

# The current importance of Marx, 150 years after the Grundrisse

Conversation with Eric Hobsbawm

September 16, 2008 By Eric Hobsbawm  
and Marcello Musto

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**Eric Hobsbawm** is considered one of the greatest living historians. He is President of Birkbeck College (London University) and Professor Emeritus at the New School for Social Research (New York). Among his many writings are the trilogy about the "the long 19<sup>th</sup> century": *The Age of Revolution: Europe 1789-1848* (1962); *The Age of Capital: 1848-1874* (1975); *The Age of Empire: 1875-1914* (1987), and the book *The Age of Extremes: The Short Twentieth Century, 1914-1991* (1994).

**Marcello Musto** is editor of *Karl Marx's Grundrisse: Foundations of the Critique of Political Economy*, London-New York: Routledge 2008.

**1) M. M.** Professor Hobsbawm, two decades after 1989, when he was too hastily consigned to oblivion, Karl Marx has returned to the limelight. Freed from the role of *instrumentum regni* to which he was assigned in the Soviet Union, and from the shackles of "Marxism-Leninism", he has in the last few years not only received intellectual attention through new publication of his work, but also been the focus of more widespread interest. Indeed in 2003, the French magazine *Nouvel Observateur* dedicated a special issue to *Karl Marx - le penseur du troisième millénaire?* (Karl Marx - the thinker of the third millennium?). A year later, in Germany, in an opinion poll sponsored by the television company ZDF to establish who were the most important Germans of all time, more than 500,000 viewers voted for Marx; he came third in the general classification and first in the "current relevance" category. Then, in 2005, the weekly *Der Spiegel* portrayed him on the cover under the title *Ein Gespenst kehrt zurück* (A spectre is back), while listeners to the BBC Radio 4 programme *In Our Time* voted for Marx as their Greatest Philosopher.

In a recent public conversation with Jacques Attali, you said that paradoxically "it is the capitalists more than others who have been rediscovering Marx", and you talked of your astonishment when the businessman and liberal politician George Soros said to you "I've just been reading Marx and there is an awful lot in what he says". Although weak and rather vague, what are the reasons for this revival?

Is his work likely to be of interest only to specialists and intellectuals, being presented in university courses as a great classic of modern thought that should never be forgotten? Or could a new "demand for Marx" come in the future from the political side as well?

**E. H.** There is an undoubted revival of public interest in Marx in the capitalist world, though probably not as yet in the new East European members of the European Union. It was probably accelerated by the fact that the 150th anniversary of the publication of the *Manifesto of the Communist Party* coincided with a particularly dramatic international economic crisis in the midst of a period of ultra-rapid free market globalization.

Marx had predicted the nature of the early 21st century world economy a hundred and fifty years earlier, on the basis of his analysis of "bourgeois society". It is not surprising that intelligent capitalists, especially in the globalized financial sector, were impressed by Marx, since they were necessarily more aware than others of the nature and instabilities of the capitalist economy in which they operated. Most of the intellectual Left no longer knew what to do with Marx. It had been demoralised by the collapse of the social-democratic project in most North Atlantic states in the 1980s and the mass conversion of national governments to free market ideology, as well as by the collapse of the political and economic systems that claimed to be inspired by Marx and Lenin. The so-called "new social movements" like feminism either had no logical connection with anti-capitalism (though as individuals their members might be aligned with it) or they challenged the belief in endless progress in human control over nature, which both capitalism and traditional socialism had shared. At the same time the "proletariat", divided and diminished, ceased to be credible as Marx's historical agent of social transformation. It is also the case that since 1968 the most prominent radical movements have preferred direct action not necessarily based on much reading and theoretical analysis.

Of course this does not mean that Marx will cease to be regarded as a great and classical thinker, although for political reasons, especially in countries like France and Italy with once powerful Communist parties, there has been a passionate intellectual offensive against Marx and Marxist analyses, which was probably at its height in the 1980s and 1990s. There are signs that it has now run its course.

**2) M. M.** Throughout his life Marx was a shrewd and tireless researcher, who sensed and analysed better than anyone else in his time the development of capitalism on a world scale. He understood that the birth of a globalized international economy was inherent in the capitalist mode of production and predicted that this process would generate not only the growth and prosperity flaunted by liberal theorists and politicians but also violent conflicts, economic crises and widespread social injustice. In the last decade we have seen the East Asian Financial Crisis, which started in the summer of 1997, the Argentinian economic crisis of 1999-2002 and, above all, the subprime mortgage crisis, which started in the United States in 2006 and has now become the biggest post-war financial crisis. Is it right to say, therefore, that the return of interest in Marx is also based on the crisis of capitalist society and on his enduring capacity to explain the profound contradictions of today's world?

**E. H.** Whether the future politics of the Left will once again be inspired by Marx's analysis, as the old socialist and communist movements were, will depend on what happens to world capitalism. But this applies not only to Marx but to the Left as a coherent political ideology and project. Since, as you say correctly, the return of interest in Marx is largely - I would say mainly - based on the current crisis of capitalist society, the outlook is more promising than it was in the 1990s. The present world financial crisis, which may well become a major economic depression in the USA, dramatises the failure of the theology of the uncontrolled global free market, and forces even the US government to consider taking public actions forgotten since the 1930s. Political pressures are already weakening the commitment of economic neo-liberal governments to uncontrolled, unlimited and unregulated globalization. In some cases (China) the vast inequalities and injustices caused by a wholesale transition to a free market economy already raise major problems for social stability and raise doubts even at the higher levels of government.

It is clear that any "return to Marx" will be essentially a return to Marx's analysis of capitalism and its

place in the historical evolution of humanity - including, above all, his analysis of the central instability of capitalist development, which proceeds through self-generated periodic economic crises, with political and social dimensions. No Marxist could believe for a moment that, as neo-liberal ideologists argued in 1989, liberal capitalism had established itself forever, that history had come to an end, or indeed that any system of human relations could ever be final and definitive.

**3) M. M.** Do you not think that if the political and intellectual forces of the international left, who are questioning themselves with regard to socialism in the new century, were to foreswear the ideas of Marx, they would lose a fundamental guide for the examination and transformation of today's reality?

**E. H.:** No socialist can foreswear the ideas of Marx, since his belief that capitalism must be succeeded by another form of society is based not on hope or will but on a serious analysis of historical development, particularly in the capitalist era. His actual prediction that capitalism would be replaced by a socially managed or planned system still seems reasonable, though he certainly underestimated the market elements which would survive in any post-capitalist system(s). Since he deliberately abstained from speculation about the future, he cannot be made responsible for the specific ways in which "socialist" economies were organised under "really existing socialism". As to the objectives of socialism, Marx was not the only thinker who wanted a society without exploitation and alienation, in which all human beings could fully realise their potentialities, but he expressed this aspiration more powerfully than anyone else, and his words retain the power to inspire.

However, Marx will not return as a political inspiration to the Left until it is understood that his writings should not be treated as political programmes, authoritative or otherwise, nor as descriptions of the actual situation of world capitalism today, but rather as guides to his way of understanding the nature of capitalist development. Nor can or should we forget that he did not achieve a coherent and fully thought out presentation of his ideas, in spite of attempts by Engels and others to construct a volume II and III of *Capital* out of Marx's manuscripts. As the *Grundrisse* show, even a completed *Capital* would have formed only part of Marx's own, perhaps excessively ambitious, original plan.

On the other hand, Marx will not return to the Left until the current tendency among radical activists to turn anti-capitalism into anti-globalism is abandoned. Globalisation exists, and, short of a collapse of human society, is irreversible. Indeed, Marx recognised it as a fact and, as an internationalist, welcomed it, in principle. What he criticised, and what we must criticize, was the kind of globalisation produced by capitalism.

**4) M. M.** One of Marx's writings which has provoked the greatest interest amongst new readers and commentators is the *Grundrisse*. Written between 1857 and 1858, the *Grundrisse* is the first draft of Marx's critique of political economy and, thus, also the initial preparatory work on *Capital*; it contains numerous reflections on matters that Marx did not develop elsewhere in his incomplete oeuvre. Why, in your opinion, are these manuscripts one of Marx's writings which continue to provoke more debate than any other, in spite of the fact that he wrote them only to summarise the foundations of his critique of political economy? What is the reason for their persistent appeal?

**E. H.** In my view the *Grundrisse* have made so large an international impact on the Marxian intellectual scene for two connected reasons. They were virtually unpublished before the 1950s, and, as you say, contained a mass of reflections on matters that Marx did not develop elsewhere. They were not part of the largely dogmatized corpus of orthodox Marxism in the world of Soviet socialism, yet Soviet socialism could not simply dismiss them. They could therefore be used by Marxists who wanted to criticise orthodoxy or widen the scope of Marxist analysis by an appeal to a text which could not be accused of being heretical or anti-Marxist. Hence the editions of the 1970s and 1980s (well before the fall of the Berlin Wall) continued to provoke debate largely because in these manuscripts Marx raised important problems which were not considered in *Capital*, for instance, the questions raised in my preface to the volume of essays you collected [*Karl Marx's Grundrisse. Foundations of the Critique of Political Economy 150 Years Later* (<http://www.routledgeeconomics.com/books/Karl-Marxs-Grundrisse-isbn9780415437493>)], edited by M. Musto, London—New York: Routledge 2008;

**5) M. M.** In the preface to this book, written by various international experts to mark the 150th anniversary of its composition, you have written: "Perhaps this is the right moment to return to a study of the *Grundrisse* less constricted by the temporary considerations of leftwing politics between Nikita Khrushchev's denunciation of Stalin and the fall of Mikhail Gorbachev". Moreover, to underline the enormous value of this text, you stated that the *Grundrisse* "contains analyses and insights, for instance about technology, that take Marx's treatment of capitalism far beyond the nineteenth century, into the era of a society where production no longer requires mass labour, of automation, the potential of leisure, and the transformations of alienation in such circumstances. It is the only text that goes some way beyond Marx's own hints of the communist future in the *German Ideology*. In a few words, it has been rightly described as Marx's thought at its richest." Therefore, what might be the result of re-reading the *Grundrisse* today?

**E. H.** There are probably not more than a handful of editors and translators who have full knowledge of this large and notoriously difficult mass of texts. But a re-rereading, or rather reading, of them today could help us to rethink Marx: to distinguish what is general in Marx's analysis of capitalism from what was specific to the situation of mid-nineteenth-century "bourgeois society". We cannot predict what conclusions from this analysis are possible and likely, only that they will certainly not command unanimous agreement.

**6) M. M.** To finish, one final question. Why is it important today to read Marx?

**E. H.** To anyone interested in ideas, whether a university student or not, it is patently clear that Marx is and will remain one of the great philosophical minds and economic analysts of the nineteenth century, and, at his best, a master of passionate prose. It is also important to read Marx because the world in which we live today cannot be understood without the influence that the writings of this man had on the twentieth century. And finally, he should be read because, as he himself wrote, the world cannot be effectively changed unless it is understood - and Marx remains a superb guide to understanding the world and the problems we must confront.

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### Questioning Marxism as a basis for movement building

By [Cooper, Curtis \(/zspace/curtiscooper\)](#)

*Gabriel Kolko's book "After Socialism" has a less sanguine take on Marx. Here's a summary of Kolko's critique of Marxism from a December, 2006 [Znet Commentary \(http://www.zcommunications.org/zspace/commentaries/2787\)](#) by Justin Podur:*

*...Marx lived in a 19th century intellectual culture and adopted many of its ideas and inheritances, among them Hegel's dialectics, the work of various 19th century British economists, and a general belief that there were laws of motion in society that led to constant forward progress. Hegel's dialectics were obscure and useless: "His chain of reasoning and logic defies a coherent analysis: it is circular, assumes forces and relationships, and appearances versus realities, which only befuddled true believers; those who accept Hegel's system ignore that its meanings and assertions are constantly changing and defy logic, and his philosophy is the height of mysticism masking as a*

rational process." (pg. 14) *The British economists, especially Smith, Malthus, and Ricardo, besides their optimism, had a view of societies in equilibrium which, despite Marx's addition of crises, were not able to incorporate the catastrophes and breakdowns that characterize our history: "Economics was reduced to propositions that were mechanistic assertions of those putative natural laws grounded in the eighteenth century's very diverse legal, theological, and mathematical rhetoric- social breakdowns, much less calamities, had no place whatsoever in such thinking. As for mass behaviour, rationality was assumed where it was not explicitly postulated. Stupidity, the failure of intelligence, ambitious rulers immune to the larger public interest, these and other sources of crises were not predicted."* (pg. 11)

*Three key elements missed by the theory are the role of leaders, the role of wars, and the role of migration: "Socialist politicians of all stripes tamed and exploited the working class when there were no wars and, for better or worse, capitalism in one way or another co-opted the working class during peacetime. Marx did not count on the way its leaders mediated the proletariat's anger and thereby mitigated capitalism's severe social dysfunctions. He ignored migration- even then a mass phenomenon- as an answer to increasing poverty and the industrial reserve army. It is a fact that the working class finally became radicalized and a force for fundamental change, but almost wholly in connection with wars, when its leaders could no longer deceive many of them.* (pg. 27)

*Why do such theories, despite their incoherence and failures, continue to have such strong adherence and attract such decent people? Kolko offers four reasons. First, because they offer comforting certainties in a world where the alternative - constantly trying to figure out how things work and what to do from some basic principles and premises - is draining and frightening. Second, because of organizational imperatives: parties and institutions that spring up around ideas also generate personal bonds and demands for action. Such institutions and bonds can keep ideas alive beyond their usefulness. Third, the academic professionalization of theory creates an environment in which most social thinkers are in universities where proliferation of complex and original ideas is encouraged over relevance. There are mechanisms for expanding ideas, but not for paring down or dropping useless or irrelevant ones. Finally, and most important, "[Marxism's] failure was in fact no more nor less than that of all social thought that emerged in the nineteenth century, and this very absence of rational alternative theories to Marxism made its perseverance more plausible."* (pg. 35)

*What consequences did the failure of socialist theory have? "One can only [judge] Marxism by its fundamental predictive failures and total inability to define socialism in a manner that prevented its systematic perversion as a historical force in the hands of those proclaiming themselves social democrats and Bolsheviks. Marxism never provided an analytic or programmatic political and ideological foundation adequate to cope with the awesome tasks that rational and democratic reform required in so many nations for dealing with the multiple economic, political, and social challenges they confronted."* (pg. 35)

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