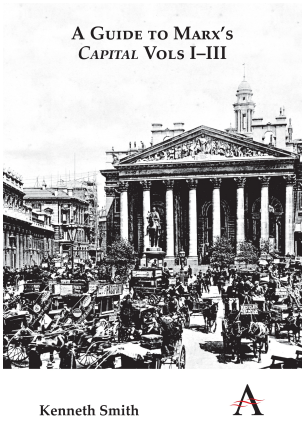

A Guide to Marx's *Capital* Vols I–III

Kenneth Smith

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Description

A comprehensive and user-friendly guide to all three volumes of Karl Marx's *Capital*, with advice on further reading and points for further discussion.

'Marx's work continues to be of unrivalled analytic significance for making sense of the trials and tribulations of the global capitalist economy. The timely publication of Ken Smith's excellent "Guide to Marx's 'Capital'" will prove to be of great value to researchers, teachers and students striving to make sense of the state we are in.'
—Barry Smart, Professor of Sociology, University of Portsmouth

This book provides a comprehensive guide to all three volumes of Karl Marx's *Capital*, with advice on further reading and points for further discussion. Recognizing the contemporary relevance of *Capital* in the midst of the current financial crisis, Kenneth Smith has produced an essential guide to Marx's ideas, particularly on the subject of the circulation of money-capital. This guide uniquely presents the three volumes of *Capital* in a different order of reading to that in which they were published, placing them instead in the order that Marx himself sometimes recommended as a more user-friendly way of reading. Dr Smith also argues that for most of the twentieth century, the full development of the capitalist mode of production (CMP) has been undermined by the existence of a non-capitalist 'third world', which has caused the CMP to take on the form of what Marx called a highly developed mercantile system, rather than one characterized by an uninterrupted circuit of industrial capital of the kind he expected. While the guide can be read as a book in its own right, it also contains detailed references to Volumes I–III so that students, seminars and discussion groups can easily make connections between Smith's explanations and the relevant parts of *Capital*.

Readership: This book will be useful to undergraduate and postgraduate students of sociology, political science, philosophy and economics, as well as to the general reader with a keen interest in Marx's *Capital* and its relevance to the current financial crisis today.

Contents

Introduction: Reading *Capital*; Part I: The Development of the Capitalist Mode of Production; Part II: The Capitalist Mode of Production; Part III: The Underdevelopment of the Capitalist Mode of Production; Part IV: The Value Theory of Labour; Part V: On Social Class; Conclusion; Notes; Bibliography; Index

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Dr Kenneth Smith is Reader in Criminology and Sociology at Buckinghamshire New University, High Wycombe, UK, and was previously Professor of Sociology at the British American School, Regent's College, London. He holds a PhD in sociology from the University of Sussex on the subject of Marx's *Capital*, and was the review editor of the *Journal of Classical Sociology* from January 2009 to November 2013. He has authored numerous articles on classical sociology, including 'Operationalizing Max Weber's Probability Concept of Class Situation: The Concept of Social Class' (2007) and 'Thinking Outside the Box: A Reply to Elliott and Dex' (2009) in the *British Journal of Sociology* and 'Aristotle with an Umlaut' (2010) in the *Journal of Classical Sociology*.

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