

because it had created the risk of unparalleled destruction. He found merit in nuclear disarmament and in a policy of armed neutrality for Australia. The ecological values in *Discovering Monaro* turned him into an environmental activist. His *Australia* continues to be cited and contested. His work on global imperialism remains a reference point for post-Leninist and post-colonial studies.

Capitalism and the Dialectic: The Uno-Sekine Approach to Marxian Political Economy

John R. Bell

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Reviewed by Anitra Nelson

Bell's *Capitalism and the Dialectic* offers a clear description and simple explanation of the Uno-Sekine interpretation and development of Karl Marx's critique of capitalism, which makes it especially suitable for university students and Marxian reading groups. The structure of the book follows Marx's analysis of capital: the first part on circulation, the second on production and the third on distribution, while the fourth outlines historical developments, including arguments clustering around the well-entrenched demise of capitalism.

Bell was a founding member of the Thomas Sekine and Robert Albritton group at York University (Toronto), who refined the approach of Japanese Marxist Kozo Uno (1897–1977). This book on developing a dialectical theory of pure capitalism deftly incorporates work by Marx, Uno (especially his *Principles of Political Economy*, 1980, Sekine translation), Sekine (especially *The Dialectic of Capital*, 1984, and *Outline of a Dialectic of Capital*, 1999) and Albritton (especially *A Japanese Approach to Stages of Capitalist Development*, 1991).

Drawing out and buttressing Hegel's dialectical logic within Marx's *Capital* Volumes I–III and other major works, Uno sought to strengthen the laws/theories of value and relative surplus value. Evolving almost a

century after Marx's analysis, the Uno School has produced a useful counterpart to, and update of, Marx's critique. Significantly, Marx attempted, and offers, both more than Uno — in terms of elaborating the social meaning, experience and impact of capital — as well as less, according to the Uno school, by way of internal logical consistency.

The influence of Hegel on Marx has been variously interpreted. Marx claimed that his own analysis was 'not only different from the Hegelian, but exactly opposite to it' (1873 'Postface to the Second Edition' of *Capital I*, Ben Fowkes translation, Penguin 1976: p.102). By this Marx essentially meant that he had substituted a behavioural materialism for Hegel's idealism, at the same time suggesting an ongoing respect for Hegel's dialectical elaborations, i.e. 'the rational kernel within the mystical shell' (*ibid*: p.103). However, Marx's eclectic amalgam of German Hegelian and Young Hegelian approaches with the ideas and arguments of British political economists and French utopian socialists produced strongly independent and creative scholarly thought as they were applied to make sense of his empirical research.

The intellectual Uno school developed out of national Marxian debates, and de-emphasised class-based approaches to focus instead on three levels of analysis. The first is rooted in the abstract principles of the dynamics of capitalist economies. The second elaborates on historical stages of capitalist development (specifically British mercantilism reliant on the wool sector, British industrialism growing out of the cotton industry, and imperialist finance capital). The third examines national combinations with an emphasis on transitions, especially from capitalism to socialism. A key argument Bell makes is that pure capitalism, or capitalism *au naturel*, made particular sense of the production of light goods, namely textiles. This is why, on the one hand, the British example stood out as a success and, on the other hand, by the twentieth century, capitalism in practice had become all at once illogical and unsustainable.

The simple exposition offered by Bell on behalf of the Uno-Sekine school has no defence or even discussion of the wider Marxian context within which the school has developed. This is a strength and a weakness. It is a strength because it is refreshing to read the unapologetic framework reduced to its basic dynamics. Yet, as such, it is left unprotected from some of the obvious challenges centring on the status of logic within history and the idealism and idealisation of Hegel. This is

an important point because — *contra* the instinct that the Uno-Sekine school are barking up the wrong tree — too many Marxians sweep Hegel completely aside, failing to understand that, despite his strident criticism of Hegel, Marx relied on his precursor's logic as a kind of default.

For this reason I particularly enjoyed Bell's first chapter dealing with 'Commodity, Value, Money and Capital Forms'. It provides constant reminders of the Hegelian spine to Marx's analysis, which became a leitmotif in my *Marx's Concept of Money; The God of Commodities* (1999, see especially Chapter 7). The point that Marx's production 'is enveloped within' (p.65) circulation, that his concepts of reproduction, circulation, production and distribution all have parallels with Hegel's concepts of actuality, appearance, ground and notion, respectively, bears very close examination not only for Marxian economists but also politicians.

Marx used everyone and everything exactly how he saw fit. Thus, in Marx's hands, Hegelian dialectics became a tool used for various purposes without much regard for the principles of their originator. Yet, it is the rudder of logical principles to which the Uno-Sekine school seek refuge and, in this fundamental sense, can be viewed as revisionist. One definitely gets the sense of the material world chasing some ideal, rather than reflecting it, and of an intrinsic fetishism in this approach. For example: 'Once capitalism reached its mature liberal phase, capital did indeed attempt to promote the pursuit of abstract wealth/profit/capital accumulation without limit, but could never quite achieve the status of a Hegelian absolute in any historical environment' (p.9). Nevertheless the Uno-Sekine exposition is peculiarly transparent and accessible, and at least attempts to build on Marx's scholarly legacy. It seeks to engage with current capitalist developments and to honour a socialist future — unlike many Hegelian interpretations, which tend to focus on more purely philosophical and retrospective matters. Thus, Bell's spare introduction to this stream of Japanese Marxian thought is well worth reading.

Capitalism and the Dialectic book. Read reviews from world's largest community for readers. From the 1960s to the 1990s the ground-breaking Japanese econ... John Bell seeks to correct this, explaining how problematic elements of Marxian Political Economy such as the law of value and the law of relative surplus population can be solved by using a more rigorous dialectical analysis. Bell's clear and accessible synthesis provides economists with the tools to interrogate capitalism in a more powerful way than ever before. ...more. Get A Copy. Amazon. Marxian economics, or the Marxian school of economics, is a heterodox school of economic thought. Its foundations can be traced back to the critique of classical political economy in the research by Karl Marx and Friedrich Engels. Marxian economics comprises several different theories and includes multiple schools of thought, which are sometimes opposed to each other, and in many cases Marxian analysis is used to complement or supplement other economic approaches. The Uno-Sekine approach already engaged with the research field of New Dialectics in *New Dialectics and Political Economy* (2003), both contributing to the effort to pin down the dialectical methodology in *Capital*. Bell's book should also invites us to compare the Uno-Sekine approach with temporal single-system interpretation concerning the transformation problem. Bell's *Capitalism and the Dialectic* forces us to reconsider the basic tenets of *Capital* and can be read together with David Harvey's *Limits to Capital* (1982). It is without a doubt that no researcher in Marx's mature political economy can ignore this book. 16 July 2010.