Capital is of a very abysmal nature. Marx had to develop his own ontology to grasp it. He had to speak the ‘language of commodities’, had to empathize with the ‘soul of capital’; had to learn about its fetishism and had to resist being seduced by ‘metaphysical subtleties’ or ‘theological niceties’. Thus he had to understand the phantom-like reality of social practice as both manifest and deluding, both materially concrete and loaded with abstract universals. Today, we cannot understand Marx without reconstructing the structure of his social ontology. Without doing so we might even be incapable of critically relating to the nature of society as such. So, what is the specific form of being of social facts? How do we have to conceive of them - and (even more importantly) how do they conceive of us?

As far as I know, Marx uses the term ‘phantom-like objectivity’ only once, in the first chapter of Capital, volume one. Commodities, he qualifies, are ‘merely congealed quantities of homogeneous human labour, i.e. of human labour-power expended without regard to the form of its expenditure’ (C128). According to Marx’s theory, the exchange value of commodities is determined by the amount of socially necessary labour time (as Marx, for a variety of reasons, defines it) invested in them. Therefore commodities implicitly refer to ‘human labour in the abstract’ (C128). Because of this distinctive characteristic, its exchange value, every single commodity stands in contact with all other commodities, determined by a measure that abstracts from the specificity of the forms of labour. It is particularly in the connectivity of all contemporary forms of labour that the relation between the social necessity of labour time, and the general degree of social productivity can be determined. Commodities are related to each other by the very fact of exchange value.

That seems to be a simple thought. Ontologically, however, it is quite a complicated one. In fact, commodities are not only related to each other. By this very connectivity a general level of abstraction and of universality becomes practically present. The phantom of abstract concepts (human labour ‘in the abstract’) gains objectivity.

This presence of ‘the abstract’ in every determination of value is reminiscent of a whole bunch of classical philosophical claims and problems. The first would be a metaphilosophical claim - it is not only about a specific manner of doing philosophy but about the very material and practical conditions of philosophical thought. Marx wonders how far specific forms of thought are only made possible by specific forms of social practice. Exchange value installs a socially vital reality of the universal. This also has consequences for the possibility of conceiving of universality (political, juridical etc.). The specific connectivity of commodities, their immanent abstraction and universality seems to be of greatest philosophical importance.

Especially when Marx speaks of the ‘automatic subject’ of Capital (C255), this allows for a metaphilosophical understanding of his project. There seems to be only a small step from the automatic to the transcendental. And Marx’s remarks on the sphere of circulation as the ‘true Eden of the innate rights of men’ (C280) point in the same direction. Marx’s theory philosophically deals with the preconditions of philosophical thought rather than (merely) with philosophy. Commodities would then not only be allegories of a history of thought, in which conceptions of universality would slowly appear on the cognitive map. Rather, they would be their agents, their socio-practical pre-conditions. The conditions of the phantom of philosophy (and, as is well-known, Marx has played a lot with the affinities between phantom and spirit – Gespenst and Geist) would be
materially concrete in objective social practice. Alfred Sohn-Rethel, a marginalized and neglected fellow of early critical theory, has taken these remarks seriously, reading the history of forms of thought (Denkformen) in connection with the commodity form (Warenform). In his perception the history of philosophical categories and a priori forms was intrinsically linked with the development of economic forms, more specifically, forms of commodity exchange.

When speaking about universals, very obviously, Marx is not a pure nominalist. The connectivity of commodities through the determination of value is not merely a name, flatus vocis, but is socially concrete. It is in social practice that universal measures arise, in the universal connectivity of commodities (of social labour in the abstract). Marx, here, seems to be an Aristotelian. Universalia are in commodities, in rebus. But, then again, Marx is not so much of an Aristotelian at all. The universality he refers to is not materially concrete in rebus. Much rather the commodity is a constitutively relational object. Universality is therefore present as an irreducibly relational (not objective) property.

The universal relation between producers, however, rightly appears (erscheinen als das, was sie sind) as an object-like relation. In praxis, we are Aristotelians. Marx writes:

‘To the producers, therefore, the social relations between their private labours appear as what they are, i.e. they do not appear as direct social relations between persons in their work, but rather as material [dinglich] relations between persons and social relations between things.’ (C165f., italics added by me, JFH)

If Marx were not a dialectician my story could end here. And reading Marx would probably be a rather simple thing to do. But it is only here that the story begins to become philosophically interesting. For the relation between commodities might appear for what it really is, being material and objective (dinglich). Yet this is not the whole story and even this appearance (although things ‘appear as what they are’) is, to a certain extent, semblance, too. Commodities objectify social relations and yet this objectivity is not the whole story.

These passages, if any do at all, contain the concept of ideology that Marx employs in Capital. By the very practice of exchanging commodities social agents unconsciously reproduce the structure of society, social coherence based on the principles of commodity production. This is, in the first place, not so much a question of (false) consciousness, but rather of practice. In exchange men stabilize the social connectivity of things and the social order constructed on these fundaments. ‘They do this without being aware of it.’ (C166f.) And this is what we do to eat, drink, sleep, and make a living. Ideology critique would, therefore, be a critique of praxis and of structures rather than of individual errors in reasoning. Even more so: These ‘errors’ are not really errors. They are based on the appearance of things (commodities) as ‘what they really are’. Phantom-like objectivity is a wonderful metaphor for this: There is something practically real, something objective about ideology. Yet it is a phantom that is haunting us.

So what, then, is so wrong about this appearance? The ‘right appearance’ is wrong for two reasons. First, because it makes us forget that the relation between products of labour could be otherwise. In fact the objectivity (Gegenständlichkeit) of the social order that it comprises is not a material trait of these objects (as use values). It only (more or less rightly) appears as such because of the social conditions under which these objects are produced and exchanged. Under conditions of commodity production, the products of labour have their value, which binds them - and thus the whole social order – together. The forgetfulness of these origins in a specific regime of production and distribution would be a flaw. Lukács had termed it reification (Verdinglichung).³

The second reason for apparently correct appearances to be wrong lies in their repressive character. Value, its phantom-like objectivity, is strictu sensu uncanny. It conceals precisely that by which it will be haunted. This is probably the most important part of the story that Capital tells. For Capital does not only deal with commodity exchange. It deals with the hidden logics of exploitation and of crisis, too. The concept of exchange value does not have a primarily critical function. Much rather, the concept of surplus value does.
It has, nevertheless, often enough been ignored, partly due to the Fordist belief that both class antagonisms and crises would have been overcome. Many readers have misinterpreted Marx as a nostalgic critic of ‘the market’. It then seems that his main concerns are the reification of society inherent in the objectivity of value. Then, of course, a subject position would have to be found which defines capital that lies beyond economic forces. In this way (and because of its – maybe necessarily so – incapability to surpass the Neo-Kantian horizon) state-oriented social democratic sentimentality has regularly failed to understand the phantasm-like character of the specific objectivity of value.

But according to Marx ‘the market’ is not the real problem. The market is not even a central category for him. Value, much rather, conceals the real problem because of its inherent dialectic. Marx is, in fact, quite explicit about this. The objectivity of value and of market agency belongs to a liberalist realm of happiness, in which several promises are made:

‘The sphere of circulation or commodity exchange, within whose boundaries the sale and purchase of labour-power goes on, is in fact a very Eden of the innate rights of men. It is the exclusive realm of Freedom, Equality, Property and Bentham.’ (C280)

The phantoms implicit in objectified values, the phantoms that haunt capitalist reality, have their origins somewhere else, namely ‘beyond the sphere where everything takes place on the surface and in full view of everyone’. It is to be found in the ‘hidden abode of production, on whose threshold there hangs the notice “No admittance except on business”’ (C279f.)

What Marx wants us to find in this ‘hidden abode of production’ is, most importantly, the following: Value is dialectical, contradictory in a very concrete sense. For commodity production entails the exchange of one specific commodity that is capable of producing more than its exchange value: labour-power (see Peter Thomas’ article). Thus the equivalence principle – value as objectified in commodities – is haunted by phantoms, by immanent contradictions. The use-value of labour-power for the capitalist (its capacity to produce) exceeds its exchange value (as determined by the socially necessary labour time to reproduce it). Surplus value is being generated.

Capital is haunted by two kinds of phantoms: by periodical crises and by class contradictions. Marx develops both of these core contradictions of capital from the immanent contradictions of value, or, more precisely, of surplus value itself. Surplus value is made possible by the commodification of labour (by the measures of labour time). Some will always win, in spite of ‘adequate payment’ and the granting of the fair value of labour power. Those who produce social wealth will thus find themselves confronted with those who appropriate it. Whoever speaks of commodity exchange and of equal rights in the sphere of circulation, should not remain silent about the reality of class. But whoever speaks of class, speaks of conflicting forces and, potentially, of subject positions in concrete struggles. Conflicts about the duration of the working day and salaries, but also about potential cooperation, are the necessary implications of this. Marx's Capital analyses them extensively. And there is precisely, therefore, something promisingly ambivalent pertaining to the objectivity of value. Already in 1848 the objectivity of developing capitalism had produced its own phantoms. As is well known, a ‘ghost’ was ‘haunting Europe’. It is pretty hard to imagine that capital will ever be able to make it disappear.

One possible Marxist understanding of crisis is linked to the same fact of surplus. The recent crisis has been explicitly interpreted as an effect of overaccumulation, David Harvey having most convincingly done so. Overaccumulation is, by definition, a problem of reinvesting expropriated wealth, surplus, when the sources for continuous economic expansion are not sufficient. From Pinochet and Reagan to Schröder, Fischer and Blair (and Obama?), neo-liberal policy-makers have done their best to provide spaces for reinvestment: Deregulating financial markets; levelling the grounds for re-investment and expansion (by means of both military intervention on the external scale and by urban development on the domestic); fighting back the achievements of organized labour and expropriating the common with so-called ‘austerity’ policies (see Sara Murawski’s article). According to contemporary Marxist scholars it is precisely the connectivity and failure of these four strategies that makes this crisis
structural. Although capital seemed to win the foot-race with its phantoms for some decades, with excessive overaccumulation its pitfalls became more dangerous, too.

It is hard to restrict the clarification of one single concept to a particular subject. In every dialectical text, one single term has to be read in close connection with the whole argument – even if it is apparently accidental. Capital is such a book, and *phantom-like objectivity* is such a term. What makes it even worse: the term even exceeds the conception of Capital. It cannot be restricted to Marx’s critique of political economy yet it has strongly political implications, too.

As pointed out by critics like Norberto Bobbio, Marx did not develop a proper (or sufficient) theory of politics and the state. Certainly Capital does not provide one. But *phantom-like objectivity* is connected to possible ways of theorizing Marxist politics in at least two respects. First of all, one should not forget that the category of capital is dependent on juridical and political conditions from the very beginning. The processing of commodity exchange is possible only insofar as property rights and the freedom of exchange is both installed and granted. The above quoted notice ‘No admittance except on business’ (C280) is erected and protected politically, as a manifest function of political power. It is the state that speaks here, implementing the very possibilities of commodity exchange, constantly reproducing and fixating the relation between capital and labour. The objectivity of exchange value and of commodities is thus politically produced.

What is ontologically even more relevant: The state has a *phantom-like objectivity* itself. Not that Marx would explicitly say this, or would ever use the term in that respect. But in his 1852 text on *The Eighteenth Brumaire of Louis Bonaparte* Marx does in fact seem to employ the same kind of ontology for his analysis of the state as he does for his ontology of capital. In both cases there seems to be something supranatural about material reality. Two passages explicitly seem to allude to each other. In *Capital*, Marx writes: ‘Capital is dead labour which, vampire-like, lives only by sucking living labour, and lives the more, the more labour it sucks.’ (C342) In his *18th Brumaire* he writes analogously about the Napoleonic State: ‘The bourgeois order [...] has turned into a vampire which sucks out its blood and brains and throws them into the alchemist’s vessel of capital.’ (B102f.). This seems to be a mere description of one specific period of bourgeois statehood. Yet the analogy in structure and use of metaphor is striking: Not only does the state make the capital process possible, it even seems to have the same structure as capital itself. Both state and capital are phantoms, vampires.

The structural analogy reaches farther than this metaphor and is more than accidental. In the history of Marxism and of socialist politics this has been made explicit. State and capital depend on similar distinctions, on similar ontologies. They both, first of all, depend on the implementation of formal, juridical universality, abstracted from the concrete forms of social practices, which manifests itself materially. Thus, they both depend on a dual nature. Just as capital springs from the *dual character* of labour, to install a realm of domination based on the formal logics of exchange, bourgeois political rule is characterized by the distinction of politics and economics, to install the reign of universal laws. Lenin has, most explicitly (and much more than merely descriptively, historically) characterized this as a form of *dual power*, paradigmatically to be found in the parallel reign of Duma and Soviet in 1917 Petersburg. Next to the formal rule of the parliament Lenin observed the emergence of another democratic sovereign emerging from economic reality itself. Precisely here the order of bourgeois politics, as it is based on the distinction between state and society, was to be transcended.

The young Marx had argued against Bruno Bauer and the Young Hegelians in a similar manner. He conceived of the dual character of politics, the abstract universality of the state as a form of spirituality: ‘The relationship of the political state to civil society [bürgerliche Gesellschaft] is just as spiritual as the relationship of heaven to earth.’ (JQ220)

In this spirit the promise (a phantom?) of a just and legitimate political subject was born. It is by this very split, at the very heart of bourgeois politics that the reality of the state gains its *phantom-like objectivity* (repeated by Habermas’s distinction between economic *labour* and political *interaction* as the foundation of second and third generation Critical
Theory). For, of course, the state is objectively present. It has buildings, uniforms etc., and in these, it, too, appears as what it really is: a materially and practically concrete social relation.

Yet, this objectivity is delusive in the same ways as is the objectivity of value. Firstly, it forecloses the historicity of its own form, it denies the possibility of political practice that goes beyond its foundational distinctions. Secondly, as is implied by the first point, it represses emphatic forms of political subjectivity. It blocks capacities for political agency that could actually take its own premises into consideration. Precisely for that reason it produces its own phantoms.

Phantom-like objectivity means to take the objectifications of a process for the process itself. The distinctions (between politics and economy, public and private) that form the foundations of any specific regime of politics gain such objectivity in their political materializations. The structuring of social space, (fences, walls and strongboxes that protect property), the institutionalization of political discourse (in political departments, ministries and the like) could be different too. The objectivity of such political power is, thus, materially real and yet a form of denial.

What is theirs now, could be ours tomorrow. What is beyond debate now, could be on the agenda tomorrow. It is only here that emphatic politics, emphatic subjectivity begins. This is the form of argument employed by contemporary philosophers of the political (particularly Jacques Rancière or Alain Badiou) who are critical of the objectifications of politics and discourse. If anything about such French and Italian post-Marxism is indeed still Marxist, then it is the reference to the political ontology of a phantom-like objectivity of the political, which structurally represses political subjectivization.

It is the objectivity of the state itself that produces the phantasmata of emphatic subjectivity as its immanent (and immanently repressed) desire. Politics as an element of bourgeois (institutionalised, representative) practices is reductively personalized to figures of the playful or caring leader, the naughty provocateur or the like (be it, as with Berlusconi, the buffoon, with Obama, the Motown preacher, with Merkel, the dame, or, as in the promise of Wilders, a ‘really real’ personified political subject who finally breaks with the logics of representation). Populism appears to be the phantom of the objectivity (Gegenständlichkeit) of bourgeois politics, the false promise of emphatic subjectivity in an otherwise objectified political realm.

Denying this degree of objectification exists, liberalist complaints about populist political figures regularly fail to be either innovative or convincing. Marx offers an ontology of the social and the political that invites us to theorize the connections between the two, to understand its implicit necessity to produce phantoms and to cross over the distinctions between the merely economic and the merely political. Phantomlike objectivity, today as much as in Marx’s times, crosses the frontiers of the merely economic and the merely political because in spooky ways the things seem to organize themselves. Scholars of Marx will be more successful in detecting the degrees of social practice that are hidden in them.

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List of Abbreviations:


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1 Marx texts are quoted with abbreviations. See the List of Abbreviations at the end of the text.


