

Dissertation Abstract

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October 14, 2009

My dissertation is entitled “Money, Reality, and Value: Non-Commodity Money in Marxian Economics.” I offer an advancement of the Marxian theory of money, motivated by a methodological critique of monetary theory in general. As such, my dissertation is located within the philosophy and methodology of economics and the history of monetary thought, in addition to Marxian political economy. This intermingling of fields reflects both my research interests and my argument with respect to the current state of scholarship on Marx and money. Despite increasing acceptance of the compatibility of non-commodity money and Marxian political economy, a dualist social ontology has stunted attempts to theorize the relationship between money, value, and class. I base my development of a Marxian theory of money in a rejection of this dualism. In other words, I contribute a theoretical analysis of the relationship between money, value, and class informed by a critique of these dualist notions of economic reality.

Accepting criticism, leveled by Keynesians among others, of the tendency to reduce money to the status of a mere veil, I further argue that the ontological privileging of a real economy over its monetary moments is prevalent across time and paradigms. This dichotomy between real economy and less-real money, which I call the *realist dualism*, is thus more general than the classical dichotomy. As such, even fervent opponents of the classical dichotomy may reproduce their own ontological dualism between the real and merely monetary. After outlining the basic features and theoretical consequences of the realist dualism, I present examples of how this philosophical tendency shapes monetary theory and debate, both ancient and modern.

Within the Marxian tradition, dependence on such a dualism has impeded attempts to theorize money in its relation to both (1) the economy in general and (2) its own manifold forms and functions. The distinction between real and less-real on a macroeconomic scale is repeated within the conceptualization of money itself, privileging real commodity money over symbolic and imaginary forms. I provide an alternative to this tendency, based on an overdeterminist understanding of the relationships between so-called imaginary, symbolic, and real/material aspects of money. This alternative ontology informs a critical and deconstructive reading of money within the Marxian tradition and a reframing of the problem of non-commodity money. In lieu of deriving a theory of non-commodity money from a logically and historically privileged notion of real commodity money, my general Marxian theory of money takes as its object the interaction between (1) the imaginary, symbolic, and real/material dimensions inherent to money in general and (2) class processes of value production, appropriation, and distribution. This project accepts that a specifically Marxian theory of money is not produced from the logic of supposedly real commodity money, but through the entry point of class.