

Cashed Out

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Under Review:

Christian Lotz. *The Capitalist Schema: Time, Money, and the Culture of Abstraction*. Lanham, MD: Lexington Books, 2014. Pp. 191. \$80.00, hardcover. ISBN: 978-0-7391-8246-8 .

Introduction

At its philosophical core, Lotz's very fine book is a work of social epistemology, and one that explains the interaction between epistemology and ontology. Lotz argues, with Kant, that to be knowable is to be perceived in accordance with certain schemata, already present in the mind. Lotz renders this insight social and material, arguing that the schema that conditions perceived objects, in the capitalist world, is the ability to be monetized. This is what he calls the capitalist schema, from which the book takes its title.

Lotz develops this insight in the first three chapters of his book, arguing that money is “the social replacement of the epistemologically defined object, i.e. of objecthood” (45). Practically, then, as he puts it, “money determines what exists in capitalist societies” (54). Lotz's book then unfolds by charting the consequences—first proximate, then more remote—of this insight.

Lotz offers this insight as an interpretation of Marx, and with painstaking attention to Marx's texts. Lotz often retranslates Marx's texts from German into English. Without losing accuracy, he highlights the elements of the passages that most support his reinterpretation: speaking, for example of “the thinglike character of value” for the German “*Wertgegenständlichkeit*” (38).

Lotz uses two methodologies for reading Marx that have proved fruitful in more recent scholarship. First, Marx's first volume of *Capital* is read in light of the work as a whole. For this reason, Lotz correctly avoids the

mistake of treating the commodity exchange described in the early chapters as an empirical phenomenon: moreover, he points out that making this mistake causes readers to treat commodities as fact-like things-in-themselves when they are, in fact, social forms imposed by the capitalist schema (34).

Second, Lotz wisely returns to Marx's early writings and reinterprets them in light of the elements they share with his later writings, rather than in isolation—or, worse still, division—from them. For example, Lotz situates Marx's 1843 comments on money's development towards an abstract form such as credit in light of the later theory's discussion of capitalism's need for abstract forms of money (87). In addition, Lotz emphasizes the continued importance of the theme of alienation to Marx's later work (88 *et passim*).

Lotz's work succeeds both as an interpretation of Marx, and as an original thesis about social epistemology that draws our attention to the money form, in particular. Money determines what exists in capitalist societies, and the consequences are enormous. Let us explore them.

The Proximate Consequences of the Capitalist Schema: Exchange, Labor, and Value

By attending to money, in particular, Lotz is able to demonstrate some important truths about the capitalist social form, and to cast the value theory debates in a new light.

Lotz explores money, in particular, rather than exchange, in general (22). By doing this, he is able to specify not only the commodity's tendency towards abstraction, fungibility, and quantification, but also to explain the level of hyper-abstraction that occurs when goods are quantified in money rather than in another good. Following Sohn-Rethel, Lotz calls this the "real abstraction" (51, 113). Lotz argues that there is no use value without exchange value because there simply is no object without the exchange value particular to the money form. In this regard, he criticizes Adorno and others for a kind of "use value fetishism" (20 *et passim*) that fails to see that all objects have already been conditioned by the money form as a requirement for being perceived.

Lotz also explores money rather than labor. If to be is to be bought and sold, then to work is to be paid. For this reason, Lotz's thesis sheds additional light on why some forms of labor are particularly illegible in our society. The labors that are not paid or not paid well—especially domestic and other labors that classify as manual—are not work at all. It is not labor, in general, that capital recognizes as labor, but paid labor. This also makes it appear as if money, and not labor, is the foundation of society (121).

In light of the capitalist schema that he has explained, Lotz offers a commentary on the Peter Lombard of Marx scholarship: the early sections

of *Capital* on the commodity form (34ff.). This commentary does not disappoint. In it, Lotz gives a new reading of the commodity, of value, of labor, of the relation between labor and value, and of the object of economics as they appear in these famous passages from Marx.

Additional Consequences of the Capitalist Schema: Capitalist Subjectivity

Some of the most interesting parts of Lotz's book are his considerations of the effects of the capitalist schema on subjectivity, or on what he calls the "mental apparatus of capitalist individuals" (xv). The very shaping of the object schema by the money form is the first, and most important, consequence of the capitalist schema for subjectivity, but there are a number of others.

Since to be is to be bought and sold, everything becomes a commodity in the capitalist social form. To exist before a field of commodities, and only commodities, and to have access to them only through purchase and sale, is to exist as a self-interested and individualized consumer or buyer. In light of this, the capitalist schema colonizes duration itself, leading to modes of past and future shaped only by buying or by its prospective and retrospective forms: credit and debt. Lotz might have added that paid work also becomes fetishized, insofar as it is a vehicle towards this kind of consumption. Finally, the capacities of personhood themselves become commoditized.

Lotz's treatment of the self as consumer includes a wonderful discussion of monetized desire (87): interestingly, monetized desire is Lotz's interpretation of what Marx calls the "real subsumption" (*ibid.*). As Freud famously remarks, children do not desire money, because the desire for money is not among the primal desires. If this is true, capitalism must wage a real campaign in order to make the desire for money not only a definitive desire, but the mark of desire as such. Studies such as Juliet Schor's *Born to Buy: The Commercialized Child and the New Consumer Culture* (Simon & Schuster, 2004) confirm Lotz's claim that the monetization of desire has been very successful, and from the earliest points in our lives (127). As Lotz points out, once desire is monetized, monetized libido (126) and generally monetized affect (127) both follow.

In some of the best sections of the book, Lotz shows how this capitalist subjectivity causes new modes of temporality. Lotz criticizes Postone's famous division between abstract and concrete time as overly reductionist (66). In chapter four, Lotz offers a diversified notion of capitalist temporality as a response. Accumulation, credit, and debt shape the temporal horizons of capitalist subjects, and on doing so have overtaken our notions of past, present, and future. Lotz charts some interesting practical consequences to this shaping, including ongoing primitive accumulation (105), political control and discipline (106), and consumer credit and debt (109).

Finally, persons themselves are commodities: human ability becomes technology (136 *et passim*), and, in an extreme form of this, biological being is monetized in chemical and life science industries (146 *et passim*). In this regard, Lotz offers a reading of Marx's machine fragment from the *Grunderisse* (122) that emphasizes the predictive capacity of the passages.

In these discussions of capitalist subjectivity, Lotz offers a critique of political economy qua phenomenology, showing how the noesis is produced, or giving a material-social history of the noetic (56) as it is constructed by the capitalist schema.

Intellectual Debts

Lotz's work builds upon the work of great thinkers in the Marxist tradition, and especially on Adorno. When Lotz criticizes Adorno in the work—and he often does—it has the aspect of reminding a teacher of lessons that he himself taught you. By returning us to Adorno's epistemology at its most Marxist point, Lotz successfully turns our attention to the elements of critical theory that did not survive its normative turn (xiv). Lotz also revives the ideas of some other great Marxist thinkers whose work did not survive this turn: Sohn-Rethel, Lukacs, and Simmel, in particular, are cited. Lotz also uses the works of some very fine newer scholars like Stiegler and Postone. Finally, Lotz's account often benefits from technical insights drawn from the works of members of the International Symposium on Marxian Theory (ISMT) group, especially Arthur, Bellofiore, Murray, and Smith.

If there are limitations to Lotz's work, they are very minor. Occasionally, Lotz does not explain a term until well after he has begun using it, as with "real abstraction" and "Urtext." This will not be an issue for Marx specialists who are familiar with the terms, and who certainly must be a part of the work's audience. However, the work should have a broader audience, since it is of much broader interest. For both specialist and non-specialist alike, Lotz could clarify his reading of the relationship between complex terms, such as that he sees between abstract labor and labor power (37, 99).

Lotz wisely sets to the side the issue of political questions and class concept (xi), returning to these only at the end of the work after he has explained the capitalist schema. If definitive for capitalist subjectivity, Lotz is right to notice that the capitalist schema will have implications for the kinds of political action that can occur, and perhaps even how we conceive of what political action is or could be. — • —