



QUOTES

Quotes from Marx's *Capital* contained in the text of *Capital Condensed* are presented here for audiobook listeners. Each quote is taken from the part of *Capital* being discussed and is followed here by its chapter. The quotes are taken from the original English translation of *Capital* volume one, volume two and volume three at the Marxists Internet Archive.

VOLUME ONE

PART 1 COMMODITIES AND MONEY

“an immense accumulation of commodities” 1

appear as independent beings endowed with life 1

in the peculiar social character of the labour that produces them. 1

The equality of all sorts of human labour is expressed objectively by their products all being equally values; the measure of the expenditure of labour power by the duration of that expenditure, takes the form of the quantity of value of the products of labour; and finally the mutual relations of the producers, within which the social character of their labour affirms itself, take the form of a social relation between the products. 1

the socially recognised incarnation of human labour 3

admirably adapts the price-form to a mode of production whose inherent laws impose themselves only as the mean of apparently lawless irregularities that compensate one another. 3

The function of gold as coin becomes completely independent of the metallic value of that gold. Therefore things that are relatively without value, such as paper notes, can serve as coins in its place. This purely symbolic character is

to a certain extent masked in metal tokens. In paper money it stands out plainly. 3

Only in so far as paper money represents gold, which like all other commodities has value, is it a symbol of value. 3

develops a whole network of social relations spontaneous in their growth and entirely beyond the control of the actors. 3

It is only in the markets of the world that money acquires to the full extent the character of the commodity whose bodily form is also the immediate social incarnation of human labour in the abstract. 3

PART 2 CAPITAL AND LABOUR POWER

a life-process of its own 4

In the one case both the starting-point and the goal are commodities, in the other they are money. 4

the circulation of money as capital is, on the contrary, an end in itself, for the expansion of value takes place only within this constantly renewed movement. The circulation of capital has therefore no limits. 4

the aggregate of those mental and physical capabilities existing in a human being, which he exercises whenever he produces a use-value of any description. 6

As the conscious representative of this movement, the possessor of money becomes a capitalist. 4

it is only in so far as the appropriation of ever more and more wealth in the abstract becomes the sole motive of his operations, that he functions as a capitalist, that is, as capital personified and endowed with consciousness and a will. 4

PART 3 EXPLOITATION

Capital is dead labour, that, vampire-like, only lives by sucking living labour, and lives the more, the more labour it sucks. 10

the life-process of capital consists only in its movement as value constantly expanding, constantly multiplying itself. 11

Land, wind, water, metals in situ, and timber in virgin forests. 8

food is given to the labourer as to a mere means of production, as coal is supplied to the boiler, grease and oil to the machinery. 10

All this does not, indeed, depend on the good or ill will of the individual capitalist. Free competition brings out the inherent laws of capitalist production, in the shape of external coercive laws having power over every individual capitalist. 10

force decides. 10

PART 4 PRODUCTIVITY

forms the starting-point of capitalist production. 13

anarchy in the social division of labour and despotism in that of the workshop are mutual conditions the one of the other 14

riveting each labourer to a single fractional detail 14

A productive mechanism whose parts are human beings 14

too inconstant and uncontrollable, and besides, in England, the birthplace of modern industry, the use of water power preponderated even during the manufacturing period. 15

could not be increased at will, it failed at certain seasons of the year, and, above all, it was essentially local. 15

No system of machinery could be properly developed before the steam-engine 15

did not give rise to any industrial revolution. It was, on the contrary, the invention of machines that made a revolution in the form of steam-engines necessary. 15

an organised system of machines, a mechanical monster whose body fills whole factories 15

they consume him 11

By means of its conversion into an automaton, the instrument of labour confronts the labourer, during the labour-process, in the shape of capital, of dead labour, that dominates, and pumps dry, living labour-power. The separation of the intellectual powers of production from the manual labour, and the conversion of those powers into the might of capital over labour, is, as we have already shown, finally completed by modern industry erected on the foundation of machinery. 15

never looks upon and treats the existing form of a process as final. 15

A new and international division of labour, suited to the requirements of the chief centres of modern industry springs up, and converts one part of the globe into a chiefly agricultural field of production, for supplying the other part which remains a chiefly industrial field. 15

By ruining handicraft production in other countries, machinery forcibly converts them into fields for the supply of its raw material. In this way East India was compelled to produce cotton, wool, hemp, jute, and indigo for Great Britain. 15

the capitalist mode of production, owing to its very nature, excludes all rational improvement beyond a certain point. 15

develops technology, and the combining together of various processes into a social whole, only by sapping the original sources of all wealth - the soil and the labourer. 15

All progress in capitalistic agriculture is a progress in the art, not only of robbing the labourer, but of robbing the soil; all progress in increasing the fertility of the soil for a given time, is a progress towards ruining the lasting sources of that fertility. 15

Capitalist production, by collecting the population in great centres, and causing an ever-increasing preponderance of town population, on the one hand concentrates the historical motive power of society; on the other hand, it disturbs the circulation of matter between man and the soil, i.e., prevents the return to the soil of its elements consumed by man in the form of food and clothing; it therefore violates the conditions necessary to lasting fertility of the soil. 15

Capitalist production completely tears asunder the old bond of union which held together agriculture and manufacture in their infancy. But at the same time it creates the material conditions for a higher synthesis in the future, viz., the union of agriculture and industry on the basis of the more perfected forms they have each acquired during their temporary separation. 15

as a regulating law of social production, and under a form appropriate to the full development of the human race. 15

PART 5 SUBSUMPTION

a schoolmaster is a productive labourer when, in addition to belabouring the heads of his scholars, he works like a horse to enrich the school proprietor. That the latter has laid out his capital in a teaching factory, instead of in a sausage factory, does not alter the relation. 16

based on the dominion of man over nature. 16

It is the necessity of bringing a natural force under the control of society, of economising, of appropriating or subduing it on a large scale by the work of man's hand, that first plays the decisive part in the history of industry. 16

In capitalist society spare time is acquired for one class by converting the whole life-time of the masses into labour time. 17

But even in such case, the fall in the value of labour-power would cause a corresponding rise of surplus-value, and thus the abyss between the labourer's position and that of the capitalist would keep widening. 17

PART 6 WAGES

every trace of the division of the working-day into necessary labour and surplus-labour, into paid and unpaid labour. All labour appears as paid labour. 19

'forms the basis of all the juridical notions of both labourer and capitalist, of all the mystifications of the capitalistic mode of production, of all its illusions as to liberty 19

It is a fact generally known that, the longer the working-days, in any branch of industry, the lower are the wages. 20

make the most enormous overwork alternate with relative or absolute cessation of work. 20

the price and the extent of the prime necessities of life as naturally and historically developed 22

So long as the more productive nation is not compelled by competition to lower the selling price of its commodities to the level of their value. 22

the different quantities of commodities of the same kind, produced in different countries in the same working-time, have, therefore, unequal international values, which are expressed in different prices 22

PART 7 ACCUMULATION

A society can no more cease to produce than it can cease to consume. When viewed, therefore, as a connected whole, and as flowing on with incessant renewal, every social process of production is, at the same time, a process of reproduction. 23

is a mere repetition of the process of production on the old scale, yet this mere repetition, or continuity, gives a new character to the process 23

Since the process of production is also the process by which the capitalist consumes labour-power, the product of the labourer is incessantly converted, not only into commodities, but into capital, into value that sucks up the value-creating power, into means of subsistence that buy the person of the labourer, into means of production that command the producers. 23

It is the production and reproduction of that means of production so indispensable to the capitalist: the labourer himself. 23

what he was on entering it, a source of wealth, but devoid of all means of making that wealth his own. 23

so far as he is personified capital, it is not values in use and the enjoyment of them, but exchange-value and its augmentation, that spur him into action'24

To accumulate, is to conquer the world of social wealth, to increase the mass of human beings exploited by him, and thus to extend both the direct and the indirect sway of the capitalist. 24

the reproduction of capital on a progressively increasing scale. 24

Between the two there is a strict correlation. 25

The masses of capital fused together overnight by centralisation reproduce and multiply as the others do, only more rapidly, thereby becoming new and powerful levers in social accumulation. 25

a condition of existence of the capitalist mode of production. 25

the pivot upon which the law of demand and supply of labour works. It confines the field of action of this law within the limits absolutely convenient to the activity of exploitation and to the domination of capital. 25

all means for the development of production transform themselves into means of domination over, and exploitation of, the producers 25

a condition of capitalist production, and of the capitalist development of wealth. 25

capital knows how to throw these, for the most part, from its own shoulders on to those of the working class and the lower middle class. 25

to submit to overwork and to subjugation under the dictates of capital. 25

Accumulation of wealth at one pole is, therefore, at the same time accumulation of misery, agony of toil slavery, ignorance, brutality, mental degradation, at the opposite pole, *i.e.*, on the side of the class that produces its own product in the form of capital. 25

PART 8 ORIGINS

In themselves money and commodities are no more capital than are the means of production and of subsistence. 26

two very different kinds of commodity-possessors must come face to face and into contact; on the one hand, the owners of money, means of production, means of subsistence, who are eager to increase the sum of values they possess, by buying other people's labour power; on the other hand, free labourers, the sellers of their own labour power, and therefore the sellers of labour. 26

unencumbered by, any means of production of their own. 26

The process, therefore, that clears the way for the capitalist system, can be none other than the process which takes away from the labourer the possession of his means of production; a process that transforms, on the one hand, the social means of subsistence and of production into capital, on the other, the immediate producers into wage labourers. 26

is nothing else than the historical process of divorcing the producer from the means of production 26

written in the annals of mankind in letters of blood and fire. 26

the forcible creation of a class of outlawed proletarians 29

a bloody legislation against vagabondage. 28

Thus were the agricultural people, first forcibly expropriated from the soil, driven from their homes, turned into vagabonds, and then whipped, branded, tortured by laws grotesquely terrible, into the discipline necessary for the wage system. 28

concentrated and organised force of society 31

employed the police to accelerate the accumulation of capital by increasing the degree of exploitation of labour. 29

The dull compulsion of economic relations completes the subjection of the labourer to the capitalist 28

rich, considering the circumstances of the time. 29

The snail's pace of this method corresponded in no wise with the commercial requirements of the new world market that the great discoveries of the end of the 15th century created. 31

The treasures captured outside Europe by undisguised looting, enslavement, and murder, floated back to the mother-country and were there turned into capital. 31

the turning of Africa into a warren for the commercial hunting of black-skins 31

Whilst the cotton industry introduced child-slavery in England, it gave in the United States a stimulus to the transformation of the earlier, more or less patriarchal slavery, into a system of commercial exploitation 31

the veiled slavery of the wage workers in Europe needed, for its pedestal, slavery pure and simple in the new world. 31

The commercial war of the European nations, with the globe for a theatre. 31

The colonial system with its maritime trade and commercial wars served as a forcing-house for it. 31

decorated with national titles 31

the successive rise in the stock of these banks, whose full development dates from the founding of the Bank of England in 1694. The Bank of England began with lending its money to the Government at 8%; at the same time it was empowered by Parliament to coin money out of the same capital, by lending it again to the public in the form of banknotes. 31

the Bank of England made its loans to the state, and paid, on account of the state, the interest on the public debt. 31

the eternal creditor of the nation 31

barren money with the power of breeding 31

on the most necessary means of subsistence. 31

The only part of the so-called national wealth that actually enters into the collective possessions of modern peoples is their national debt. 31

Along with the constantly diminishing number of the magnates of capital, who usurp and monopolise all advantages of this process of transformation, grows the mass of misery, oppression, slavery, degradation, exploitation 32

the capitalist regime everywhere comes into collision with the resistance of the producer, who, as owner of his own conditions of labour, employs that labour to enrich himself, instead of the capitalist. 33

The contradiction of these two diametrically opposed economic systems, manifests itself here practically in a struggle between them. 33

cooperation and the possession in common of the land and of the means of production. 32

VOLUME TWO

PART 9 CIRCULATION

With the development of capitalist production, the scale of production is determined less and less by the direct demand for the product and more and more by the amount of capital available in the hands of the individual capitalist, by the urge of self-expansion inherent in his capital and by the need of continuity and expansion of the process of production. 6

a smaller part of society's labour-power and labour-time is tied up in this unproductive function. 6

PART 10 TURNOVER TIME

does not promote an increase in the prices of the necessities of life but simply displaces buyers of luxuries. More luxuries than before are consumed by labourers, and relatively fewer by capitalists. 17

If it were in the power of the capitalist producers to raise the prices of their commodities at will, they could and would do so without a rise in wages. Wages would never rise if commodity prices fell. The capitalist class would never resist the **trades' unions** if it could always and under all circumstances do what it is now doing by way of exception, under definite, special, so to say local, circumstances, to wit, avail itself of every rise in wages in order to raise prices of commodities much higher yet and thus pocket greater profits. 17

PART 11 REPRODUCTION

a fraction endowed with individual life 18

the circuits of the individual capitals intertwine, presuppose and necessitate one another, and form, precisely in this interlacing, the movement of the total social capital. 18

so many possibilities of crises, since a balance is itself an accident owing to the spontaneous nature of this production. 21

capitalist production comprises conditions independent of good or bad will, conditions which permit the working-class to enjoy that relative prosperity only momentarily, and at that always only as the harbinger of a coming crisis. 20

it is sheer tautology to say that crises are caused by the scarcity of effective consumption, or of effective consumers. 20

But if one were to attempt to give this tautology the semblance of a profounder justification by saying that the working-class receives too small a portion of its own product and the evil would be remedied as soon as it receives a larger share of it and its wages increase in consequence, one could only remark that crises are always prepared by precisely a period in which wages rise generally and the working-class actually gets a larger share of that part of the annual product which is intended for consumption. 20

VOLUME THREE

PART 12 PROFIT

The various forms of capital, as evolved in this book, thus approach step by step the form which they assume on the surface of society, in the action of different capitals upon one another, in competition, and in the ordinary consciousness of the agents of production themselves. 1

while surplus-value and profit are actually the same thing and numerically equal, profit is nevertheless a converted form of surplus-value, a form in which its origin and the secret of its existence are obscured and extinguished
2

in reality, under competition, in the actual market, it depends on market conditions whether or not and to what extent this surplus is realised. 3

illusion 1

the surplus value incorporated in a commodity is not realised through its sale, but springs out of the sale itself 1

that capital generates this new value by its movement in the processes of production and circulation. But the way in which this occurs is cloaked in

mystery and appears to originate from hidden qualities inherent in capital itself. 2

All thought of a common, all-embracing and far-sighted control of the production of raw materials gives way once more to the faith that demand and supply will mutually regulate one another. And it must be admitted that such control is on the whole irreconcilable with the laws of capitalist production, and remains for ever a pious wish, or is limited to exceptional co-operation in times of great stress and confusion. 6

PART 13 COMPETITION

very complicated and approximate manner 9

a never ascertainable average of ceaseless fluctuations 9

the final pattern of economic relations as seen on the surface, in their real existence and consequently in the conceptions by which the bearers and agents of these relations seek to understand them, is very much different from, and indeed quite the reverse of, their inner but concealed essential pattern and the conception corresponding to it. 12

Since the total value of the commodities regulates the total surplus-value, and this in turn regulates the level of average profit - as a general law or a law governing fluctuations - it follows the law of value regulates the prices of production. 10

PART 14 THE FALLING RATE OF PROFIT

The same number of labourers, in the same time, i.e., with less labour, convert an ever-increasing quantity of raw and auxiliary materials into products, thanks to the growing application of machinery and fixed capital in general. 13

The same process which brings about a cheapening of commodities in the course of the development of the capitalist mode of production, causes a change in the organic composition of the social capital invested in the production of commodities, and consequently lowers the rate of profit 14

'an expression peculiar to the capitalist mode of production of the progressive development of the social productivity of labour. 14

The rate of profit does not fall because labour becomes less productive, but because it becomes more productive. 14

on the whole a relative decrease of variable capital and profit is accompanied by an absolute increase of both 13

the same laws produce for the social capital a growing absolute mass of profit, and a falling rate of profit. 13

the same influences which produce a tendency in the general rate of profit to fall, also call forth counter-effects, which hamper, retard, and partly paralyse this fall. The latter do not do away with the law, but impair its effect. 14

prevents the value of constant capital, although it continually increases, from increasing at the same rate as its material volume 14

another continually operating factor which checks the fall of the rate of profit 14

Productivity of labour is also bound up with natural conditions, which frequently become less productive as productivity grows 15

Consider the mere influence of the seasons, for instance, on which the bulk of raw materials depends for its mass, the exhaustion of forest lands, coal and iron mines, etc. 15

swells to immense dimensions. 15

reduce the consumption of the bulk of society to a minimum varying within more or less narrow limits. 15

restricted by the tendency to accumulate, the drive to expand capital and produce surplus-value on an extended scale. This is law for capitalist production 15

There are not too many necessities of life produced, in proportion to the existing population. Quite the reverse. Too little is produced to decently and humanely satisfy the wants of the great mass. 15

The *real barrier* of capitalist production is *capital itself*. 15

The means - unconditional development of the productive forces of society - comes continually into conflict with the limited purpose, the self-expansion of the existing capital. 15

the development of the productivity of labour creates out of the falling rate of profit a law which at a certain point comes into antagonistic conflict with this development and must be overcome constantly through crises. 15

The class, as such, must inevitably lose. How much the individual capitalist must bear of the loss, i.e., to what extent he must share in it at all, is decided by strength and cunning, and competition then becomes a fight among hostile brothers. 15

an alienated, independent, social power, which stands opposed to society as an object, and as an object that is the capitalist's source of power. 15

The contradiction between the general social power into which capital develops, on the one hand, and the private power of the individual capitalists over these social conditions of production, on the other, becomes ever more irreconcilable, and yet contains the solution of the problem, because it implies at the same time the transformation of the conditions of production into general, common, social, conditions. This transformation stems from the development of the productive forces under capitalist production, and from the ways and means by which this development takes place. 15

Development of the productive forces of social labour is the historical task and justification of capital 15

unconsciously creates the material requirements of a higher mode of production. 15

testifies to the limitations and to the merely historical, transitory character of the capitalist mode of production; testifies that for the production of wealth, it is not an absolute mode, moreover, that at a certain stage it rather conflicts with its further development. 15

PART 15 COMMERCE

At this point commerce becomes the servant of industrial production, for which continued expansion of the market becomes a vital necessity. 20

PART 16 INTEREST AND FICTITIOUS CAPITAL

It becomes a property of money to generate value and yield interest, much as it is an attribute of pear-trees to bear pears. 24

the work of supervision, entirely divorced from the ownership of capital, is always readily obtainable. 23

useless for the capitalist to perform it himself. 23

boards of numerous managers or directors are placed above the actual director, for whom supervision and management serve only as a pretext to plunder the stockholders and amass wealth. 23

a new financial aristocracy, a new variety of parasites in the shape of promoters, speculators and simply nominal directors; a whole system of swindling and cheating by means of corporation promotion, stock issuance, and stock speculation. It is private production without the control of private property. 27

instead of overcoming the antithesis between the character of wealth as social and as private wealth, the stock companies merely develop it in a new form. 27

control over social capital, not the individual capital of his own, gives him control of social labour. 27

The co-operative factories of the labourers themselves represent within the old form the first sprouts of the new, although they naturally reproduce, and must reproduce, everywhere in their actual organisation all the shortcomings of the prevailing system. But the antithesis between capital and labour is overcome within them, if at first only by way of making the associated labourers into their own capitalist, i.e., by enabling them to use the means of production for the employment of their own labour. They show how a new mode of production naturally grows out of an old one, when the development of the material forces of production and of the corresponding forms of social production have reached a particular stage. 27

accelerates the material development of the productive forces and the establishment of the world-market. 27

the general managers of money-capital 25

their value may fall or rise quite independently of the movement of value of the real capital for which they are titles. 30

All connection with the actual expansion process of capital is thus completely lost, and the conception of capital as something with automatic self-expansion properties is thereby strengthened. 29

beyond its own limits 36

The whole crisis seems to be merely a credit and money crisis. 30

in fact it is only a question of the convertibility of bills of exchange into money 30

The entire artificial system of forced expansion of the reproduction process cannot, of course, be remedied by having some bank, like the Bank of England, give to all the swindlers the deficient capital by means of its paper and having it buy up all the depreciated commodities at their old nominal value. 30

but again and again it breaks its back on this barrier. 35

PART 17 RENT

based on the exploitation of the masses in one form or another. 37

so thoroughly that the landowner may spend his whole life in Constantinople, while his estates lie in Scotland. 37

the earth is not the product of labour and therefore has no value. 37

landed property does not create the portion of value which is transformed into surplus-profit, but merely enables the landowner, the owner of the waterfall, to coax this surplus-profit out of the pocket of the manufacturer and into his own. 38

The price of things which have in themselves no value, i.e., are not the product of labour, such as land, or which at least cannot be reproduced by labour, such as antiques and works of art by certain masters, etc., may be determined by many fortuitous combinations. In order to sell a thing, nothing more is required than its capacity to be monopolised and alienated. 37

the whole spirit of capitalist production, which is directed toward the immediate gain of money are in contradiction to agriculture, which has to minister to the entire range of permanent necessities of life required by the chain of successive generations. 37, footnote 27

takes the place of conscious rational cultivation of the soil as eternal communal property, an inalienable condition for the existence and reproduction of a chain of successive generations of the human race. 47

Large-scale industry and large-scale mechanised agriculture work together. If originally distinguished by the fact that the former lays waste and destroys principally labour-power, hence the natural force of human beings, whereas the latter more directly exhausts the natural vitality of the soil, they join hands in the further course of development in that the industrial system in the countryside also enervates the labourers, and industry and commerce on their part supply agriculture with the means for exhausting the soil. 47

From the standpoint of a higher economic form of society, private ownership of the globe by single individuals will appear quite as absurd as private ownership of one man by another. Even a whole society, a nation, or even all simultaneously existing societies taken together, are not the owners of the globe. They are only its possessors, its usufructuaries, and, like *boni patres familias*, they must hand it down to succeeding generations in an improved condition. 46

PART 18 APPEARANCE AND REALITY

From the common viewpoint these distribution relations appear as natural relations, as relations arising directly from the nature of all social production, from the laws of human production in general. 51

the creation of the elements for a new and higher form 48

with the least expenditure of energy and under conditions most favourable to, and worthy of, their human nature. 48

that development of human energy which is an end in itself, the true realm of freedom, which, however, can blossom forth only with this realm of necessity as its basis. 48