among his contemporaries it seems that someone like Giorgio Agamben figures more prominently than most holy knights in the classical Marxist lineup, from Bernstein to Badiou. One significant exception to the general loathing on Kurz’s behalf of self-proclaimed Marxists and post-Marxists is the American historian Moishe Postone, who in the 1990s developed an analysis of capitalism that bears a substantial resemblance to that of Kurz and who is continuously invoked as a positive source of reference not only throughout Kurz’s own oeuvre but also more broadly in the texts produced in the journals *Krisis* and *Exit!*

Far more important to Kurz than perhaps any other singular work is the late Moishe Postone’s seminal book *Time, Labour, and Social Domination: A Reinterpretation of Marx’s Critical Theory*, which distances itself from what is called “traditional Marxism” by analyzing the value form of capital as a quasi-objective, socially mediated structure of domination. This implies a shift of focus from the notion of class war to analyzing the emergence of a new kind of social dominance, mediated by the value form, in which man is subordinated to impersonal structural imperatives. It is Marx’s critique of political economy, “the laying bare of the economic law of motion of modern society,” that Postone and, *mutatis mutandis*, Kurz want to update. Thus, the most important thing for Kurz is a negative critique of capitalist society and not the working class’s struggle against the bourgeoisie—in other words, Marxism as a radical critique of political economy and not as a political project where the goal is the emancipation of the working class.

As such, Kurz recognizes Postone as an important forerunner in a radical critique of capitalist society, on par with someone like Lukács, for whom the

notion of a “categorical critique” originally derives, but he is nonetheless criticized along with Heinrich for lacking any theory of crisis. Hence, the move central to Kurz’s value critique is to reinstall conflict within the most elementary form of wealth in the capitalist society: namely, the commodity. This essential conflict cuts through all levels of analysis and reaches its climax in the theory of crisis. Crisis cannot be reduced to a mere inessential disturbance in an otherwise smooth-functioning machinery but must instead be recognized as an essential component of an advanced “system of machinery” programmed, so to speak, to self-destruct. Revolution in any true sense of the word then entails a break with all the fetish categories derived from the value form of the commodity, a defetishization of bourgeois rationality in toto. The value form of the commodity is a form that already latently contains the potential for crisis, an essence that—to paraphrase Hegel—cannot but appear.

### **A Genealogy of Antipolitical Dissidence**

As should be evident by now, the theory of crisis entails a consistent antipolitical stance; there is no proletarian program, there is no political plan—neither in Marx’s work nor in value-critical theory itself—for how emancipation is supposed to take place. All we have is a negative conception of a system on the brink of self-inflicted collapse. That Marx tried to salvage the notion of revolutionary “hope” by connecting his critique of capital to the then emerging working class and that he tried to theorize the working class as the historical Subject, the proletariat—destined to abolish capitalism and end exploitation, undoing capital’s theft of the fruits of the work of the workers—was little more than a “mistake,” a mere expression of the specific historical circumstances at the time.

Historical developments since Marx have shown that the working class is an internal part of the capitalist mode of production and thus does not constitute any kind of systemic challenge for capital, Kurz argues. The working class has through the workers’ movement fought for recognition within capitalism, not for the supersession of capitalism. The class struggle of the workers’ movement has been an internal competition within the immanent categories of capitalism. The challenge is, in other words, to historicize Marx and move beyond Marxism. Only by doing so will it be possible to reestablish Marx’s radical critique of the capitalist mode of production. Emancipation should no longer be projected onto the future as an abstract notion of the proletariat as the revolutionary subject but should be connected to an ongoing critical analysis of capitalism as a deeply irrational system on the brink of systemic breakdown. The task is not to distribute wealth differently but to radically alter the mode of production upon which the outdated programmatism of twentieth-century Marxism rests.

The critique of value is thus opposed not only to the established workers’ movement—in its different political and philosophical expressions, while fighting for a



different distribution of society's goods, and in its efforts to restrain the marshy greediness of capital—but also to the self-identified revolutionary Marxisms that have been striving to revolutionize capitalism through a socio-material overhaul in which the ownership of the means of production is supposed to pass from the bourgeoisie to the working class. The critique of value à la Kurz regards the proletariat as an internal part of the capitalist mode of production; it is, so to speak, a postproletarian critique. The united proletarians will not destroy capitalism; capitalism will break down on its own. However, this inevitable breakdown does not in any way entail a smooth transition to a fully automated luxury communism, as some have recently argued (Srnicsek and Williams 2015). There is no smooth transition in sight, only social conflict and barbarism. The question is thus how to (re)organize, beyond historically outdated forms of identity politics, in the face of an ongoing planetary collapse?

### **Revolution: Theory or Movement?**

Capitalism is doomed. It is characterized by irreconcilable contradictions present in the fundamental categories of the capitalist mode of production. That's Kurz's analysis. Capitalism is inevitably going to self-destruct. Not due to the actions of the working class or the concerted actions of the working-class movement. The antagonism between capital and labor is internal, and it is not a question of transforming the local working classes into a conscious subject, the historical subject. There's no proletariat for Kurz, in the sense of an internal/external force able to end capitalist exploitation. The proletariat is fully inscribed in the workings of capitalist modernity, and there's no revolutionary perspective in working-class culture. There's no "making of the working class" in the sense of the coming into being of a rebellious subject capable of transcending capitalism. Radicalizing Debord's criticism of the established working-class movement and its slow integration into the postwar welfare state, Kurz not only dismisses reformist and gradualist positions that privilege the working class and regard it as some kind of unspoiled community able to confront the "false" bourgeoisie and its repressive institutions but he also rejects the notion of the proletariat as a class for itself. There's no proletarian essence outside the capitalist mode of production from which to launch an attack on capitalism. There's no opposition. A "liberation" from or an end to the nonsubjective domination of capital can only take place as an elimination of the fundamental fetishes: commodity, value, work, and money. The different ideas of a revolution against capitalism will all inevitably fail unless they are able to unleash a process that goes to the roots of the evil, ending the quasi-objective forms of domination that characterize capitalism. The Soviet Union stands as a tragic example of such endeavors that remain at the surface, taking power but necessarily reproducing in the end the production of surplus value, now undertaken in the name of the proletariat. As Kurz makes clear, echoing Debord, this only

amounts to workers somehow controlling their own alienation. The socialist idea of a socialist state in whatever form is an illusion. There's no transition or Euro-communist solution to the internal contradiction of capitalism. It is not a question of a better mode of steering the economy. It never has been.

As Kurz phrases it in the introduction to the 2009 edition of *Schwarzbuch Kapitalismus*, there is no “visible social force” capable of carrying through “social emancipation” (27). This tends to give his analysis an elegiac tone; he writes tongue in cheek. But Kurz has left behind the notion of a revolutionary subject. Whether it appears in the form of the Chinese working class, the multitude, the precariat, or just the proletariat, the idea of a revolutionary subject is a problematic remainder of the bourgeois subject's ideological illusion of “free will.” As an idea and practice of revolution, the standpoint of class has become obsolete.

Kurz's grandiose abandonment of class struggle has been met with critique from other parts of the ultra Left.<sup>15</sup> That the established Western working-class movement has undoubtedly only helped strengthen capitalist society (although also of course securing rights to a long list of topics previously excluded from “political” status) does not mean that workers have not tried to negate the capital-labor relation in a number of historical situations, from the Paris Commune to Barcelona 1936 and onward until today. As Kurz writes, the workers' movement has tried to take power from the bourgeoisie and to control the capitalist production process, thus controlling their own alienation and not ending capitalist domination, but they have also rejected wage labor and have refused to become involved in the management of the production of surplus value—again, in other words, an attempt to negate capital. The proletariat is—as Maurice Blanchot (1971, 117) writes, echoing Marx—an unstable identity characterized by a self-critical, “tense,” and necessarily “uneasy” quality, both subject and object, commodity and commodity owner.

Kurz's analysis of the fundamental contradictions of capital is very important, we think, but we are reluctant to accept Kurz's dismissal of the notion of class struggle. We therefore propose to supplement his value-critical theory with the more historically sensitive analysis made by the French ultraleftist group *Théorie Communiste*. *Théorie Communiste* comes out of the French and Italian post-Situationist movement, following after May '68, and they have been active since the late 1970s, publishing a journal under the name of the group since 1977. *Théorie Communiste's* approach is much more historical than Kurz's, but they end up with somewhat similar conclusions, even if phrased somewhat differently. Contrary to Kurz, *Théorie Communiste* in a much more straightforward way engages in the old Marxist undertaking: an analysis of the historical situation, selecting the events considered to have prominent significance in the contemporary historical context with a view to locating the proletariat and enabling it to emancipate itself from exploitation and alienation. *Théorie Communiste* has not

15. Primarily Guigou and Wajnsztein (2004).

forsaken the proletariat but uses that concept to continue and update the ultraleftist and Situationist analysis of capitalist society. However, like Kurz, *Théorie Communiste* argues that we have crossed a decisive threshold in the history of the capitalist mode of production with the restructuring of the economy that took place in the 1970s and 1980s in the form of new technologies, outsourcing, and the introduction of an enormous amount of credit.

The group uses Marx's distinction between the formal and real subsumption of capital to divide the history of class struggle into three periods, where we have entered the last one, the phase of real subsumption, where a supersession of capitalism becomes possible for the first time. The two previous periods are the first and second phases of formal subsumption, running from 1830 until 1900 and then forward to 1970, when class struggle took place within the framework of a series of organizations, such as the party and union, that mediated and sustained the capital-labor relation rather than trying to attack it. All previous struggles took place as attempts to affirm the labor perspective of the capital-labor relation, freeing workers from capitalist exploitation but in effect not dismantling the basic capitalist relations in order to put workers in charge of capitalist society. This cycle of struggles is what *Théorie Communiste* names programmatism, which includes both reformist and revolutionary struggles. The working class was or had a subdued but existing autonomous identity that had to be set free. Programmatism is the self-affirmation of the proletariat, either through welfare reforms or a socialist seizure of power. There was a program: the reformist program was the securing of rights to the workers; the revolutionary program was the establishment of a workers' state. In both cases the identity of the worker was both the starting point and the program.

Today this identity no longer exists. *Théorie Communiste* effectively argues thus, joining Kurz in a radical critique of any attempt to continue the old workers' movement. The restructuring of the economy that has taken place for the last forty years has fragmented the old working class. It is no longer capable of reproducing itself. Outsourcing, precarization, informal labor, and debt have dissolved previous class structures. Therefore, there's no longer any workers' autonomy to affirm. But this is not only to be lamented as the disappearance of "the worker" and the working-class movement as a possibility, *Théorie Communiste* argues. We are confronted with both a limit and a possibility insofar as the revolutionary upheaval against capitalism becomes possible for the first time beyond the idea of a different management of the capitalist economy. There's no longer a socialist management of capitalism but instead an abolition of the capitalist mode of production and the reproduction of the working class as a subject/object internal to capitalism. As *Théorie Communiste* (2009, 34) puts it,

The dynamic of this cycle is the swerve [*écart*] that some current practices create within what is the general limit of this cycle of struggles: to act as a class. Presently, the class activity of the proletariat is more and more torn

in an internal way: as long as it remains the action of a class, it has capital as its sole horizon ... simultaneously in its action against capital it is its own existence as a class that it faces and that it must treat as something to do away with.

*Théorie Communiste* thus gives us an account of how and why working-class resistance in the nineteenth and twentieth centuries remained an integral part of the development of capitalism, how the working class became its own project and identity that had to be produced and not a relation to be negated. This helps explain the fusion of capitalism with the working class and its movement. For a long period, the result of this process was integration or recuperation. But since the 1980s, fragmentation has been the order of the day. The post-Fordist changes of the economy have destroyed both the reformist and the revolutionary subject of the working class in its programmatist guises. This is the background for the long list of “negative” protests we have seen the last decade, from France in 2005 to Greece in 2008 to Egypt and the United States in 2011 and onward. We are living the conclusion of the programmatist period in which workers challenged but primarily affirmed capitalism.

The class struggle of the period of formal subsumption never transgressed capitalism, and it is in fact only with the transition to a new era that a communist revolution in the sense of an end to capitalism has become possible. It is slowly becoming possible for the working class to question the very conditions that make it part of capitalism—to question and possibly transgress them. Right now this is primarily a limit, the inability of workers to reproduce themselves as they have done before. The youth in the banlieues outside Paris, in Greece, in Egypt, all over North Africa, and in the Middle East, but increasingly also in Western Europe, find themselves cut off from the capitalist economy. They are superfluous, redundant, and cannot enter the metabolism of capital. This brutal exclusion is also a possibility, *Théorie Communiste* argues: the capital-labor relation is confronted with a historical limit and opens to something different. In the struggle, workers are directly confronted with their own existence as workers, as being part of capitalism, but also with the possibly to end this relation—that is, the revolution. There’s then a revolutionary perspective to the new protest wave precisely because it cannot set forth demands but must immediately put an end to basic capitalist forms like the wage relation and private property in its existing forms. The revolution can no longer be a distant goal but must present itself right now in the struggle against capitalism.

*Théorie Communiste*’s structuralist analysis of the condition of possibility for communism today shares a number of similarities with Kurz’s radical value-critical theory—the emphasis on capitalism as subjectless domination and on the “complicity” of the worker, for instance—but it does not let go of the notion of class struggle and of communism as “the real movement which abolishes the present state of things,” as Marx and Engels wrote. As *Théorie Communiste* (2016, 17)

provocatively writes, value-critical theory is a dead theory because it lacks an enemy. Value-critical theory has so far preferred to advance large-scale readings of the fundamental structure of capitalism, mapping the existence of general structural imperatives that determine political, social, and economic decisions. *Théorie Communiste* is more attuned to ongoing struggles.

The contrast perhaps highlights a general problem with the value-critical approach. Its abandonment of class struggle paradoxically ends up eternalizing capitalist domination, which has, so to speak, swallowed all class contradictions, leaving no cracks or fractures. Meanwhile, in part by leveling invectives that accuse “traditional Marxism” of being “affirmative” and “uncritical,” the tradition’s advocates reproduce the old avant-gardist stance of the all-knowing head that tries to mobilize the docile masses. There is a danger that value-critical theorists end up enclosing the propertyless in their lack, all the while shouting insulting commands at them. Such an avant-gardist stance, dividing people into masters and pupils and then trying desperately to undo the separation,<sup>16</sup> will probably become irrelevant as the crisis worsens and the struggles continue their stuttering movements around the globe.

## References

- Anderson, P. 1976. *Considerations on Western Marxism*. London: New Left Books.
- Arrighi, G. 1994. *The Long Twentieth Century: Money, Power and the Origins of Our Times*. London: Verso.
- Arthur, C. 2004. *The New Dialectic and Marx’s “Capital.”* Leiden: Brill.
- . 2011. “Towards a Systematic Dialectic of Capital.” *ChrisArthur.net*. <https://chrisarthur.net/towards-a-systematic-dialectic-of-capital-5>.
- Backhaus, H.-G. 1980. “On the Dialectics of the Value-Form.” *Thesis Eleven*, no. 1: 94–8.
- . 1997. *Dialektik der Wertform*. Freiburg: Ca Ira Verlag.
- Badiou, A. 2012. *The Rebirth of History: Times of Riots and Uprisings*. London: Verso.
- Bellofiore, R., and R. Fineschi, eds. 2009. *Re-Reading Marx—New Perspectives after the Critical Edition*. Basingstoke: Palgrave Macmillan.
- Blanchot, M. 1971. “Les trois paroles de Marx.” In *L’Amitié*, 115–17. Paris: Gallimard.
- Bolt Rasmussen, M. 2018. “The Self-Murder of the Avant-Garde.” In *After the Great Refusal: Essays on Contemporary Art, Its Contradictions and Difficulties*, 27–52. Winchester: Zero Books.
- . 2015. *Crisis to Insurrection: Notes on the Ongoing Collapse*. Wivenhoe: Minor Compositions.
- Breuer, S. 1977. *Krise der Revolutionstheorie. Negative Vergesellschaftung und Arbeitsmetaphysik bei Herbert Marcuse*. Frankfurt: Syndikat.
- Elbe, I. 2010. *Marx im Westen—Die neue Marx Lektüre in der Bundesrepublik seit 1965*. Berlin: Akademie Verlag GmbH.
- Endnotes. 2010. “Communisation and Value-Form Theory.” *Endnotes*, no. 2: 68–128.

16. To use a Rancièrian wording. Cf., Rancière (1983). For a critique of the avant-gardist stance, see Bolt Rasmussen (2018).

- Fleischer, R. 2011. "Robert Kurz och modernitetens Kollaps." *Subaltern*, no. 4: 55–9.
- Guigou, J., and J. Wajnsztein. 2004. *L'évanescence de la valeur: Une présentation critique du Groupe Krisis*. Paris: L'Harmattan.
- Hardt, M., and A. Negri. 2012. *Declaration*. New York: Argo Navis.
- Heinrich, M. 2004. "Ambivalences of Marx's Critique of Political Economy as Obstacles for the Analysis of Contemporary Capitalism." Paper presented at the Historical Materialism Conference, London, 10 October. <http://www.oekonomiekritik.de/310Ambivalences.htm>.
- . 2012. *An Introduction to the Three Volumes of Karl Marx's "Capital"*. New York: Monthly Review.
- . 2013. "The 'Fragment on the Machines': A Marxian Misconception in the *Grundrisse* and its Overcoming in *Capital*." In *In Marx's Laboratory*, ed. R. Bellofiore, G. Starosta, and P. Thomas, 197–212. Brill: Leiden.
- Hoff, J. 2009. *Marx global—Zur Entwicklung des internationalen Marx-Diskurses seit 1965*. Berlin: Akademie Verlag GmbH.
- Kurz, R. 1999. *Schwarzbuch Kapitalismus: Eine Abgesang auf die Marktwirtschaft*. Frankfurt: Eichborn AG.
- . 2012. *Geld ohne Wert*. Berlin: Horlemann Verlag.
- Larsen, N., M. Nilges, J. Robinson, and N. Brown, eds. 2014. *Marxism and the Critique of Value*. Chicago: MCM Publishing.
- Leslie, E. 2014. "Satanic Mills: On Robert Kurz." *Historical Materialism* 22 (3–4): 408–23.
- Lohmann, H. 1999. "Schwarzbuch Kapitalismus: Robert Kurz versenkt unser Wirtschaftssystem." *Zeit Online*, 16 December. [http://www.zeit.de/1999/51/199951.p-kurz\\_.xml](http://www.zeit.de/1999/51/199951.p-kurz_.xml).
- Marx, K. 1999. *Capital*. Vol. 1. [www.marxists.org/archive/marx/works/1867-ci](http://www.marxists.org/archive/marx/works/1867-ci).
- Mediations. 2013. Editors' note to *Mediations* 27 (1–2): ix–li.
- Nicolaus, M. 1973. Foreword to *Grundrisse—Foundations of Political Economy (Rough Draft)*, by K. Marx. Trans. M. Nicolaus. New York: Penguin.
- Rancière, J. 1983. *Le philosophe et ses pauvres*. Paris: Fayard.
- Reichelt, R. 1982. "From the Frankfurt School to Value-Form Analysis." *Thesis Eleven*, no. 4: 166–9.
- Reitter, K. 2015. *Karl Marx: Philosoph der Befreiung oder Theoretiker des Kapitals? Zur Kritik der "Neuen Marx-Lektüre"*. Vienna: Mandelbaum.
- Rosdolsky, R. 1977. *The Making of Marx's "Capital"*. London: Pluto.
- Schmidt, A. 1971. *The Concept of Nature in Marx*. London: New Left Books.
- Scholz, R. 2016. "Christoph Kolumbus forever? Zur Kritik heutiger Landnahme-Theorien vor dem Hintergrund des 'Kollaps der Modernisierung.'" *Exit!*, no. 13: 46–100.
- Srnicek, N., and A. Williams. 2015. *Inventing the Future: Postcapitalism and a World without Work*. London: Verso.
- Théorie Communiste. 2009. "Le plancher de verre." In *Les émeutes en Grèce*, ed. T. Cosme, 9–53. Marseille: Senonevero.
- . 2016. "Comme un marasme." *Théorie Communiste*, no. 25: 7–36.
- Wallerstein, I. 2003. *Decline of American Power: The US in a Chaotic World*. New York: New Press.