Socheolas
Limerick Student Journal of Sociology

Volume 2, Issue 2

Replace Capitalism with Something Nice': The (Continued) Influence of Marx in the Twenty-First Century

Grace O'Sullivan

April 2010

University of Limerick
Department of Sociology

Available at http://www.ul.ie/sociology/socheolas/vol2/2
ISSN 2009-3144

'Replace Capitalism with Something Nice': The (Continued) Influence of Marx in the Twenty-First Century

Grace O' Sullivan

Psychology and Sociology

The Marxist model of society is based upon inequality between classes, generated by economic motives. This paper examines the contribution made by Karl Marx's model of social stratification (as outlined in his 'Communist Manifesto'), and how this model enacts social change through class struggle. Specifically, it looks at Marx's model of Capitalist society, and assesses what concepts remain relevant in the twenty-first century. While lauded for being too reductionist and ignoring other non-economic motives, critics have failed to discredit Marx's theory entirely, and certain observations have become much more relevant with respect to the recent global economic meltdown. The paper concludes that, though it is far from being foolproof, Marx's model of social inequality is dynamic enough to survive in the current century.

Introduction

It is now more than one hundred and sixty years since Karl Marx wrote his eminent piece, the *Communist Manifesto,* with Friedrich Engels. Since then, there have been tremendous changes in society, some of which Marx could never have anticipated. The globalisation of the modern consumer market is a million miles away from the early vestiges of capitalism that he observed during the Industrial Revolution (in his exile in London in the 1850's). As a modern example, the global market saw Apple sell over 21 million iPhones worldwide in the year 2009, taking their profits to almost $6 billion in the first financial quarter of 2010 alone (Apple Inc., 2010). Marx would scarcely believe his eyes, were he here to witness such events.

Yet, at the same time, these modern advances cannot refute any of the basic ideas contained within his Manifesto. Marx anticipated the relentless march of commodification. Indeed, Marx even saw the burgeoning expansion of the capitalist market as one day 'chasing the Bourgeoisie over the surface of the globe' (2009, p.8). In observing the progress in transport and infrastructure in industrial-era Britain, which enabled people to travel further than ever before, Marx observed that people would be able to build larger social networks, which would conceivably need more advanced means to maintain:

> *'...the means of communication... adapted themselves to the mode of production of large-scale industries... and its newly-created connections with the world market'* (Marx 1990, p. 506)

Thus, in the present day, electronic mobile communications would fit the criteria that Marx envisaged almost exactly.

Though a comparatively short work (just forty-three pages), the dynamic ideas contained within the Communist Manifesto have had a lasting impact on the very foundations of modern society (Cowling 1998, p.1). Incredibly, contemporary sociologists argue that these ideas may no longer be relevant. The simple fact remains that they are still discussing this work, and generating debate from it, and in doing so, they *make* it relevant. In light of recent economic events, one could argue that the writings of Marx and Engels on capitalist economy are more relevant than ever before. This paper seeks to discuss Marx's outline for the development of capitalism, and evaluate what remains valid.

The development of Capitalism

Marx adhered to the conflict perspective framework, which asserts that all groups in a society will compete against one another for social resources. This

creates inequality between the groups, making society an 'arena of conflict' (Macionis and Plummer 2005, p.26). Specifically, Marx deemed this conflict to be founded on *economic resources*, with the groups falling into distinct 'classes'. He observed that, in a capitalist system, the power relations are based on *the ownership of property* (Abercrombie, Hill and Turner 2000, p.214). Marx asserted that capitalism was nothing more than the legitimate face of domination of one class over the other: by purchasing labour on the 'free market', the privileged class exercised their 'economic and political sway over the lower classes' (Marx and Engels 2009, p.10). Consequently, changes in society could (and would) result only from struggles between these classes.

He saw that, in his era, class was defined on the basis of control over the surplus value in production. The owners of the means of production (factories, materials, etc), whom he titled the 'Bourgeoisie', have control over the distribution of surplus value. These are in direct conflict with the factory-workers (termed the 'Proletariat'), who do not have any say in the distribution of surplus value, though they are responsible for producing it. The key distinction between these classes lies in *how they get their income*: through profit; or through selling their labour for a wage; and conflict emerges between the two, as they struggle for the same resources (Marx and Engels 2009, p.7). The owners want to accumulate the high profits gained from the goods they sell; while the workers believe they are entitled to higher wages, for the effort they expend in producing those goods. Unfortunately, these would both be drawn from the same pool of funds: the surplus value from production (Macionis and Plummer 2005, p.83). There is a value attached to these goods, which surpasses the cost of their production, or the monetary gain to be had from their sale: rather, it is the *power* afforded to those who *control* these goods which creates inequality between the classes (Marx 2008, p. 12). The Bourgeoisie enjoy a

position of domination over the Proletariat, and exploit their efforts for profit, while denying them a voice in the process of production.

Marx faulted the arrogance of the Bourgeoisie for 'drowning' all cultural freedoms, such as '...religious fervour... chivalrous enthusiasm... [And] sentimentalism', and placing 'Free Trade' in their place (Marx and Engels 2009, p. 7). He blasted that 'Christianity [had] declaimed against private property' and that the heathen capitalists had 'swapped truth, love and honour for... wool, beetroot and spirits' (Cowling 1998, p. 30). Marx cites the capitalist mode of production to be the unstable foundation of economic conflict, and ultimately, the 'engine' of historical change in society (Wolff 2003, p. 65). Thus, conflict in a capitalist society is founded on *economic* interests above all others (Ritzer 1983, p. 66), and this precarious position would result in the inevitable failure of capitalism (Marx and Engels 2009:, p.43):

> *'Modern Bourgeois society... has conjured up such gigantic means of production... like the sorcerer, who is no longer able to control the powers of the nether world whom he has called up by his spells'* (Marx and Engels 2009, p. 10).

This observation, about the foundation of society resting on economic resources, has attracted plenty of criticism from sociologists seeking a more complete model of social inequality (Byrne 1999; Veit-Wilson 1998). However, as we shall discuss later, it is this same critique that is being addressed in the revival of Marxist thinking currently being experienced, in the wake of the global economic crisis. In order to validate Marx's theory, and identify what may be salvaged for reuse in this post-Industrial era, we must return to the very beginning; and outline what Marx believed to be the main stages of the demise of capitalist society.

The (Unstable) Foundations of Capitalist Society

In the first tentative steps of Marx's outline - which he termed 'centralisation of capital' and the 'immiseration of the Proletariat' - he highlights the foundations of capitalist society. In Marx's view, the Bourgeoisie-Proletariat conflict is reproduced from the ancient pastoral rivalry of master-slave; and the agrarian power relationship between Lord and Serf (Marx and Engels 2009, p.5). He famously wrote:

> '*The history of all hitherto existing society is the history of class struggles. Freeman and slave…lord and serf…in a word, oppressor and oppressed, stood in constant opposition, carried on an uninterrupted fight… that each time ended, either in the revolutionary reconstitution of society, or in the ruin of the contending classes*' (Marx and Engels 2009, p. 5).

And yet, there is a notable difference. The Proletariat is not *bound by tradition,* to serve the Bourgeoisie. They are constrained in their choices only, as they must sell their labour power to earn an income. However, they are not (legally) tied into the servitude of their masters, as was the case with each of its ancestors. Marx claimed that they would come to realise they are the victims of unwarranted exploitation; and in doing so, the Proletariat would become 'increasingly dissatisfied and more militant' (Ritzer 1983, p. 67). This, Marx claims, is the key to the inevitable 'fall of Capitalism' (Marx and Engels 2009, p. 43). In the Communist Manifesto (1848), Marx stated that the Proletariat had 'nothing to lose but their chains...', and would rise up to overthrow the capitalist system which oppressed them (in Marx and Engels 2009, p. 44).

As we have seen, Marx states that class struggle is the 'engine of society,' continually driving it forwards (Macionis and Plummer 2005, p. 689). In the same way that feudal aristocracy was displaced by capitalist owners, so too will the capitalists be 'violently overthrown' by the newly-enlightened Proletariat

(Marx and Engels 2009, p. 17). In a fashion characteristic of their time, the Bourgeoisie demanded industrial progress at a velocity that had never before been possible. Marx anticipated that it was this haste that would ultimately bury them. The tumult involved in 'the rapid improvement of all instruments of production' and of replacing workers with machinery, would only result in workers gaining a shared purpose at a similarly-heightened rate (Marx and Engels 2009, p. 9). Marx observed that the Proletariat would be drawn together by the shared oppression they suffered at the hands of the Bourgeoisie, who were unwittingly producing their own 'gravediggers': those who would struggle to overthrow them (Ritzer 1983, p. 69).

In their haste to bow to technological innovations, which '...supplant one another with ever-increasing speed,' the Bourgeoisie were indirectly sponsoring the unification of the Proletariat, thereby increasing the speed at which they would face a challenge to their own role in the process of production (Marx 2008, p. 12). This would ultimately signal the ruination of the entire capitalist system. Marx surmised that the foundations upon which capitalism was built were unstable; leading him to conclude that it would fall, sooner rather than later (Marx and Engels 2009, p. 43). Rather than there being one final 'cause' for the failure of capitalism, he decried that the speed at which the many changes were occurring was unsustainable, and would only exacerbate the inevitable. He predicted that the struggles of the Proletariat would build up to result in the 'violent overthrow' of the Bourgeoisie, but at a much faster pace than had been employed by their feudal ancestors (Marx and Engels 2009, p. 17).

Criticisms and contributions of Marxist theory

For a controversial figure like Marx, criticism is no surprise, and there is no shortage of scholars lining up to discredit his theories. The most obvious

criticism, perhaps, is that this 'casting-off of chains' has failed to materialise. Marx declaimed that the capitalist ideals of production were unstable, and that conflict is the 'engine' of historical change in society (Wolff 2003, p. 65), yet critics note that he gives no adequate evidence attesting to this; and gloat that his proposed 'revolution' has still not occurred, almost two centuries later (Wolff 2003, p. 89). They claim that the time for violent uprising has passed, and that capitalism stands stronger than ever. Granted, Marx and Engels themselves admitted that the idea of imminent revolution was overly optimistic - thinking of it as a *likely* consequence of long-standing class conflict, but not necessarily *imminent* - so in a sense, they lead the criticism of their work. Furthermore, the model of social exclusion proposed by Marx has been lauded as 'short-sighted' (Byrne 1999; Veit-Wilson 1998). It only accounts for *economic* inequality, which is just one of several factors that determine whether one is able to participate in society. They mention other, *cultural* factors, such as healthcare, and access to education (though these must be paid for, naturally; which brings it back to an economic equation, as we shall discuss shortly).

Adherents of Marx, however, counter that they have taken only the surface-features of his theory. Unlike his contemporaries, Marx applied the dialectic method to the study of society, and he knew only too well the importance of accounting for multiple factors when formulating his theory (Ritzer 1983, p. 67). This model is incredibly dynamic, making it difficult to attribute just one causal factor to an outcome, much less to say that there will be only one possible outcome (Sowell 1985, p. 70). Though priority is given to class struggle in Marx's model, as a means of enacting social change (or not), it also allows for other factors, such as culture, religion and traditional values. The dialectical method used by Marx allowed him to 'move out of the realm of philosophy... and into the material world' (Ritzer 1983, p. 66).

Influenced by left-Hegelian writings, Marx and Engels viewed society as a complex and 'contradictory' *process,* rather than as a static conglomeration of unified structures or institutions' (Sowell 1985, p. 6). This 'contradiction' is perhaps most notable in Marx's system of class, which lay at the heart of his writings, especially those in '*Das Kapital'* (1867/1999). He envisaged the Bourgeoisie, acting much like vampires, draining the Proletariat of 'the living blood of labour' (1999, p. 159). By removing himself from the abstract, and entrenching himself in the 'material world', Marx sought to prioritise economic factors over all others, as he believed them to be the means through which society was divided into different classes. He saw that this division created conflict between the members of a society, which is reproduced throughout history, in an untenable struggle for power. He concluded that only through observing this struggle in the 'material world' could we truly understand the complexities of a society.

Predictions, prophecy and proof

Those who ascribe to his theory argue that Marx (correctly) predicted that, as capitalism grows, it becomes unstable and unpredictable (O'Hara 1999, p. 315). He observed the precarious 'interdependence of nations' as forming a fragile global network (Marx and Engels 2009, p. 9); noting that once one nation fell, the others would topple like dominoes:

> '*It is enough to mention the commercial crises that, by their periodical return, put on its trial the existence of the entire Bourgeois society... Not only are the existing products, but also the previously-created productive forces, are destroyed*' (Marx and Engels 2009, p. 11).

Given the current economic catastrophe, and noting the disastrous effects of the Recession in Ireland, one would surely have to concede that Marx's observations were right on the money. Furthermore, his prediction that capitalism endures periods of self-destruction followed by regeneration, are

highly relevant, especially now (Barbera 2009, p. 181), which can be seen anecdotally through the increased sales of his books, which are flying off the shelves in bookstores across the globe.

To a point, Marx assumes that the Proletariat (or in modern terms, the working class) would become disenfranchised by the liberties taken by the Bourgeoisie at their expense (Marx and Engels 2009, p. 13). He envisaged a collective response to their exploitation in the production process, whereby all Proletarians would band together to threaten the very existence of the established class structure. He presumed that the centralisation of the means of production would create the necessary conditions for a revolution amongst the workers (Mandel 1990, p. 83), but only through individual impetus, of 'men making their own history', could this be truly realised (Rigby 1998, p. 10). Similarly, in the present day, one need only cast their mind back through the last twelve months: at the outrage caused by the exorbitant bonuses paid out to 'fat-cats in cahoots with the banks', while thousands of people were losing their jobs to '...save taxpayer's money' (*Irish Independent*, 8 April 2009). While a mere shadow of the class 'uprising' that Marx expected this shared outrage hints at an emerging *alienation of the working class,* which he regarded as the first step towards the overthrow of the Bourgeoisie.

A particular strength of Marx's model of capitalist economy is that it is *dynamic*: its performance is contingent upon the context in which it is used. In this way, his theory can be altered, dependent on the present day's requirements; and, as a result, it is constantly updated - though class and resulting economic struggles are always the centre of its focus (Macionis and Plummer 2005, p. 246). As we have seen, Marx saw class as being intertwined with economic struggles. Though he regarded it as being untenable, class

remains central to our interpretation of society, as it is reproduced (whether Marx liked it or not). These features of his model provide us with a solid framework for interpreting the future of capitalism.

The increased role of the 'middle-class'

The major theme in Marxist theory is inequality between the classes, and the conflict that arises from it. His two-tier structure of social stratification has been criticised for being too *difficult* to apply to contemporary society (Suchting 1998, p.158). An uprising of the lower class entails developing a shared consciousness of their oppression; something that is unlikely to happen in Marx's view, simply because the 'lower class' no longer exists as he viewed it. Suchting writes that past class struggles have 'finished each time with revolutionary transformation of society as a whole', which can be achieved now by the Proletariat taking over the existing state (1998, p.156). Many forms of revolutionary action have taken place across the world in the last one hundred years, from strikes and riots to protests, spanning from Latin America to Iran, from France to Greece, and further beyond. As a result, Marxist thinkers such as Hillel Ticktin have postured that we are all living through a long period of transition towards revolution; and that class consciousness is still alive, though in different forms from Marx's time (Ticktin 2009).

The rise of the modern 'middle-management' and 'white-collar' jobs has fractured the lowest class, and increased the number of people in the '*middle*-class', which exists in the chasm created between the two classes that Marx had originally proposed (Carchedi 1977). The members of the middle-class are distinguished from others on the basis of *skill*: thus, they are unlikely to realise their common struggle, and any hope for united 'working-class' action is fruitless (Brumfiel and Fox 2003, p.192). In Marx's era, those who would now be considered 'middle-class' were the small trades-people and shopkeepers,

who were not defined easily as either Proletariat or Bourgeoisie because of their self-employed status, which afforded them a degree of control over the means of production, and the distribution of the surplus capital they earned. Yet, according to Marx, their slightly-elevated economic position would not protect them, and they would:

> *'...sink gradually into the Proletariat... [As] their specialised skill is rendered worthless by the new methods of production*' (Marx and Engels 2009, p. 13)

Poulantzas (1975) has rejected any such attempt to classify this emerging middle-class by economic means (which would make them an extension of the working-class). He stated that the 'petit-bourgeoisie' was a class in their own right, as they did not perform manual labour in the way that the 'workers' did (Clegg 1990, p. 239). Managers and supervisors in the production process are separate from the Proletariat proper as they are agents of domination (though they both are excluded from *owning* the means of production) (Cutler 1977, p. 301). One could argue that the increased social mobility that accompanies the genesis of this newest class has weakened the stability of the existing class-structure, and rendered the modern idea of 'class' unworkable. Yet, the division between the two groups is less defined in practice. Managers are still distinguishable from workers as they have considerable levels of control over surplus capital, which, as we saw earlier, is the key distinction between Proletariat and Bourgeoisie.

However, a change in job-title or category does not equate to an upheaval of the class system as a whole, if we adhere to the idea that control over surplus capital is the key distinction between classes in Marx's model. It must be said that critics of Marx's model have conceded that 'class', as it was intended at the time of writing, was much more significant then than now. Capitalism in that era used political rights (such as voting rights) to mask the inequality between

the classes (Gottlieb 1992, p. 35), with officials choosing whether to represent the interests of the too-powerful gentry or the beleaguered peasantry, most of whom did not have the right to vote (1992, p. 36). It is true that this affiliation still exists, to a certain extent, where class still determines voting patterns, e.g., the tellingly-named 'New Labour' party, but this is not to the scale that it was in Marx's time.

Marx theorised that the Proletariat would grow from being a group of individuals with common interests, to a united group with common goals (Marx and Engels 2009, p. 26). He claimed that they would come to identify their common struggle (and utilise the alienation they felt in the productive process) to challenge the Bourgeoisie. The polarisation between the (two) classes would widen, until eventually, the whole structure of society fell into the abyss (Marx and Engels 2009, p. 13). This would leave a classless society, which presumably would then adopt Communism.

It has been claimed that this thinking does not apply to the modern era, as Marx's definition of 'class' is not sophisticated enough for the modern society (Poulantzas 1975). Poulantzas dismisses the possibility of a 'classless' society outright, but his reasoning is perhaps tautological: there will continue to be people in the middle, who do not fit into either of the strict categories Marx proposed, as they are above the 'relations of production', but do not wield the power of the higher class (1975). Yet, these 'relations' do not exist if there is no production taking place; and production cannot exist without the means of production, which remain in the hands of the Bourgeoisie (Cutler 1977, p. 303). Those in the middle-class are as equally constrained by the economic power of the Bourgeoisie as the Proletariat. Thus, Marx's observation that those in the middle would 'sink gradually' into the lower class, and become 'proletarianised' may not be far wrong (Marx and Engels 2009, p. 13).

Evaluating the relevance of Marxist theory in today's terms

Marx's critics continually question the *relevance* of such a theory in contemporary Capitalist society. It has been suggested that his classification of classes is too narrow by today's standards, for it to be useful in deciding public economic policy (Byrne 1999). Does the modern society fit so easily into two classes, rich or poor? If we consider the growing sector of young, rich footballers or lottery winners, could we truly say that they 'belong' to the Bourgeoisie? Or are they still Proletarians, as they *earn* their income? According to most, Marx overstates the role of the individual in the productive process. He did not foresee the power of industries, such as joint-stock companies (where assets are controlled by managers who do not own them). He had claimed that the *people* who own the means of production will control society – he made no concession for *companies* that control production (Clegg 1990, p. 277). Yet, in most cases, the managers often hold a large amount of shares in the company, and by doing so, these *individuals* maintain a level of control over the profits they help to earn.

Others have claimed that Marx overemphasised the *power* of the Proletariat. It has been proposed that, in the modern day, individuals in the working-class have a comparatively weaker role than Marx had anticipated, in the sense that organised movement, such as trade unions, have reduced the individual impetus for reform, or the 'violent uprising' as Marx envisaged it (Wolff 2003, p. 89). Yet, if one considers that unionisation brings the workers together with *a shared purpose*, we could argue that it removes individual weakness, and imbibes the strength of the group as a whole. It has been claimed that the class-structure that Marx proposed is unworkable, as it is too narrow. By his classification, they claim, the CEO of a high-powered national bank - who has the power to decide how large a salary he receives for his troubles - would fall into the category of

the Proletariat (by virtue of selling his labour power for a wage). But one cannot reasonably compare this man to the average school-teacher, or miner, or checkout operator; therefore '...class has lost all relevance' (Parkin 1981, p. 17)

Not so, according to recent Marxist literature. Marx utilised a dialectical approach, believing that the facts and values of a society 'blended gradually and imperceptibly' into the fabric of social life in which they are embedded, and to attempt to separate them from one's study of society was an impossible and undesirable task (Ritzer 1993, p. 67). The inherent beauty of his theory is that Marx proposes a *dynamic* model of Capitalist economy, the performance of which relies entirely upon the context of the society in which it is being used (Ritzer 1993, p. 67). By taking the values of the present society into account, one can adapt the model that Marx put forward, to observe the patterns of inequality within the society you are studying. Through this, the model is constantly updated and revised, and so, remains *highly relevant* to our understanding of contemporary society (Marx and Engels 2009).

Conclusions

Taken as a whole, Marxist theory may well *appear* to be less relevant than it once was. It was written over a century and a half ago, at a time when the world, as Marx lived it, was a very different place. That is tantamount to using leeches to relieve a headache – it worked in the past, but medical practice has evolved to the stage where we no longer need this outdated method. Similarly, society has evolved, but rather than discarding Marx's theory, we can gain much from retaining elements of it, and reformulating them, so that they remain relevant. It is fair to say that the distinction Marx made between control over the means of production (as determining one's class position) does not segregate the modern society as easily as it once might have, owing to the fact that a large proportion of people remain in the *middle*, and the emergence of middle-management jobs

attests to this. But, though one feature of his model has become redundant, we should not hasten to discard the remaining elements.

Within a limited context, Marx's theories have proven to be quite accurate. His concept of the 'interdependence of nations' is surprisingly succinct, given that he could not possibly have foreseen the expansive effect of globalisation, or 'McDonaldisation' (Ritzer 1993; Macionis and Plummer 2005, p. 146) that the economy has undergone. Marx would undoubtedly see the benefits of global expansion for the factory-owning Bourgeoisie: the evolution from 'factory' to 'company', to 'transnational corporation' has given owners a chance to export and make more profit, but also to exploit the cheaper labour in foreign lands (Clegg 1990, p. 277). By placing the workers in direct competition for the meagre rewards they could earn, this ensures that the Proletariat would be less likely to band together, and develop a 'class consciousness', thereby preserving Capitalism (Macionis and Plummer 2005, p. 86).

It has been said that Capitalism will exist as long as the working-class remain ignorant of their exploitation. One can argue that disillusionment is growing among the people, and perhaps, a type of conflict is emerging. The aspects of Marx's theory that remain relevant will continue to do so, as long as the corporations that exploit labour suppress the Proletariat. What we can draw from these conclusions is that, though Marx's solutions may be outdated, his analysis of the problems remains acute (Clegg 1990; Gottlieb 1992). Upon noting a young protester bearing the placard 'Replace Capitalism with something nice!' (Wolff 2003, p. 3), we are reminded that Marx's theory, though flawed in some ways, cannot be completely refuted, and so remains relevant to our understanding of contemporary Capitalist society.

References

Abercrombie, N., Hill, S. and Turner, B.S. (2000) *Dictionary of Sociology*, (4th ed.), London: Penguin Books.

Apple, Inc. (2010) "Apple Reports First Quarter Results: All-time Highest Revenue and Profit", [online], 25 January. Available at: http://www.apple.com/pr/library/2010/01/25results.html [Accessed: 18 February 2010].

Barbera, R. J. (2009) *The Cost of Capitalism: Understanding Market Mayhem and Stabilizing Our Economic Future*, New York: McGraw-Hill Professional.

Boland, J. (2009) 'Outrage ripples across the airwaves as taxpayers crucified', *Irish Independent*, [online], 8 April. Available at: http://www.independent.ie/opinion/analysis/outrage-ripples-across-the-airwaves-as-taxpayers-crucified-1701883.html [Accessed: 5 February 2010].

Brumfiel, E. M., and Fox, J. W. (2003) *Factional competition and political development in the New World*, London: Cambridge University Press.

Byrne, D. (1999) *Social exclusion,* Buckingham: Open University Press.

Carchedi, G. (1977) *On the Economic Identification of Social Classes*, London: Routledge & Kegan-Paul.

Clegg, S. (1990) *Organization theory and class analysis: New approaches and new issue,*. Berlin: Walter de Gruyter.

Cowling, M., ed. (1998) *The Communist Manifesto: New interpretations*, Edinburgh: Edinburgh University Press.

Cutler, A. (1977) *Marx's 'Capital' and Capitalism Today*, London: Taylor & Francis.

Gottlieb, R. S. (1992) *Marxism, 1844-1990: Origins, betrayal, rebirth,* London: Routledge.

Macionis, J. J., and Plummer, K. (2005) *Sociology: A global introduction*, (3th Ed.). Harlow: Prentice-Hall.

Mandel, E. (1990) 'Introduction', in Marx, K. *Capital: A Critique of Political Economy*, (2nd Ed.). Translated by B. Fowkes, 1976. London: Penguin.

Marx, K. (1990) *Capital: A Critique of Political Economy*, (2nd Ed.). Translated by B. Fowkes, 1976. London: Penguin.

Marx, K. and McLelland, D. (1999) *Capital: An Abridged Edition,* Oxford: Oxford University Press.

Marx, K. (2008) *Wage-Labour and Capital,* (Reprint), Rockville, MD: Wildside Press LLC.

Marx, K. and Engels, F. (2009) *The Communist Manifesto*, Middlesex: Echo Library.

O'Hara, P. A. (1999) *Encyclopedia of Political Economy*, Vol. 1. London: Routledge.

Parkin, F. (1979) *Marxism and Class Theory: A Bourgeois Critique*, London: Tavistock.

Poulantzas, N. (1975) *Political Power and Social Classes*, London: New Left Books.

Rigby, S. H. (1998) *Marxism and History: A Critical Introduction* (2nd Ed.), Manchester University Press.

Ritzer, G. (1983) *Sociological Theory*, New York: Knopf.

Ritzer, G. (1993) *The McDonaldisation of Society*, Newbury Park: Pine Forge Press.

Sowell, T. (1985) *Marxism: Philosophy and Economics*, London: Taylor & Francis.

Ticktin, H. (2009) 'A Marxist Political Economy of Capitalist Instability and the Current Crisis', *Critique*, 37(1). Available at: http://www.scribd.com/doc/25982616/Capitalist-Instability-and-the-Current-Crisis-by-Hillel-Ticktin [Accessed: 25 Mar 2010].

Viet-Wilson, J. (1998) *Setting Adequacy Standards,* Bristol: Policy Press.

Wolff, J. (2003) *Why Read Marx Today?,* Oxford: Oxford University Press.