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CARL-ERICH VOLLGRAF AND JÜRGEN JUNGNICKEL

## “Marx in Marx’s Words”?

### On Engels’s Edition of the Main Manuscript of Book 3 of *Capital*

#### The problem

One hundred years ago Engels published a manuscript consisting of fifty-five folio sheets as Marx’s third volume of *Capital*. Since then the discussion concerning it has never ceased. It often fell into shallow, but never into calm waters. Its two poles were the proclamation, on the one hand, that the material was systematic and thorough, and on the other, that it was complex and unfinished. Between these two poles every variety of polemic took place, swelling, then subsiding, and then swelling anew at regular intervals.

The material that in 1894 came to be known as the third volume of *Capital* is one of the most disputed of Marx’s works, and from more than the perspective of economics. In particular, the so-called transformation problem has most recently been taken up anew.<sup>1</sup> Whereas Engels spoke of a “very incomplete first draft”<sup>2</sup> in his preface, Eduard Bernstein described the third book as a “rough skeleton of what Marx intended . . . to produce,”<sup>3</sup> and L. Werner Sombart, Eugen von Böhm-Bawerk, Mikhail I. Tugan-Baranovskii and many others called *Capital* a torso,<sup>4</sup> the handwritten text of the third volume has been celebrated by more recent authoritative editors of *Capital* as the culmination and highest point of Marx’s endeavor to come to terms with the material: “The investigation reproduced in systematic form for the first time all the essential elements of the process of capitalist production as a whole.”<sup>5</sup> Evaluations also diverged widely politically. While Sombart in his time thought that Social-Democratic agitation would find little material for its purposes,<sup>6</sup> a more recent comment stated: “With the publication of the third volume of *Capital* . . . the theo-

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retical and systematic part of Karl Marx's analysis of the capitalist social formation was complete . . . The working class henceforth had access to answers to all essential questions raised by capitalist development."<sup>7</sup>

The longer the discussion endured, the more Engels's preface receded into the background. The fact that the dispute had arisen over a hybrid vanished steadily into oblivion. The 1894 edition is actually the work of two persons, if in a sense other than Lenin meant.<sup>8</sup> To be sure, the bulk of the text comes from Marx, but Engels left only a few sentences as Marx had written them. Marx's main manuscript for the third volume was for the first time finally published in summer 1993 after 130 years.<sup>9</sup> Henceforth every user will be able himself to compare Marx's 1864–65 manuscript with Engels's 1894 edition—or at least the greater part of it, for in chapter 1 Engels was working on manuscripts that are going to be published for the first time in the MEGA volume II, 4.3. In subsequent chapters the reader will find that they are firmly rooted in the main manuscript, but he will not find chapter 4 there; it came from Engels. In the end the reader will be bothered by the question whether Marx's text from 1864–65 or Engels's edition can be called the third volume of *Capital* at all, or whether the latter might not have looked quite different if the yardstick of the first volume is applied.

Although Engels had already described the editing constellations for the material he published as volumes 2 and 3 in his preface, we still do not know, as Iring Fetscher writes: "how much is to be attributed to the account of the editor and how much to Marx's own account."<sup>10</sup> Charles Gide and Charles Rist<sup>11</sup> made similar comments eighty years ago. Evidently there was no interest in verifying whether Engels's claim to be presenting a by and large authentic Marx text would actually hold water. There are a number of reasons for this lacuna in the source history of Marxism. For one, the views on the matter that were already current in Engels's lifetime ossified and have outlasted themselves over time as dogma.

Since Georg Lukács and Karl Korsch, Western European Marx research has questioned the dogma of the unity of Marx-Engels and has developed the different philosophical and methodological positions of both. The analysis culminated in the thesis that scientific socialism is not Marx's theoretical concept, but Engels's.<sup>12</sup> But there is no economic counterpart to the philosophical analysis. This is all the more surprising in that a position that has in the meantime gained general acceptance<sup>13</sup> applies especially to the second and third volumes of *Capital*; namely, that one can only discern inconsistencies in Marx's theory when one has become aware of what Engels has superimposed of his own.<sup>14</sup>

Eastern European Marx-Engels research and editorial work, established and progressively organized over the 1950s, proceeding from its own premises, saw nothing problematic in Engels' editions of the second and third volumes of *Capital*, but on the contrary glorified it as the high point of Engels's scientific creativity, a "paramount scientific achievement."<sup>15</sup> The coherence of the original text and the correctness of the editing were simply taken for granted. Beginnings of content analysis<sup>16</sup> swiftly ran out in the sand. However, since the facts could not be

ignored, grotesque convolutions such as the following were produced under the coercive constraints of dogma: “As the result of *gargantuan* labors, Engels *transformed* these *single* manuscripts into the two volumes of *Capital*. He kept his editorial interventions within the *narrowest* limits, and undertook *no* changes that would have *impaired* the *identity* of Marx’s text” [emphasis added].<sup>17</sup> Until relatively recently there was a refusal to “dig around in Engels’ edited versions of volumes 2 and 3” to “discover phrases that may have been not from Marx but from Engels.”<sup>18</sup> But the MEGA<sup>2</sup> editorial project pursued its own logic, and despite the urge to leave things as they are, the editing of Marx’s original manuscripts for the second and third volumes was started in the mid-eighties.

The editing of the original manuscript for volume 3 of *Capital* in the MEGA volume II/4.2 was urgently necessary, not only as regards the analysis of Engels’ interpolations,<sup>19</sup> but also because Marx’s original views, as well as the levels of abstraction on which he moved are discernible only from the manuscript; moreover, a by no means stringent 1860s’ Marx comes to light behind the 1894 mask. Without the “illegitimate parts of the theory” ascribed to Engels, to use Kittsteiner’s trenchant expression,<sup>20</sup> and without Engels’s arrangement of the text and corrections to conform to a “general line of argument,” it is clear that Marx was in the midst of an open-ended process of research fermenting over many pages. It is also evident that his original text is at variance with various chords first struck by Engels’s edition of 1894 which then continued to resonate down through the history of its influence. A particularly clear illustration of this is perhaps the more recent debate on Marx’s “breakdown theory.” What is fascinating about it—because it is new—is that for the first time the difference between Marx and Engels has been ventilated in such a way that it is the author and editor of a text who are squared off against one another rather than authors of independent works. The published Marx manuscript opens up the possibility for establishing precisely where Engels followed Marx’s intentions and where he did not.

Volume II/4.2 was met with broad interest. One monograph<sup>21</sup> is to be followed by others. Seminars have been scheduled. Detail investigations are at hand<sup>22</sup> on, inter alia, differentiating between Marx and Engels,<sup>23</sup> the reevaluation of Engels’s manuscripts,<sup>24</sup> and the need to consider reconstruction. The present authors, one of whom took part in the work on volume II/4.2, have been working since 1992 as part of the “Academy Project of the Complete Edition of Marx-Engels” on the editing of other manuscripts of Marx’s for the third volume and on Engels’s editorial notes and working papers, and, in particular, most intensively on the comparison of the 1864–65 and 1894 texts. In the following study, announced earlier, in 1993,<sup>25</sup> they report on the state of their investigations.

### Contemporary voices on the edition

Volume 3 of *Capital* was discussed in all economic periodicals. Some of the critics, such as Böhm-Bawerk, plunged forthwith into the objective discussion of the

core problem of the law of value and the average rate of profit.<sup>26</sup> Special investigations—then just as now—were interested only in Marx’s views, not in how he came to them or how they were passed on verbally. They often merely mentioned that Engels had published the manuscripts Marx left behind.<sup>27</sup> Others trusted explicitly in Engels’ editing and believed like Max Beer that the third volume in their hands was “exactly as it came into being in the head of its author.”<sup>28</sup> Still others doubted the authenticity of the text and assumed, like L.B. Boudin, that Engels “made Marx say things” that “he never would have wanted to say, and that were in blatant contradiction to his real views, which were only in volume 1.”<sup>29</sup> Occasionally, the complicated state of the material, described by Engels in the preface, was reflected upon.<sup>30</sup> And, finally, a fourth group of critics took up the third volume only en passant. This group included Hans von Scheel, who ranked Marx not as a political economist, but indeed as a Communist, for which reason he reproduced Marx’s law of capital accumulation in detail in the *Handbook of Political Economy*, but in contrast mentioned the other volumes of *Capital* only in footnote references: “Volumes 2 and 3 were published by F. Engels. Volume 3, *The Process of Capitalist Production as a Whole*, contains very subtle investigations, e.g., on interest and enterprise profit, but is incomplete and only sparingly fleshed out by the editor.”<sup>31</sup>

The first criticism of Engels’ edition came from Sombart,<sup>32</sup> already in 1894. It focused on fundamentals and corresponded roughly to Lehr’s earlier criticism of the editing of volume 2.<sup>33</sup> Engels’s editing was an editing “of reverence, and not objective,” and “has without a doubt damaged the comprehensive character of the work.”<sup>34</sup> It could hardly have been Marx’s intention to present to the world such an unfinished work. Sombart’s alternative was

to develop the basic features of the system and present them to us after a faithful editing . . . in a complete version. In my view, all the digressions, all the preliminary work found in Marx’s manuscript could have been published in extenso in *Die Neue Zeit*. But now everything has been crammed into *Capital*: the complete together with the incomplete, the incidental together with the critically important, details together with fundamental features.<sup>35</sup>

Engels should have “cut the endless repetitions” and omitted all the erroneous calculations. Outdated reports from the forties and fifties could have been omitted without loss.<sup>36</sup> Rudolf Stolzmann was even more straightforward, saying that criticism was “made very easy for writers,” “made easy by Marx himself, and by Engels, who published the incredible, unsifted jumble of the third volume.”<sup>37</sup> As regards content, reactions were concentrated one-sidedly on the above-mentioned problem. It was not until Eduard Bernstein, Benedetto Croce, and Georges Sorel, and others provoked a discussion of whether Marx’s theory was still relevant at all that the debate over the third volume became more sweeping, but also sharper.

Engels’s edition of volume 3 went through six printings by 1922; no popularized version appeared. Kautsky focused more thoroughly on it in preparing the popular edition of *Capital*: “Conjectures have been voiced,” he writes in his preface to volume 2, that

Engels had not always completely caught Marx's train of thought and had not always arranged and edited the manuscript in accordance with this train of thought. Hence some of my friends have expressed the wish that I should check the text prepared by Engels against Marx's manuscript and set it right. I could not fulfill this demand. Let us assume I would have succeeded in repeating the gigantic work that had engaged Engels for almost a decade, and that I came to another result than Engels on one or another point. What guarantee would the reader have that my version was truer to Marx's train of thought than was Engels'?'<sup>38</sup>

Thus, Kautsky did not deny Engels's wrong choices, but avoided anything that would pour oil on the fire of the discussion around the theoretical differences between Marx and Engels. At the same time, he also judged Marx's manuscript soberly:

To satisfy all reservations, it would be necessary to allow critics to judge for themselves. That is, it would be necessary to publish each and every one of Marx's manuscripts, as they are. The product of all this expenditure of effort would be a totally unreadable book, of interest to but a few dozen Marx scholars. A scientific institution with considerable funds and a large staff could surely perform this important task. The recently announced collected works of Marx and Engels of the Moscow Marx-Engels Institute, in the care of Riazanov, will probably take on this task.<sup>39</sup>

According to Kautsky, the popular edition would be "the most reliable edition of *Capital* to date."<sup>40</sup> But this edition, the third volume of which appeared in 1929,<sup>41</sup> was hardly noticed before the war, and ignored after it.<sup>42</sup>

### **What Engels began with: Marx's 1864–65 manuscript fragment**

Anyone who looks into Marx's main draft of the third volume quickly realizes that he had found a tolerable formula for his researcher ego in regard to the state of his labors on the overall work when he declared: "Although it is finished, it is not fit for publishing for anyone but myself."<sup>43</sup>

It is clear from the description of the text history in MEGA-Volume II/4.2 (see pp. 24–37) that although he had an impressive research achievement behind him, he still had a good amount of work ahead of him. But this description is still too fixated on the smooth, linear conclusion of the work as perhaps the miscarried subheading "Additional investigations" shows.<sup>44</sup> What was always important for Marx was not just the decorative plasterwork, but always more supporting brickwork.<sup>45</sup> The manuscript is the only complete draft for the third volume. Begun originally as a fair copy, it bears the manifold traces of the efforts of an author who thinks in terms of entirety to achieve an understanding of his material. While the essential themes, identified in the chapter headings, are present, the structural questions are still far from being definitively answered. The presentation is sketchy, and the treatment of central problems is unsystematic. Elaborated chapter beginnings are usually followed by digressions. Some points are briefly alluded to, although how they fit in is not directly clear; others are expanded upon although

they do not belong in the third book at all. In short, the rough form of the manuscript is immediately obvious. To use once again the metaphor of an edifice of ideas, one can with full justification call this draft of the third volume Marx's biggest construction site. Hence, basically, there is no need to emphasize the point that he would in no way have published the manuscript in the present form. But apparently he was so convinced of the importance of its content that on his death bed he assigned to Engels the task of editing it.<sup>46</sup>

How did Engels himself assess the starting situation? He gives an idea of his "editorial road to Calvary" in his preface. At the very beginning, he explains that in 1885 he believed that except for a few sections the third volume presented only technical problems, and that "at the time I could not foresee that these most valuable parts of the entire work would give me as much trouble as they did."<sup>47</sup> Statements in his letters from the years in question document how his awareness of the problem grew the deeper he penetrated in Marx's materials.

To Marx's "although finished" Engels applied the quintessence of his editorial experience: "very incomplete, first draft," after very carefully elaborated beginnings of sections, only sketches and excursions.<sup>48</sup> Apparently, as he stated to Piotr Lavrov after Marx's death,<sup>49</sup> he had been left in the dark about the state of completion of the other volumes of *Capital*. The few months he had originally estimated proved to be an utter miscalculation. While he was still engaged in the task of deciphering, he announced in the preface to the second volume that the preparation of the third volume for printing was moving rapidly along.<sup>50</sup> He had declared enthusiastically in 1885 that the third volume would overshadow the first volume and that it was the most astounding thing he had ever read, and that the most difficult questions were explained in a manner easy to understand.<sup>51</sup> He had continually downgraded the problems of the third volume, saying that three-quarters of the text was ready for publication.<sup>52</sup> Accordingly, as expected, it was stated in *Die Neue Zeit* in 1887 that Marx had not yet expressed himself on a number of economic questions, so that "the veil of a deep secret is still spread over the relation between interest rate, rent, and surplus value," but the "imminent publication of the third volume" should hopefully provide "further information on this matter."<sup>53</sup> Thus, Engels was under the pressure of success, and also contributed to this by the way in which he reported all progress and delays. But his statements were contradictory: one gets the impression that he was trying to downgrade the difficulties. Whatever the case, "The content and fate of the third volume are shrouded in darkness," commented an interested party in 1889.<sup>54</sup> Kautsky, on the other hand, pleaded constantly for understanding for the continually delayed publication of the volume. In fall 1887 he declared in the *Österreichischer Arbeiterkalender* that the third volume could be expected in 1888,<sup>55</sup> but in 1890, on the occasion of Engels' seventieth birthday, he said: "Although as regards the third volume Engels essentially had only to edit the existing manuscript, there was perhaps no more difficult and time-consuming task than that of editing another person's incomplete scientific work if one wants to be conscientious"—and here Kautsky hints at Engels'

actual problem—“in all cases to express only the author’s train of thought in a way peculiar to him and not inadvertently ascribe to him one’s own train of thought. Although one might even share the author’s views completely, everyone still has his own individuality.”<sup>56</sup> Although some critics were skeptical that the volume would ever appear, others clearly suspected that Engels was having editorial difficulties with the material. “If the content of the third volume is similar to the content of the second volume, Engels can do no better service to his deceased friend than not to allow the manuscript to find its way to the printers’,” oracled Lehr in 1892.<sup>57</sup> In contrast to this, Engels announced in late 1892, in his essay “Marx, Heinrich Karl” for the *Handwörterbuch der Staatswissenschaften*, that the third volume would appear in 1893,<sup>58</sup> and further fueled this expectation through several reprintings of the essay. Thus, one may read in the *Handbuch des Socialismus* under the keyword “Engels” first, that the third volume was promised in 1885, but had still not yet appeared,<sup>59</sup> and then a few pages later, under the keyword “Capital,” “the third volume is in press.”<sup>60</sup>

### Engels’s 1894 edition

#### *Preface and postscript*

Thanks to Engels’ plea in the preface to the second volume that critics might use the time until the appearance of the third volume by themselves exploring the genesis of average profit<sup>61</sup> on the basis of the law of value, the last volume of *Capital* had become an object of conversation long before it put in its appearance,<sup>62</sup> and, indeed, “quite a literature on the price riddle” had arisen (Böhm-Bawerk).<sup>63</sup> Engels realized early on in 1888 that he would have to take up this literature in the preface.<sup>64</sup> Like the preface to the second volume, he divided the preface to the third volume into the editor’s progress report and a commentary on the discussion on the law of value and rate of profit.<sup>65</sup> But there would have been reasons for organizing the introduction differently. After he had acknowledged in the preface to the second volume that it was a shortcoming that Marx’s position in economic theory had been too little explored,<sup>66</sup> it would have been all the more relevant to make up for this now inasmuch as this was the last book of the “theoretical” part of *Capital*. Engels could here have provided a résumé of economic theory, sketched what had so far been achieved, and listed the questions that were still open or that Marx had explicitly postponed until later (competition, credit, world market, state, etc.). That might have avoided much irritation, speculation, and misinterpretations. It is very unlikely that Engels thought of such a balance sheet in the fourth volume; his announcement of the third volume in *Die Neue Zeit* suggested a bottom line of sorts. He was the first to confront the problem of a text-immanent reconstruction of Marx’s theory. Perhaps he no longer felt competent to deal with this task, “one of the most difficult tasks an author can pose for himself,”<sup>67</sup> and perhaps he may not have wanted to chip away at the memorial. In any

event some sobering may have played a role, for Engels never repeated such a euphoric judgment over the manuscript of the third volume as the one he made in 1885.

Had he entered more intensively into the problem of textual consistency, he would also have had to address the questions concerning the plan for six books. He would then have had to take a position on Marx's manifold remarks about what the exposition in the third volume should include, and what not, on Marx's references to themes that were reserved for volumes 4 through 6 or for "special investigations," and on Marx's contradictory utterances with regard to methodological questions of the exposition, especially as he here proceeded quite freely without this being discernible in his edition.

Engels listed the guidelines for his editorial work in the preface. After the first reactions, he reaffirmed them anew in an uncompleted supplement published after his death by Bernstein.<sup>68</sup> They are essentially as follows: he wished to produce a text that was as authentic as possible, and limit the editing work to what was most necessary; accordingly the character of the first draft was to be retained insofar as the text was comprehensible, and that which was scientifically original, in his opinion, ought to be reproduced in Marx's own words as far as possible. Finally, the original document was the most important for the interested parties, and for this reason, he said, he allowed indications of points to be elaborated later on, but nevertheless not taken up again by Marx, to stand as they were. He wished to intervene only where it was absolutely necessary, and then to mention this expressly. But the material was not to be worked over into a systematic exposition.<sup>69</sup>

In the following, we shall explore to what extent Engels lived up to his own demands.

### *Engels's procedure*

Engels undertook interventions of the following sort in editing Marx's manuscripts:

1. Interventions in the organization of the text
  - a. Modification in the form of the title and headings
  - b. Rearrangements of the text
2. Upgrading of passages in the text
  - a. Incorporation of insertions
  - b. Transforming footnotes into normal text
3. Text expansions
  - a. His own insertions
  - b. Historical updatings
4. Text omissions
5. Cuts for greater conciseness
6. Polishings
  - a. By forming or eliminating paragraphs
  - b. By using standard connecting phrases
  - c. By insertions downgrading the gist of a text

- d. By omitting emphases
- e. By eliminating repetitions

#### 7. Corrections

- a. Corrections of content
- b. Terminological corrections
- c. Stylistic alterations
- d. Checking of calculations
- e. Checking or translating quotations in foreign languages

We shall illustrate these interventions using some examples.

As he worked on the text, Engels generated numerous, as yet unpublished and uncommented, work manuscripts. Their publication in Volume II/14 of the MEGA<sup>2</sup> can considerably facilitate an understanding for Engels' difficulties. But Volume II/14 can be no substitute for the reader's own assessment of the theoretical quality of Marx's draft or a comparison with Engels's 1894 edition.<sup>70</sup>

#### *Interventions in the organization of the text*

##### *Modifications of the form of the title and headings*

Earlier, in the *Anti-Dühring*, in regard to continuing *Capital*, Engels had decided to keep the arrangement of the volumes as Marx planned. After he had in 1885 failed to utilize the opportunity to present Marx's plans, and to publish the material at hand as drafts for the second volume, he could also no longer publish "manuscripts for the third volume of *Capital*." Later on, Kautsky exhibited a more felicitous hand when he edited the "Theories of Surplus Value. From the unpublished manuscript 'A Contribution to the Critique of Political Economy' by Karl Marx."

The general title is also problematic. Marx's title was "The Forms of the Process as a Whole,"<sup>71</sup> whereas Engels's was "The Process of Capitalist Production as a Whole."<sup>72</sup> Neither title fits the contents. Marx's is a complete work title. It underlines the fact that not only the totality is presented, but indeed also its "forms," namely, the role of competition, world market, the state, and so on. Also, the draft for book 3 came into being as a part of a general draft for *Capital*, and thus his title is only comprehensible in the overall context. Even if Marx had left the title of the third volume as it was, there would surely have been no chance of misunderstandings if all the volumes had been published at the same time. But the fact that publication of the materials for the third volume was delayed so long necessarily had consequences for the title. No publisher would have accepted the utterly vacuous title "The Forms of the Process as a Whole." Thus, Engels was forced to choose a title that bore a link to the preceding volumes.

Though the title Engels chose "The Process of Capitalist Production as a Whole" has hitherto gone unquestioned, this does not mean that it fit the content of the edited text. Considering that Marx dealt with production in the first volume and circulation in the second volume, might not a better title have been "The Process of

Capitalist *Reproduction* as a Whole”? It is perhaps not without significance in this regard that for no apparent reason Engels diverged from Marx’s copy and sometimes wrote “production” and sometimes “reproduction” in his edition of the draft.

Engels’s concern to publish Marx’s manuscript in a readable and comprehensible form also led him to make interventions in the existing organization and headings. As may be seen from MEGA<sup>2</sup> II/4.2, Marx subdivided the text into only seven chapters, and the chapters into only a few paragraphs. In a later revision of the text he would have had to make extensive further subdivisions. But that was not enough to justify Engels’ interventions. Since he said nothing in this regard in his preface, the reader had no clues whatsoever in regard to the original organization of the material until the publication of MEGA<sup>2</sup> II/4.2. Although Engels’s detailed breakdown—he broke the seven chapters down into sections and organized the few paragraphs into fifty-two chapters,<sup>73</sup> which were then in turn further subdivided—and the fragmentary character of the manuscript are clearly in disharmony, the problem has so far never been explicitly addressed in the discussion. But the chosen organization of the text has probably influenced the reception.

Of course Engels looked for places in Marx where the text could be broken up. Thus, Marx had initially subdivided the chapter on ground rent roughly into three points when he copied out the text. Toward the end of his notes he sketched out a rough organizational plan for the final going-over. By and large, Engels remained true to this plan (see Figure 1). But he diverged from it on one point. At the beginning of his observations on the problem of ground rent Marx stated that the treatment of the historical forms of landownership did not belong in this work.<sup>74</sup> But this consideration did not prevent him from digressing over several pages on conceptions of rent since Petty.<sup>75</sup> At the beginning of this digression he made a note to himself that he wanted to go into more detail on this topic in a historical chapter on the history of ground rent.<sup>76</sup> What he probably had in mind here was a pertinent chapter in his fourth book on the history of the theory (an incisive treatment of Ricardo’s and Rodburtus’s theories of rent existed in the 1861–63 manuscript), since his outline for the final organization, mentioned above, made no room for historical reminiscences (see Figure 1). Engels put together a “Genesis of Capitalist Ground Rent” out of this twenty-eight-page text and placed it at the end of the sixth section as the forty-seventh chapter. The analogy of this solution to the subpoints “Genesis of capitalist tenant farmers” and “Genesis of industrial capitalists” in chapter 24 of volume 1 immediately strikes the eye, but it at the same time also brings to light Marx’s unresolved problems with how to organize the material. As he looked through the third volume, Karl Korsch had difficulties in interpreting this “appended last chapter” as not conflicting with Marx’s line of thought.<sup>77</sup>

Engels’s subdivisions did not always capture Marx’s intentions. Thus, he altered the heading “3) Competition to equalize the general rate of profit . . .” to “Equalization of the general rate of profit through competition . . .”<sup>78</sup> Though seemingly trivial, this change suggests that he understood competition from its outward side.<sup>79</sup> Marx had entitled point 4 of chapter 5 as “Externalization of surplus value

Figure 1

- A. Marx's spontaneous organization as he wrote the manuscript section on ground rent
- Sixth Chapter  
Transformation of surplus profit into ground rent
- a) Introduction
  - c) Absolute ground rent
  - b) Differential ground rent  
(Cf. MEGA<sup>2</sup>, vol. II/4.2, 667, 690, 753)
- B) Marx's reflections on organization toward the end of the written copy  
[[The headings under which to deal with rent are these:  
A) I) *Concept of differential rent* in general. Illustration on hydraulic power. Then transition to actual farmland rent  
II) *Differential rent No. I*, stemming from the different fertility of different plots of land  
II) *Differential rent No. II* stemming from successive capital investments in the same soil  
III) Influence of this rent on the rate of profit.
- B) *Absolute rent*  
C) *Price of land*  
D) *Final observations on ground rent. It further broken down into*
- a) *Differential rent at stationary production price*
  - β) *Differential rent at falling production price*
  - γ) *Differential rent at rising production price*  
(and δ) *Transformation of surplus profit into rent*]]  
(Cf. MEGA<sup>2</sup>, vol. II/4.2, 816f.)
- C) Engels' Classification 1894
- Sixth Section  
Transformation of surplus capital into ground rent
- Chapter 37. *Introduction*  
Chapter 38. *Differential rent. General remarks*  
Chapter 39. *First form of differential rent. (Differential rent I)*  
Chapter 40. *Second form of differential rent. (Differential rent II). General remarks*  
Chapter 41. *Differential rent II. First case. Constant production price*  
Chapter 42. *Differential rent II. Second case. Declining production price*  
Chapter 43. *Differential rent II. Third case. Rising production price. Results*  
Chapter 44. *Differential rent on the poorest cultivated soil.*  
Chapter 45. *Absolute ground rent.*  
Chapter 46. *Construction site rent. Mining rent. Land price.*  
Chapter 47. *Genesis of capitalist ground rent.*
- I. Introduction
  - II. Labor rent
  - III. Production rent
  - IV. Money rent
  - V. Sharecrop economy and private farmer property  
(First edition 1894, part 2, IIIf.)

and the relations of capital in general in the form of interest-bearing capital.”<sup>80</sup> Engels foreshortened this to “Externalization of the relations of capital in the form of interest-bearing capital.”<sup>81</sup>

### *Rearrangements of the text*

While Engels followed Marx’s instructions in many of his text rearrangements, he made others himself, and not only on small bits of text but also on rather large text sections.<sup>82</sup> The latter case especially makes clear that he was intent not only on improving comprehensibility, but on producing an exposition “in which the general line of argument comes out graphically clear.”<sup>83</sup> Though he seems only to have had an eye to the ensuing polemic in his addendum, he also was carefully and publicly voicing his concern “to eliminate difficulties in comprehension so that important views, whose significance is not presented emphatically enough in the text, are moved more into center stage.”<sup>84</sup>

Often he imparted an order to the text that went beyond the draft character of the original.

*Example 1:* Engels’s aforementioned general line became an albatross around Engels’s neck. It inevitably came into conflict with his other editorial guidelines and led to the obfuscation of the research character of many of the manuscript pages. This is illustrated especially by the fifth chapter of Marx’s manuscript, the most fragmentary part of it. Engels’s rearrangements were by far the most numerous and drastic here. At his hand, the subpoints 1 through 4 became chapters 21 through 24 of the fifth section. On the other hand, the subpoint “(5) Credit. Fictitious capital,” which comprised over eighty pages in the original, and in which Marx was constantly slipping away from the coherent exposition into digressions and side comments, and would even insert excerpts, became eleven chapters (25–35) bearing Engels’s headings. He made more than a hundred major and minor textual reshufflings here. Even just optically this shifted the weight of the content one-sidedly to the side of the problem of credit, which Marx had wanted to touch upon only quite generally. In contrast, the essential problems relative to interest-bearing capital and interest appear as hardly more than mere overtures.<sup>85</sup> But if credit capital had now acquired this dominance then it would only have been consistent if Engels had included the credit problem also in the title of the fifth section.<sup>86</sup> Marx had himself rethought the exposition, as is evident from his letters to Engels in 1868, and—in contradiction to his intentions declared in the manuscript—had probably planned to go in more detail into the questions of credit,<sup>87</sup> which would have been wholly in line with his conviction, stated explicitly numerous times, that credit was the one great lever of industry that did not develop in the first instance via accumulated personal capital. Therefore, also, his ever more distinct differentiation between concentration and centralization of capital. In addition, Marx thought of “using the chapter on credit for the actual denunciation of fraud and commercial morals.”<sup>88</sup>

In 1865, Marx had inserted compendious material in subpoint 5 in two places at the same time.<sup>89</sup> He had compiled this material from English parliamentary debates on the crises of 1848 and 1857, from contrary views of businessmen, bankers, economists, and the like, on money and capital, and their functions on the money market, gold export, the exchange rate, and speculation, added his comments,<sup>90</sup> and titled it “Confusion.”<sup>91</sup> He would quite certainly have included only the quintessence of this material in the third volume and reserved the theoretical-historical treatment of the material for the book on the history of theory. Engels described the material in detail in the preface and explained his approach more in detail than in any other instance.<sup>92</sup> He had made, Engels reported, several attempts to put together a chapter from the first part of “Confusion.” Yet, eventually, he composed chapters 33–35 from both parts of “Confusion,” from more parliamentary reports, and from other materials, with a few mediating interpolations. Where relevant he used quotations from “Confusion” in other chapters as well, for example, in the final part of chapter 25.<sup>93</sup> In the preface, Engels indeed assumes responsibility for the new arrangement, but not for the character of the collection of materials itself: “Thus I managed to get all the relevant statements of the author into the text. Nothing has been left out other than a few of the extracts which either repeated statements already made previously or touched on points that the original manuscript treated in detail.”<sup>94</sup> Ultimately, unsatisfied with the result he hints—despite the numerous tentative starts—that in the end he had cut short the whole business.<sup>95</sup>

*Example 2:* Marx made no subdivisions in the third chapter on the law of the falling rate of profit. Engels made three chapters with ten subpoints out of this material. This suggested that the material was more finished and structurally more thought through than was justified. It aroused the reader’s expectations. Thus in 1929 Grossmann wrote:

Although the idea that the capitalist mode of production generates its own negation with the necessity of a natural process was indeed addressed in volume 1 of *Capital*, Marx did not say how this tendency toward negation is effected, that is, why the breakdown of capitalism necessarily follows and what are the immediate causes that will bring about the economic collapse of the system. If one then reads in the third book of *Capital* the relevant chapter of the third section on the “Law of the Falling Tendency of the Rate of Profit”—and this chapter is most closely linked to the exposition of the process of accumulation—one’s initial response is one of deep disappointment. The same factors that drive accumulation are also responsible for the falling rate of profit. But is the falling profit rate a symptom of the tendency toward breakdown? How is this tendency effectuated? This would be the logical place to demonstrate this tendency toward breakdown. But this does not happen. Not that some tentative starts in this direction are not made: but you think that now the decisive answer is coming. But it does not come. That is why doubts have arisen over Marx’s breakdown theory, as well as, at the same time, concerning the possibility that there may be contradiction between the argument of volume 2 and of volume 3 of *Capital*.<sup>96</sup>

According to Grossmann, the controversy between Bernstein and Kautsky over

the breakdown theory in the revisionism debate was “a consequence of the fateful flaws in the argument of volume 3 of *Capital*.”<sup>97</sup> It would appear that Engels definitely had given “material” encouragement to the discussion in the way he edited the materials for volume 3.

*Example 3:* Engels took a small sketch on “Differential Rent and Rent as Mere Interest on Capital Invested in the Soil”<sup>98</sup> from Marx’s 1876 notebook of excerpts and inserted it in chapter 44.<sup>99</sup> He clearly drew his legitimation for doing so from his knowledge as administrator of Marx’s literary estate, namely, that in the 1870s Marx had made “new special studies” on ground rent and intended to incorporate the results when he gave the relevant section a second going-over.<sup>100</sup>

*Example 4.* Marx had begun chapter 7 with point “(1) The Trinity Formula.”<sup>101</sup> He had broached this problem several times already in the parallel treatment of ground rent in chapter 6 and had therefore noted down at the beginning of chapter 7 that one of these texts belonged here.<sup>102</sup> With the same intentions, but without a note indicating where it belonged, he had inserted a sheet, written on both sides and paginated 470–71, in the first folio sheet of chapter 7. Engels had difficulty finding the red herring, especially as the pages of the chapter were not paginated. Therefore his explanation in the preface that “these endlessly involved periods had first to be dissected before they could be presented to the printer.”<sup>103</sup> Understandably he wanted to put together all the texts on the Trinity Formula, and serious mistakes crept in as a consequence of inadequate text analysis. He assessed Marx’s observations on the inserted sheet to be independent fragments, numbered them I and II, and placed them at the beginning of chapter 48.<sup>104</sup> He then under III inserted the text that Marx himself had placed here.<sup>105</sup> But in doing so he overlooked the fact that after inserting the single sheet, Marx had continued his reflections on the still free rest of page 471,<sup>106</sup> and then continued on page 1 of a second folio sheet, still blank. He noted, mistakenly, on page 471, that “here the manuscript breaks off,”<sup>107</sup> and, at the beginning of the second sheet, no less irrelevantly, “a folio sheet is missing here in the manuscript.”<sup>108</sup>

But Engels did call the reader’s attention to the problem of text order. He marked the beginning of chapter 7 in Marx’s draft<sup>109</sup> and explained that he had put together the introductory paragraphs for section 7 from three fragments.<sup>110</sup>

*Example 5.* For some text rearrangements, Engels’s reasons are clear; for others, not. Thus, Marx expanded chapter 7 to include two addenda to the points treated.<sup>111</sup> Engels inserted the addendum to paragraph 3 as a footnote,<sup>112</sup> but the addendum to paragraph 4 becomes part of the text.<sup>113</sup> As in the case of other editorial decisions, he was inconsistent here as well, without telling why.

### *Upgradings of parts of the text*

#### *Incorporation of insertions*

Marx’s manuscript contains numerous insertions—the instrument for developing a matter in its further ramifications, for assessing relative importance and depen-

encies, and for establishing the level of argument. The digressions reflect what Schumpeter had in mind when he wrote: “The thought that there may be inconsistencies in the system is for Marx intolerable and he tormented himself and his readers over the years and over hundreds of pages to eliminate them.”<sup>114</sup> The insertions, which Marx usually placed in parentheses or brackets, were misinterpreted by Engels as regards their function, or simply ignored. In the preface Engels speaks of “digressions on *secondary points*”<sup>115</sup> occurring in the course of the study.” He eliminated the brackets and integrated the passage into the body of text, usually where they were. In this way, Marx’s “kitchen,” which truly teemed with ideas—Marx was always putting new pots on to cook—was transformed into a final cohesive text, in the event more disjointed than it had already been. Thus Engels’ interventions had an aggravating effect on the text as regards the hierarchy, the functionality, and the pointedness of the various passages, but also in regard to the forcefulness of what they were trying to say. For example, one of Marx’s notes in square brackets—that the ultimate cause of crises is the poverty of the masses<sup>116</sup>—loses some of its relative quality when Engels adds to it and leaves out the brackets.<sup>117</sup> In this form it becomes a touchstone for interpretations that purport to find traces of underconsumption theory in Marx. Not infrequently, the texts Marx placed in brackets contained new facts to illustrate the argument. By removing these brackets Engels probably reinforced the impression of some critics that Marx intended to use the material for the third volume to undertake a “description of the empirical shaping of capitalistically organized economic life.”<sup>118</sup>

*Example 1.* Marx says, introducing interest-bearing capital: “The point of departure is the money advanced by A to B. [This may be done with or without security. However, the first-named form is ancient; with the exception of where advances are made on the basis of goods or certificates of indebtedness, such as bills of exchange, etc. These special forms do not concern us here. We are dealing with interest-bearing capital in its ordinary form.]”<sup>119</sup> In Engels’s rendition the passage reads: “The point of departure is the money that A advances to B. This may be done with or without security. However, the first-named form is more ancient, with the exception of advances on commodities or on certificates of indebtedness, such as bills of exchange, bonds, etc. We are dealing here with interest-bearing capital in its ordinary form.”<sup>120</sup>

What happened here? First, without the brackets, the passage, which Marx put in parentheses as incidental, fragmentary thoughts, to be pondered more thoroughly later, and whose place in the whole was still undecided, became a full-fledged complete text, which as such interrupts the train of thought, and does not belong here. Second, the statement in brackets, questionable per se, no longer represents a problem when the brackets are removed. Though Marx still may have been able to regard the security problem as ancient by 1863, given the development of the financial market and the credit system, Engels must have known that no financing through credits took place without a check on solvency and that some security was essential for loan capital. True, Engels alleviated somewhat the force of the state-

ment by changing “ancient” to “more ancient,” but he then reinforces it anew by adding “bonds.”

*Example 2:* Marx noted in cursive brackets: “Where a whole, such as profit, must be divided in two, the first thing of course to be considered is the amount to be divided, and this, the size of the profit, is determined by the average rate of profit.”<sup>121</sup> By omitting the brackets, Engels transformed what had been just a crutch for thought into a penetrating triviality. Lange, one of the first reviewers, noted in regard to a similar statement, that Marx and Engels “in their quantitative judgments sometimes also hit the nail on the head, as for example when they say, “If the rate of profit falls by fifty percent, it falls by half.”<sup>122</sup>

*Example 3.* In another case Marx noted parenthetically that the money a capitalist puts into project A is not at the same time also available for project B.<sup>123</sup> Here as well Engels removed the brackets. He could not have been sure in doing so that Marx would himself have made this choice, for indeed how is theory advanced by the explanation that once C has made use of M he can no longer make use of it? It was for no idle reason that at the beginning of the manuscript Marx noted that in the last revision he would concentrate on the rational: “[For an investigation proper it is of course necessary to go into all these details, but it is certainly not necessary for the reader.]”<sup>124</sup>

The above-mentioned statement obviously advances the system of Marx’s thought not one jot. But the problem—and Marx took this sidestep, so unfortunately omitted by Engels, for just this reason—is that the system of thought must be buttressed, that subjective choices must be linked to their objectivist base. For the owner of capital is faced with an economic decision: Should he invest the capital productively himself, or should he lend it? If he invests it himself, then where, or if he lends it, then to whom, and on what conditions? How can he keep most of the capital as available as possible? That is, the ultimate investment of loan capital is the result of prior assessments of utility. Moreover, Marx underscored several times that the use value of interest-bearing capital is to produce profit. As evident from the foregoing, there is not just one use value but a whole range of use values.

*Example 4.* Marx noted: “[Later, it will be important also to look at the form where in the meantime interest is returned but *without* the capital.]”<sup>125</sup> But then he did not deal with the form again. There was just one passage where he noted that someone receives interim interest for a temporary capital loan.<sup>126</sup> Engels omitted the parentheses and thus transformed a reflection into the declaration of a firm intention.<sup>127</sup> Evidently not so absolutely sure of what he was doing, he noted in a work manuscript, under the title “Remarks on What Is to Come and What Has Been Done”: “p. 446. Reflux of interest from its capital.”<sup>128</sup>

#### *Transformation of footnotes into normal text*

Engels often incorporated Marx’s footnotes into the main text. What is interesting is that in doing so he would leave any quotations in these notes where they were,

although they were often of no less importance than the quotations Marx himself placed in the main text.

*Example 1.* Marx outlined his program and level of abstraction at the beginning of point 2 of the fifth chapter, initially in cursive brackets as a note to himself:

The object of this chapter (. . .) cannot here be analyzed in detail. It is clear that (1) the competition between lenders and borrowers and the resulting minor fluctuations of the money market fall outside the scope of our enquiry; (2) the circle described by the rate of interest during the industrial cycle requires for its presentation the analysis of this cycle itself but this is likewise beyond our intentions for the present; the same is true of (3) the greater or lesser approximate equalization of the interest rate on the world market, etc. We merely intend here to analyze the independent form of interest-bearing capital on the one hand and the individualization of interest as differentiated from profit, on the other.<sup>129</sup>

Once again Engels omitted the brackets here so that the text, which commences chapter 22<sup>130</sup> of section 5 acquires a quite different weight; in so doing he acted quite willfully. Marx observed in the draft that the interest rate is highest during times of crisis, since at these times loans are taken out to meet payment obligations. He noted in parentheses: “On this form a little later.”<sup>131</sup> He clarifies further in a footnote that this is also the best opportunity to buy up securities at spot prices which then could be resold at a profit in normal times. Engels omitted the comment in parentheses, incorporated the first part of the footnote into the main text, left out the second part, a quotation from Roy, and left the third part, also a quotation from Roy, in the footnote.<sup>132</sup>

*Example 2.* In the manuscript, the well-known passage, where Marx uses the cooperative factories as an example for the redundancy of capitalists in managing production, is in a footnote.<sup>133</sup> Engels incorporated it into the main text and since then in the socialist literature it has become a much used and abused example of the dispensability of capitalists and of alternative forms of production within the system. But the lion seems to have been painted after its claws. Special cases are extrapolated, and the institutional background conditions of capitalist production are not calculated in. In the inaugural address of the International Working Men’s Association, which was written parallel to the manuscript for *Capital*, Marx explained in regard to this dubious gem that practice had demonstrated the inability of cooperative factories to stop the “growth of the monopoly in geometrical progression.”<sup>134</sup>

In the first volume he had mentioned that Owen himself, the father of cooperative factories, had had no illusions about the “scope of the effectiveness of these isolated elements of transformation.”<sup>135</sup> A few pages later in the manuscript for the third volume, and in the main text, he discussed the role of the cooperative factories in connection with credit as scarified transitional forms,<sup>136</sup> that is, functioning outwardly as units of capitalist production and property. Perhaps with his text rearrangements Engels had only wanted to make the text uniform. But in doing so he fell wide of Marx’s intentions, for Marx’s primary concern was not the coop-

erative factories, but to give, by way of example, an indication of the logical status of the entrepreneurial function in the first case, and of credit in the second case. But even apart from this, the example of the cooperative factories is not persuasive, since the point being made is only that the capitalist is superfluous as a functionary, whereas on the other hand, his role as owner is not touched upon. What is more, Engels also rearranged Marx's comments about productivity in cooperative factories in such a way as to draw the reader's attention to them.<sup>137</sup>

*Example 3.* At the end of point 3 (Interest and enterprise profit) of chapter 5, Marx was approaching the high point of his argument:

But with the development of cooperatives on the part of the workers, and of joint-stock companies on the part of the bourgeoisie, the last pretext for the confusion in matters of profit of enterprise and the wages of superintendence was removed, and *profit* appeared also in practice what it was undeniably in theory, namely mere *surplus value* . . . , such that the functioning capitalist *really* exploits labor and the fruit of his exploitation was divided into interest and *profit of enterprise*, a surplus of profit over interest, when he worked with borrowed capital.<sup>138</sup>

Engels took away the point of the argument by transforming a footnote into main text and adding it to the above clarification. The point now is the board of directors of joint-stock companies and their fees, according to a source from the year 1845.<sup>139</sup> The focus of the idea thus is dissipated in an illustration. In commenting on this passage Nolte saw it as a remarkable display of indignation by Marx over this state of affairs, which however was as yet still undeveloped.<sup>140</sup>

We should again emphasize that the diverse text upgradings are not marked by Engels as such. Did he have other ways to convey smoothly existing text elements? One such way he himself offers at the end of chapter 22, where he inserts the phrase “(note for later elaboration)”<sup>141</sup> before three comments on interest that were bracketed in the draft. He identifies yet another in the preface: “It is natural for a first draft that there should be many passages in the manuscript which indicate points to be elaborated later on, without being followed out in all cases. I have left them, nevertheless, as they are, because they reveal the intentions of the author relative to future elaboration.”<sup>142</sup> Proceeding in the same way in regard to Marx's bracketed texts and footnotes would have helped to make clearer the nature of the draft. The reader would then have known where he is with Marx, and where Marx himself still was, especially because Engels offers yet a third alternative, namely, to relegate to the footnotes important remarks on method that are bracketed in the text.<sup>143</sup>

### ***Text expansions***

Engels made innumerable text interpolations, from the tiniest scrap of a sentence to entire chapters. The larger interpolations, in particular, are important testimony to his editorial work on the materials for the third volume. He referred to the added

elements as being “by no means of merely a subordinate nature,” and, indeed, as “often extremely important enrichments of the book.”<sup>144</sup> And inspiring they are indeed. An analysis shows that Engels was tempted to give Marx’s logical developments a historical vividness through example, which was quite in line with his intention, declared later, to bring “some of the more important amendments to the 1865 text up to the state of affairs in 1895.”<sup>145</sup>

Engels’s amendments and insertions in part duped the reception. Thus some of the quotations that Sternberg used in 1930 in his argument against Grossmann, who had recapitulated the debates on the driving mechanisms of capitalist production down into the 1920s and who had seen in Marx the theory of their objective breakdown, are either not contained in Marx’s manuscript<sup>146</sup> or are not contained in that form.<sup>147</sup> The subtitle, “III. Surplus of Capital and Surplus of Population,” which Sternberg invoked is not to be found in Marx.<sup>148</sup> For the contemporary reader, who has the benefit of the present material, Sternberg’s polemic has something ludicrous about it, when he continues to state repeatedly that Grossmann does not quote Marx correctly. In the more recent literature as well, it is always Engels who is quoted instead of Marx.<sup>149</sup>

Some formal aspects of the interpolation in the text: there are *marked* (about nine-tenths) and *unmarked* insertions. The former yield about fifty-one MEW pages, or 6 percent of the text. If one includes the preface, then seventy pages or a good 8 percent of the text is by Engels. A final figure for the number of unmarked interpolations—in the preface Engels refers to footnotes and transitional passages of “purely formal nature”<sup>150</sup>—must await a complete word-by-word comparison.

Engels’s interpolations include an entire chapter (chapter 4) or a considerable segment of a chapter (chapter 43), treatment of aspects not touched upon in Marx’s draft (profit rate and turnover time), the historical updating of state of affairs described in the draft, illustrative material (financial reports from daily newspapers), relativizing some of Marx’s statements, fill-ins for textual continuity, remarks on the material situation and on the editing, source corrections, and references to the literature.

The distribution of the interpolations among the sections (I: 8.5 pages, II: 2 pages, III: 2.1 pages, IV: 0.5 page, V: 23 pages, VI: 15 pages, VII: 6 lines) tells something about the intensity of Engels’ editorial work and the maturity of the documents at hand. In any event, it bears out Engels’ statement in the preface, that the first, fifth, and sixth sections gave him the most work. Almost half the insertions are in section V. On the other hand, as may be seen, he in fact made no further amendments in the seventh section.

### *Engels’ own insertions*

*Example 1:* In drawing the distinction between means of circulation and capital, Marx touched obliquely on the question of whether bank advances for enterprises were advances of means of payment or advances of capital, but did not dwell upon

this point.<sup>151</sup> Engels rephrased the problem, expanded the discussion considerably, and, using particular cases as examples, discussed when in his opinion bank advances were to be treated as capital advances and when as advances of means of payment. He also indicated the insertion was his.<sup>152</sup> Valentin Wagner wrote concerning this and similar passages: “a few important passages in volume 3 of *Capital*, which are not completely clear in Marx, had to be reinterpreted and rephrased by Engels, the editor.”<sup>153</sup>

*Example 2:* It becomes clear from a series of text insertions that Engels occasionally had difficulties grasping Marx’s method, catching his intentions, or carrying forward the logical thread of the argument. Where Marx wrote; “in the case of the simplest categories of the capitalist production process, *commodity* and *money*,”<sup>154</sup> Engels changed this to read: “in the case of the simplest categories of the capitalist mode of production, and even commodity production, in the case of the commodity and money.”<sup>155</sup> We see that Engels here let his notions of simple commodity production slip into Marx’s text. He assumed, wrongly, that Marx had traced out the historical development of commodity production.

In another passage, Engels added to Marx’s statement that the industrial capitalist can leave the work of exploitation to a “general manager”<sup>156</sup> his own unmarked amendment: “After every crisis one can see plenty of ex-manufacturers in the English factory districts who for low wages superintend their own former factories as managers for the new owners, who are frequently their creditors.”<sup>157</sup> In the footnote Engels even reports a case he knew where a workers’ cooperative took over a bankrupt factory and had hired its former owner as manager.

*Example 3:* In his reflections on the Bank Act of 1844, Marx observed: “In fact the Act of 1844 produced the first run for gold on the Scotch Banks (1857)” and added: “Then, draw no distinction between *external* and *internal* demand for gold.”<sup>158</sup> Engels evidently considered the latter idea to be fragmentary and relatively uninformative as it stood. He amended it as follows: “The new banking legislation also draws no distinction between the drain of gold abroad and the internal drain although their effects are obviously quite different.”<sup>159</sup>

### *Historical datings*

Engels did not feel authorized to undertake a comprehensive logical treatment of the social developments that had taken place since Marx completed his work on the manuscript; he only intended to present them in a loose sequence of appendices.<sup>160</sup> But sometimes he was unable to restrain his thoughts and his pen, and inserted “historical bridges” which usually began with commonplace phrases such as “Since the above was written (1865), the . . .”<sup>161</sup> Since he did this only here and there, the reader does not get the impression that the analysis of capital is here being verified; rather, the inserts seem disturbing and imposed, especially as Engels several times shifts from the macroeconomic functional context to the microeconomic level. Kühne has described what problems this entailed, for ex-

ample, in chapter 4, which Engels inserted.<sup>162</sup> A system is discernible insofar as several insertions seem to be oriented to the “general line of argument.” This also included the collection of facts for the breakdown of capitalism, of uncertain date, but inevitable nonetheless because it was assumed to be a lawful consequence.

In his popular edition of the first volume,<sup>163</sup> Kautsky thought he was faced with a question similar to that of Engels, but apparently not only recognized what was problematic about Engels’s solution, but also had several years of experience behind him doing battle with revisionism in which verification of theory on the basis of a real historical process played a key role. He acknowledged that many passages indeed required further elaboration and amendment. But “if explanatory notes were not in sufficiently complete form but were only provided where they are succinct and easy to grasp, then there is a real danger that they will achieve the opposite of what they were intended to achieve. They create a wrong impression if they are silent precisely where there would usually be much new to say.”<sup>164</sup>

*Example 1.* Several interpolations deal with the modern forms of cartels, trusts, and so forth.<sup>165</sup> It is noteworthy that Engels considered these an artificial form of organization of production that might break down again at any time.<sup>166</sup> A note in the editing documents of the Kautskys, father and son, alludes to this assessment: “Engels believes that cartels collapse in times of crisis, vol. 3, p. 97.”<sup>167</sup> But Engels was in keeping with the trend of the times with his moral evaluation;<sup>168</sup> confronted with the impressive economic might of the magnates of capitalism, rejecting them was common currency with all social reformers and critics. However, what is striking about Engels’ position is that it contradicts some of his earlier observations where, referring to Marx’s concentration and centralization theses, he had characterized big enterprises as a necessary development.<sup>169</sup>

*Example 2.* Some of Engels’s updates fit Kautsky’s category of “succinct and easy to grasp,” as, for example, a footnote on the history of mercantile capital. In it Marx declares that when traders buy up the products of small handicrafts manufacturers they pocket the bulk of the surplus value.<sup>170</sup> An 1888 report on the sweating system would have clearly served Engels as an apt example backing up his statement that this system had “acquired much broader foundations since 1865.”<sup>171</sup>

### *Text omissions*

Engels offered his view on omissions more indirectly than explicitly in the preface. Wherever he declared that the ready-for-printing version was not simply the sum total of the manuscripts Marx left behind, but that he had compiled it from several manuscripts, just as with the first chapters, he was also logically speaking of text omissions. These were primarily texts from chapters 1 and 5 of Marx’s manuscript, and as regards the latter, Engels referred, in particular, to the material “Confusion” from which he had plucked several passages.<sup>172</sup>

In chapter 1, Engels omitted various observations and calculations concerning the relation between the rate of surplus value and rate of profit, as well as

material from the *Reports of the Inspectors of Factories* in the section: “Economies in the Employment of Constant Capital.” In the preface he had the following to say about the text which he had not taken from “Confusion”: “Nothing has been left out but a small portion of the extracts which either repeated statements already made previously, or touched on points which the original manuscript did not treat in detail.”

Thus, Engels omitted text where he could find no relevant points in Marx where he could use it or when he thought that enough material on a particular point had already been presented. Hardly a satisfactory way to proceed.

Besides the omissions of large text passages, there are small ones throughout. Usually these are repetitions, digressions, and side comments typical of Marx, points of method, illustrating material, sample calculations, and quotations. If one wanted to determine the relative importance of the omitted bits, their function in the particular context would have to be taken into account. One can understand Engels’ reasoning in the case of many such reductions, but in others, not completely, and in still others, not at all. Particularly vexing is the omission of numerous points of method, especially as in the preface Engels reassures that he has left these points as they are.<sup>173</sup>

*Example 1.* Engels omitted Marx’s “Appendix on the Transition from Chapter 1 to Chapter 2 of This Book,”<sup>174</sup> which gives a summary for his own benefit, and a perspective on method. On the other hand, he allowed other appendices to stand.

*Example 2:* Engels also deleted Marx’s methodological remark that the influence of habit and legal tradition on the average interest rate is to be taken into account in the section on competition.<sup>175</sup>

*Example 3.* In one passage that has been pondered over in the literature,<sup>176</sup> where Marx discusses unequal profit rates for unequal amounts of capital in different spheres of production, he notes in passing that this would be relevant in the comparison of national rates of profit, but then straightaway makes calculations for a typical example. At the end he explains: “This interim note belongs in a later section,” and places the entire passage in square brackets.<sup>177</sup> Engels omitted both the reference to where the passage belongs and the brackets.<sup>178</sup> What is more, he changed “national” to the incomprehensible “international” rate of profit.<sup>179</sup> He also omitted Marx’s following reflections,<sup>180</sup> which extend over an entire printed page.

*Example 4.* Engels omitted a quotation from the *Westminster Review* which Marx included to illustrate the way the relation between interest and enterprise profit is usually treated, although that did not fit in with the following commentary.<sup>181</sup> Apparently, Engels initially hesitated about what to do with it as is indicated by the fact that his working manuscript “Questions” contains a reference to the quotation.<sup>182</sup>

*Example 5.* When discussing the organic composition of capital, Marx had jotted down “As an example here, present the situation in the cotton industry from the Factory Reports.”<sup>183</sup> This goes unmentioned in Engels’s edition.

### *Cuts for greater conciseness*

Marx's tendency to approach unclear matters from different perspectives, regularly observable in the research manuscripts—a tendency that does not exactly facilitate the reader's comprehension and gives the impression of verbosity—induced Engels time and again to summarize whole trains of thought to get to the point. Critics at the time, interested not in Marx's research process but in its results, praised this but felt that Engels had not been radical enough. Indeed, it must be said that Engels was also inconsistent in the event, in that he clipped many of Marx's statements, but others, which might have gained from the same treatment, he did not.

*Example 1.* In his discussion of the tendency of the rate of profit to fall, Marx demonstrated on the basis of a sample calculation the potential countertendency of the mass of surplus profit and the profit rate by about half the starting value in each case. "Despite this declining ratio of variable capital to constant capital and of surplus value to the value of the total advanced capital, the *absolute mass* of surplus value absorbed by total social capital would have increased by 50 percent with the population of workers,"<sup>184</sup> was offhandedly reduced by Engels to "While the mass of surplus value has increased by half, the profit rate has fallen to half of the preceding value."<sup>185</sup>

*Example 2.* Engels usually reduced double or multiple definitions to one expression, as for example, "the *gross profit minus interest* or the *excess of gross profit over interest*"<sup>186</sup> to "the excess over interest,"<sup>187</sup> or "the progressive, *higher organic composition of social capital*, the higher organic average composition of capital"<sup>188</sup> to "the progressively higher organic composition of social capital in its average."<sup>189</sup>

### *Polishings*

#### *By forming or eliminating paragraphs*

To improve text readability, Engels often amalgamated or separated different trains of thought by eliminating paragraphs, or formed new ones. In doing so, he did not always get Marx's intentions, but in fact at times even separated what belonged together logically or linked together separate fragments of thought.

*Example 1.* Engels subdivided one and a half pages of discussion of the profits of enterprise<sup>190</sup> into four separate paragraphs.<sup>191</sup> Of interest methodologically here is that in his outline he singled out four fundamental ideas<sup>192</sup> around which he then grouped the material in paragraphs—perhaps too mechanically, since Marx's thought process is perceptibly interrupted by the formation of the first paragraph.

*Example 2.* In Marx's reflections on the relation between the interest rate and the profit rate, Engels placed the main gist—"the rate of interest holds a similar relation to the rate of profit as the *market price* of a commodity does to its *value*"<sup>193</sup>—

at the beginning of the next paragraph, severed from the train of thought.<sup>194</sup> Again, he followed his outline in which both paragraphs had been reduced to just this one statement.<sup>195</sup>

*Example 3.* In this case, Engels merged three fundamentally different trains of thought into one paragraph,<sup>196</sup> which included one point of method as well as a trivial commonplace which Marx would probably have omitted.<sup>197</sup>

#### *Through conventional connecting phrases*

Engels inserted a number of substantive transitions that suggested a degree of homogeneity and structuring of the text that was actually not there. He was then able to make use of the resultant text organization, which was his in the first place, to build bridges, such as, “as we have seen in the two preceding chapters.”<sup>198</sup> It was of course especially difficult for him to do without these standard connecting phrases in chapters that he had composed out of essentially fragmentary material.

*Example 1.* Marx went directly from his treatment of interest to enterprise profit. Engels marked the change of topic with the reader-friendly phrase: “Let us now consider profit of enterprise in more detail.”<sup>199</sup>

*Example 2.* In chapter 33 Engels put together quotations from “Confusion” on the Bank of England and linked them with his own words, for instance, “Certainly, as a public institution under government protection and with government privileges, it cannot exploit its power ruthlessly in the same way that private institutions may. For this reason Hubbard says before the Banking Committee B.A. 1857: . . .”<sup>200</sup>

#### *Through insertions downgrading the gist of the text*

There are a number of remarks in Marx’s manuscript that concern the placement of various topics in economic works and their delineation. Some of these, in themselves sometimes contradictory statements, show that their placement in book 3 or in the special studies in books 4–6, as dictated by the logic of exposition, was still an open question. Occasionally these remarks are also at variance with where they were actually placed. Engels, who apparently lacked the feel for the question being weighed, in several cases impaired the clarity of Marx’s statements and reduced qualitative problems to quantitative ones by making insertions that downgraded the gist of the argument. This makes it more difficult for the reader to grasp the intentions and the as yet unresolved problems of Marx’s critique of political economy.

*Example 1.* Marx introduces subpoint 5, “Credit. Fictitious capital,” with a restriction that he himself in the end does not heed: “An analysis of the credit system and of the instruments created by it for its own use (credit money, etc.) is beyond the scope of our plan. We merely wish to dwell here upon a few particular points which are necessary for a characterization of the capitalist mode of production in

general. Here, we are only dealing with commercial credit. The connection between the development of this form of credit and that of public credit is not considered here."<sup>201</sup> Though he had Marx's extensive discussion of credit questions right in front of him in visible contradiction to this comment, Engels nonetheless changed the beginning of the passage to: "An exhaustive analysis of the credit system . . . is beyond the scope of our plan."<sup>202</sup> With the restrictive attribute "exhaustive" Engels stripped Marx's statement of its decisiveness. Thus, the question, here hidden, of where the systematic discussion of credit belongs, a question which has to do with the logic of exposition, was thus reduced to a quantitative problem.

*Example 2.* When he begins his enquiry into the release and tying up of capital, Marx notes that the phenomena he is investigating require for their full development a credit system and competition. This is followed by the remark; "These more concrete forms of capitalist production can, however, (1) be presented only after the general nature of capital is understood."<sup>203</sup> Engels apparently saw this as a contradiction to the arguments in the manuscript and changed "presented only after" to "comprehensively presented only after."<sup>204</sup> But this addition makes the statement senseless.

#### *By omitting emphases*

Engels normally omitted Marx's emphases. Commercial factors may have played a role here: Meissner suggested to Marx at the time of the second printing of volume 1 that the emphases not be reproduced with spaced type as that would increase the price.<sup>205</sup> Though perhaps acceptable when setting a clean and polished copy of a work to print, the omission of emphases in editing a draft is regrettable, since in this case underscorings bear on meaning and are an important tool (also optically) for plumbing the author's efforts to come to grips with important points and any subsequent phase of concentration and selection. Unfortunately, in his edition, Engels also omitted emphases that were of particular interest in the later discussion, as for example, the discussion on the rate of profit. There Engels omitted emphases Marx used to emphasize what was tendentious or relative in the variations in the profit rate.

But here as well Engels was not wholly consistent. Emphases were retained where the text concerned key statements (*a gradual fall in the general rate of profit, true restrictions, functioning as capital*), indications of causal connections (*may, must, as a consequence*), oppositions (*rate and mass of profit, qualitative and quantitative, capital as property and as function*), qualifying definitions (limits on *capitalist* production, no limits on *production in general*, as nonowner, as *worker*, enterprise profit and the *wages of labor*) and ordinal markers (*first, second*).

No clear criteria can be discerned. Only so much seems clear: whereas Marx underscored with an eye to a problem and optically reinforced for himself the presumed relations, Engels' underscorings were keyword guided. Many of the underscorings he left were oriented toward a political, agitational effect, or were to

aid the reader. But he also once again threw away many opportunities in this regard. For instance, he eliminated almost all the underscorings in the agitational rich chapter 23 (“Interest and Enterprise Profit”), which he on precisely that account published in *Die Neue Zeit*. He underscored very little here.<sup>206</sup>

*Example.* Marx: “On the other hand, for a *given capital* with a *given value*, the rate of profit can neither rise or fall, without the *mass of surplus value* rising or falling.”<sup>207</sup> Engels: “On the other hand, for a given magnitude of capital value, the *rate of profit* can neither rise or fall without the *mass of surplus value* also rising or falling.”<sup>208</sup>

The different accents placed by author and editor respectively are clear.

### *By eliminating repetitions*

Engels has been reproached for retaining the “eternal repetitions.” Apparently he had expected this, since he expressly says in the preface that he had “not eliminated repetitions of the same thoughts, when they viewed the subject from another standpoint, as was Marx’s custom, or at least expressed the same thought in different words.”<sup>209</sup> Other repetitions he eliminated.

*Example 1.* Marx used an example to demonstrate the effects of different compositions of capital on the rate of profit and the rate of surplus value.<sup>210</sup> A few lines later he jotted down a “better example,” in his opinion.<sup>211</sup> Engels was of a different opinion—and was probably right—that this brought no discernible improvement compared to the first example and so omitted the repetition.<sup>212</sup>

*Example 2.* Marx noted that the “constantly fluctuating *market rate of interest* . . . [is] given at any given moment as a *constantly fixed value* like the *market price* of commodities.”<sup>213</sup> A few lines later this is repeated in almost the same words but the context by then is another,<sup>214</sup> so that elimination would have raised questions.

*Example 3.* But Engels was also not consistent with repetitions. For instance, his criteria in the two following sentences, in which cause becomes effect and effect becomes cause, elude one’s grasp: “When commodities are saleable at their market value, supply and demand coincide. When supply and demand coincide, *they cease working*, and for just that reason the commodity is sold at its *market value*.”<sup>215</sup>

### *Corrections*

In the case of a manuscript as incomplete as Marx’s, it is normal for ideas being written down as they are being born to contain substantive terminological and stylistic rough spots. Engels corrected not only unequivocal mistakes but also undertook a number of other changes to which he alluded summarily in the preface as “stylistic editing.”<sup>216</sup> The consequence was new inconsistencies, not surprising, given the nine years with frequent interruptions it took to do the job.

*Corrections of content*

*Example 1.* In his treatment of interest-bearing capital, Marx offers the formula

$$G' = C + C/i$$

(C = capital, i = interest rate).<sup>217</sup>

Engels aptly corrected this to

$$G' = C + Cz' \text{ (} z' = \text{interest rate).}^{218}$$

*Example 2.* Marx wrote: “An aggregate value of 100 pounds would then be dispensed as capital under average conditions and with an average measure of intelligence and purpose, and yield a profit of 20 percent.”<sup>219</sup> Engels, on the other hand, put: “A machine valued at 100 pounds sterling would then, applied under average conditions and with an average ratio of intelligence to purposeful activity as capital, yield a profit of 20 pounds sterling.”<sup>220</sup> Thus, Engels equated Marx’s figure for total capital (C) with constant capital (c), but forgot v. As a result, the statement, as well as the following text passages taken unchanged from Marx, becomes false. Equating m’ to 100 percent, Engels would then get a profit of 16.6 percent. Hilferding and others have quoted this passage without noticing the mistake.<sup>221</sup>

Marx was not blameless in this text metamorphosis, as he returned to his example and explained: “One hundred pounds produces thus a profit of 20 pounds by being expended as capital, that is, the money is spent to buy means of production (in the case of industrial capital) or commodities (in the case of mercantile capital).”<sup>222</sup> To that extent, Engels had only given the text uniformity, although in a negative direction.

*Example 3.* In Marx we read: “Money (a commodity) is *in itself* capital (just as the capacity to work is *in itself* labor),”<sup>223</sup> but Engels changed this to: “Money, or a commodity, is in itself, potentially, capital, just as labor power is potentially capital.”<sup>224</sup> Here, Engels, if you will, touches upon, in Marxist terms, the later thesis of “human capital.”

*Example 4.* In deriving interest, Marx noted in square brackets, under the methodological phrase “*A proof of credit*,”<sup>225</sup> the following logical sequence, which he perhaps intended to work into his argument in even more emphatic form: As a means of payment, money made possible, first, that the purchase of and payment of a commodity not only did not take place at separate points in time, but the commodity was not paid for until it was resold; second, that the certificate of debts then themselves became means of payment; and third, certificates of debt were traded against one another in a further step.<sup>226</sup> Engels placed Marx’s thought sequence before the preceding text, prefaced it with the comment “(note for later elaboration),” removed the brackets, and changed “*A proof of credit*” to “A special form of credit,”<sup>227</sup> Whereas Marx’s argument was focused on conceptualizing the dynamic relations between money as a means of payment and money as credit, all of Engels’ changes indicate that he believed that what he had before him were remarks on a still open systematization of empirically detectable forms.<sup>228</sup> Thus, evolution replaces logic.

*Example 5.* In explaining interest-bearing capital as a surplus value-hoarding value, Marx offers the much-discussed model, made famous by James Steuart, of wine in the cellar, whose value is increased by fermentation. But Marx says however that the wine improves its use value.<sup>229</sup> In contrast, Engels noted in his outline, that the wine increases its value,<sup>230</sup> but then he does not alter Marx's formula.

### *Terminological corrections*

In the new editions of volume 1 of *Capital*, which were still under his supervision, Marx directed his efforts toward the steady improvement of the precision of his categories. In the materials for volumes 2 and 3, he abandoned this indispensable step in his work. Hence what we have are whole passages of conceptual disarray at variance with the ambition to provide a dialectic exposition. Engels was simply overcharged editorially, creating categorical uniformity being enormously time-consuming. Moreover, what would have corresponded to Marx's intentions? Even so, Engels again and again endeavored to achieve this uniformity, though in the end he fell short. The two Kautskys were quite quick to recognize in editing volume 3 that they still had a lot to do in this regard.<sup>231</sup>

Second, terminological alterations had also been made in the new editions of volume 1, whereas the draft of book 3 remained in the original state. Once again, here as well Engels was confronted with the problem of corrections. In a number of cases he actually "polished up" the draft.

One word correction by Engels had a big effect on the reception. In discussing the tendency of the rate of profit to fall, Marx had stated in parentheses that centralization would cause capitalist production to "shake," if there were no countervailing effects.<sup>232</sup> Engels, who as mentioned broke Marx's continuous exposition into subsections, removed these parentheses,<sup>233</sup> made the idea the final sentence of the introductory subpoint he titled "1. General," and replaced "shake" with "collapse,"<sup>235</sup> with an eye to his own purposes.<sup>234</sup> By just this one editorial intervention, Engels probably gave sustenance (e.g., with Bebel)<sup>237</sup> to the breakdown expectations widespread in the Second International (as in Kautsky),<sup>236</sup> and also gave a boost to the debate over whether Marx had a breakdown theory.

*Example 1.* Marx used three books to work his way from surplus value to profit, to the end of effecting a clean separation between the two concepts. Now he seems to have tossed them together dismissively. Thus, in his analysis of the use value of interest-bearing capital we find three definitions: production of profit,<sup>238</sup> creation of surplus value, profit,<sup>239</sup> and production of surplus value,<sup>240</sup> and even, if you will, a fourth one as well, for Marx says that when he writes profit, he always means average profit.<sup>241</sup> In addition, he used "brutto profit," "gross profit," and "raw profit" with similar inconsistency, and even within the same section.<sup>242</sup> (There are further examples of the erratic use of terms, such as cost price and market value,<sup>243</sup> in the literature.)

*Example 2.* In the sixth and final seventh chapter of his manuscript, Marx speaks exclusively of "labor power" instead of "labor capacity" as he had hitherto. In

light of volume 1, Engels changed “labor capacity” to “labor power”<sup>244</sup> quite mechanically from the very beginning, just as he had already done in 1891 in *Wage-Labor and Capital*. Thus an interesting insight into the genesis of the terminology is disguised.

*Example 3.* It is extremely interesting, in our opinion, that consistent with his dismissal of economic determinism in the famous “Letters of Old Age,” Engels changed such passive deterministic terms as “functional (*funktionierender*) capitalist” and “enterprise profit” in Marx to the more active “functioning (*fungierender*) capitalist” and “entrepreneur profit.” He thereby discarded Marx’s concept of personification from the 1860s, according to which the capitalist is only an organ implementing objective laws as he pursues his own purposes. The “capitalist is only personified capital, he functions within the mode of production only as a vehicle for capital,” we read in Marx at the beginning of the “Trinity Formula.”<sup>245</sup>

### *Stylistic changes*

The consequences of Engels’ interventions of this sort are difficult to pin down. Stylistic interventions alter the conveyability of the content of many texts, but not the content itself. On the other hand, they could carry significant weight in a dialectic exposition, and be tantamount to a mutilation. Engels regarded his “stylistic editing”<sup>246</sup> as hardly worthy of mention, yet he tinkered ceaselessly with the text. In general, it may be said that his reworking in this regard has contributed to the historicizing of the text. Yet at the same time, the user will find that Engels always found syntactical and semantic solutions which, unlike the original, made much of Marx’s argument comprehensible. But someone who was interested in the originality of Marx’s dialectic thought processes would on that account have to stop with volume II/4.2 since Engels had adopted very few of Marx’s sentences wholly unaltered.

### *Checking of calculations*

After his experiences with the materials for volume 2, Engels’ skepticism over Marx’s efforts to couch his thoughts in formulas in accordance with the scientifically-oriented spirit of the times and to “overcompute” seems quite in place. Engels therefore checked most of the formulas and where necessary corrected them or replaced them with his own as in chapter 42, for example: “The above Tables 4a to 4d had to be recomputed because of an error in calculation running throughout them.”<sup>247</sup> Engels felt overwhelmed by Marx’s 132-page manuscript, “The Rate of Surplus Value and Rate of Profit Rendered Mathematically” (written 1875). He asked his friend Samuel Moore to look through it. Moore made innumerable corrections to the calculations and formulas without a trace of deference, in several places made comments that were not flattering for Marx, and then gave Engels a summary of almost six pages.<sup>248</sup> In the preface, Engels says: “From this I put together chapter 3, occasionally consulting the main manuscript.”<sup>249</sup> Moore’s participation served as a spot of color in

the later discussion. Grossmann proclaimed, in his attempt to derive unconditionally the automatic collapse of capitalism from the law of accumulation:

But *Moore* was no macroeconomist and in the end the treatment of such questions raises *economic* problems, if in mathematical form. Thus, the way this part of the work came about makes it immediately plausible that there were abundant opportunities here for mistakes and misunderstandings and that these mistakes were easily passed on to the chapter on the tendency of the rate of profit to fall. The probability of error approaches certainty if we consider that though it is only a matter of one word, this one word unfortunately completely distorts the sense of the entire discussion: the inevitable end of capitalism is ascribed to the relative fall in the rate of profit, instead of the *mass* of profit. Either *Engels* or *Moore* had clearly miscopied here!<sup>250</sup>

Since *Moore's* materials are published in volume II/14, his contribution to the chapter and his assessment of *Marx's* mathematical skills are there for all to judge.

*Engels* was also inconsistent with the checking of *Marx's* calculations. There have been references in the literature to other formulas and errors in calculation, by *Lange*<sup>251</sup> and *Bortkiewicz*, for example. The popular edition also refers to *Lange's* calculations.<sup>252</sup> Everything was recalculated yet again by the *Kautskys*, a thankless task according to *Kautsky*, since after all, *Marx* did some of the calculations purely for his own understanding, that is, he would not have reproduced them.<sup>253</sup> Anyone who picks up volume II/4.2 will appreciate the fact that *Engels* spared the reader a number of *Marx's* peculiar computations.

#### *Checking and translating foreign quotations*

*Engels*, with the help of *Eleanor Marx-Aveling*,<sup>254</sup> had made sure that the source references were complete, but he did not check every case, for reasons of time alone. Thus, he missed the mistaken year reference for a quotation from the *Economist* (1851 instead of 1859).<sup>255</sup> In one of the sentences quoted from *Adam Müller* we read *des Menschen*, in *Marx, d. Menschen*,<sup>256</sup> and in *Engels, "der Menschen."*<sup>257</sup> Occasionally, *Engels* discovered wrong references, for example, the "First Report of the Children's Employment Commissioners (. . .)" of 21 April 1821. He noted it down in his working papers,<sup>258</sup> but apparently was unable to find it.

*Engels* generally translated foreign quotations and the numerous English phrases. One interesting detail is that where a quotation was used twice, he translated it differently in each case.<sup>259</sup> Sometimes he was pedantic. Thus, in formulas he unnecessarily translated the superscript *i* (interest) as *z* (*Zins* = interest). Chapter 5 especially contains untranslated quotations.<sup>260</sup>

#### Questions concerning the reception

If one investigates the history of the reception of volume 3, one is continually tempted to draw a comparison with the main threads of the reception of volume 2.

One will see clearly that the unity of thought between Marx and Engels is not just something that was first proclaimed by Lenin, but that the two themselves felt alright with this reduction, in many respects quite practical, and those who came later only spread this viewpoint around. Contemporaries spoke of “Marx’s and Engels’s theory of value” as if it were a self-evident matter,<sup>261</sup> and Engels became known as the “most capable interpreter of Marx,” which became almost a cliché.<sup>262</sup> But the publication of the third volume shot holes in this cliché and provoked arguments aimed at distinguishing between Marx and Engels.

As regards the reception in the last third of the nineteenth century, in particular, the unhappy history of the publication of *Capital* played a determining role. By the beginning of the 1860s Marx had acquired significant insights and valuable detailed knowledge. But coherence was lost, owing to the late and separate publication of volumes 2 and 3, that is, twenty and thirty years, respectively, after the manuscripts had been written, and in a sense scholarship had caught up with Marx’s insights.<sup>263</sup> In his analysis, Marx had assumed a developed free competition, but at the same time, in his accumulation theory, he anticipated an incisive structural transformation. By the time the manuscripts for volume 3 appeared, this transformation was in full swing. No one had recognized so clearly this trend toward large-scale enterprise in the early sixties as he, and no one more than he had so clearly laid out the reasons for it, not only as stemming from competition but also as being a result of the development of technology and its products. But by 1894, the whole world was talking of big enterprises, although even decades later the centralizing role of joint-stock companies is nowhere so thoroughly developed as in Marx’s 1864–65 manuscripts. None of his contemporaries had at all grasped that Marx had generalized the results of the *Gründerzeit* and, since the publication of the French edition of volume 1 of *Capital*,<sup>264</sup> had differentiated conceptually between the concentration and the centralization of capital. The literature on profit of enterprise had grown tremendously as a reflection of the *Gründerzeit*. Numerous summary accounts were published during the 1880s. In the manuscripts for the third book, Marx had taken a clear position: derived surplus value. But in the 1890s this was registered with practically no one. Marx had himself raised the problem of the reconcilability between the law of value and average profit in volume 1, and took up the problem quite intensely in his manuscript for book 3. The disappointment was great when volume 3 appeared; Engels had promised too much in his polemics with the critics.

One could continue the list of examples. One author recently put forth the thesis that the failure of the subsequent volumes of *Capital* to appear might have led supporters of Marx to competing models.<sup>265</sup> This has been confirmed by an analysis of the reception of the third volume. Even more to the point, with the publication of the third volume in 1894, the state of Marx’s knowledge in the early 1860s was finally documented. Original anticipations had in the meantime become simple—and sometimes insufficient—historical knowledge. There were no answers to current questions of social practice. Moreover, Marx’s theory was unfin-

ished in both form and content. Now that it had become clear that Marx's life as a researcher had come to a halt with volume 3, it was *inevitable* that this volume should ignite discussions over whether and to what extent Marx's theory was still relevant, and what difference may have existed between Marx and Engels. It was Bernstein in 1896 who set off the debate on the gaps in Marxism with his series of articles on the problems of socialism. Thus, the discussions on Engels' edition of *Capital* were ideologically colored from the outset by the Marxists. During the battle over revisionism and later, statements—such as, Marx's system was unfinished, there were lacunae in Marx's exposition, or important problems were not very systematically and in fact even contradictorily treated—raised the suspicion of wanting to discredit Marx. Illustrations of this are the polemic between Grossmann and Sternberg.<sup>266</sup> Attempts to draw a distinction between Marx and Engels drew the opposition of Kautsky, Boudin, et al., and in the case of Lukács, of Deborin and Rudas especially. Thus, the Engels edition became immunized.

### The assessment of the edition

Even today, Engels is credited with remarkable restraint with regard to making his own statements.<sup>267</sup> But how is his edition of the manuscript of book 3 actually to be adjudged? Had he failed as editor? By present-day standards, the answer is very much yes as regards the historical-critical editing, since interventions such as Engels made are no longer admissible. We have seen that these were not at all editorial *petits riens*; on the contrary, he intervened heftily in the text, that is, he did not measure up to his assurances that he would “hand down Marx's scientific discoveries in the full authenticity of Marx's own exposition to posterity.”<sup>268</sup>

One can say in general that a number of the methodological and substantive differences between Engels and Marx uncovered by research are to a certain extent reflected in the editing of volume 3 (as earlier in volume 2). Further, Engels made editorial mistakes (as in volumes 1 and 2) because he could not reproduce Marx's intentions, and in part because he did not completely understand Marx's dialectic manner of thinking and exposition. As we have already mentioned, he avoided making a final assessment of Marx's work on *Capital* and of the state of development of Marx's economic theory, and in the preface and postscript put himself firmly in the role of the reacting polemicist. Such a balance sheet would perhaps have spared some of his own more serious mistakes in interpretation and their consequences for the reception—for example, the historicizing interpretation of the chapter on value in volume 1, in which Marx sheds light on the processes of simple circulation as simple commodity production,<sup>269</sup> and also the related assumption in the preface, namely, that if he had gone over the chapter again, Russian agrarian relations would have played the same role in the sixth section of volume 3 as industrial wage labor had played in the first volume,<sup>270</sup> an assumption that had consequences especially for the reception in Russia.<sup>271</sup>

But Engels cannot be measured against present professional standards alone.

First, the state of the science of editing was different from what it is today, and was less focused on fidelity to the letter. This is readily apparent in Sombart's view that entire chapters could have been omitted without doing any harm. Second—and this is decisive—Engels wanted to be not just editor, but curator of Marx's legacy and editor all in one. And it is therein that his permanent merit resides, standing above and beyond criticism, just as later, with the "Theories of Surplus Value," Kautsky's merit lay in preventing Marx's texts "from being utterly lost,"<sup>272</sup> making them useful, and putting them into scientific circulation. Engels produced a readable version of Marx's manuscript for the users for whom it was meant, a group that ranged from theoretically aware workers to philologically interested academics. Who knows when scholarship would otherwise have made Marx's relevant materials available? In any event, Kautsky had to choose a totally different model for his "popular edition." Sombart and others voiced their highest esteem for Engels' achievement: "the scholarly and literary labor it was for Engels to do is done."<sup>273</sup>

Disregarding the usual exceptions (Lehr, Lange), the question of whether Engels was the most competent editor did not even occur to contemporaries. Engels was regarded at least as the connoisseur who would best realize Marx's intentions. Perhaps this advantage was at the same time the greatest disadvantage of Engels as editor. It is worth pondering in this regard Bernstein's judgment of Engels' achievement in working on the especially patchy sections: "The more Engels attempted to put things here in order, the more these sections threatened to lose the character he so carefully sought to preserve for the book, namely, that it remain Marx's product in all essential points."<sup>274</sup>

If one were to reduce the judgment of Engels' edition to one common denominator, one would have to say, on the one hand it was an extraordinary historical achievement, but on the other hand it was an edition of inconsistencies in every respect. Merely saying this makes almost superfluous the question of whether Engels had made Marx's draft something other than it was, and had perhaps even given it the appearance of a completed work. He himself, even after the first critics raised doubts as to the consistency of the original, held his ground, insisting that he had proceeded on the solid basis of an authentic text. He denied any sort of conspicuous reworking and that such in general would have made any sense: "In fact, for those who wish truly to understand, the original was most important; for this, any reworking of mine had at most the status of commentary, and moreover was a commentary on something unpublished and inaccessible; at the first controversy it was necessary to go back to the original text, and at the second and third, its publication *in extenso* was unavoidable."<sup>275</sup> Our analysis yielded different results. In contrast to Jahn,<sup>276</sup> we would say that Engels's editing work did not conceal the fact that the third volume had remained a torso and that the manuscript remained a draft, even in its published version. The many digressions Marx made in his exposition and in his reflections are recognizable as such even without the optical tool of parentheses which Engels removed. Even in the case of the 1894 edition there is no overlooking the fact that in the vivification and reconstruction of the overall

life-process of capital Marx was *already in the midst of things*, on the one hand, but on the other, if one takes into account his intentions, which went much further, that he was *in the midst of it all for the very first time*. This Engels neither would nor could gloss over despite his many interventions. To wind up the above commentary in this regard: even *Vorwärts* spoke of “fragments” of a third volume,<sup>277</sup> and Lange noted that “one must indeed regard it as a misfortune for Marx that the completion of his theoretical main work had to fall upon an Engels who was able to make something so little enduring and so little readable from the literary fragments Marx left behind.”<sup>278</sup>

Our advantage over these reviewers is that as we publish more and more of the manuscripts for *Capital* we are able to form for ourselves an ever more reliable picture of the birth and genesis of the work, which also helps progressively exonerate Engels. Only someone who even here continued to expect close similarity with Marx and proceeded from the implicit assumption of the notorious unity of Marx and Engels’s thought could well feel dismay over his editing. Certainly one cannot be content with many of his solutions, but one can also not fail to see that he could not have made more out of the material than was there. His additions must be explained in terms of other historical experiences than Marx’s, in other words, historically.

### Editorial consequences for the MEGA

So much for our opinion on Engels’s edition of the materials for the third volume of *Capital*. It could be further backed up by numerous other examples. It will undoubtedly have to be modified here and there as investigations progress, but on the whole the tenor of our argument will probably be reinforced. We may also be permitted to speculate beyond the MEGA planning to date. Engels’ 1894 version will have to be edited, if the intention to publish continues to be understood as the Marx-Engels complete works. Finally, by far most of the results of the editing work done so far had only the printed edition for comparison against, since there were no editorial working documents extant. But it should be taken into account that despite Engels’ intensive efforts, what he has in substance given us is not the third volume of *Capital* but only a draft. We would suggest placing a prior page bearing the following statement before the title page: “Karl Marx. Economic Manuscripts of 1864–76, edited and published by Friedrich Engels as volume 3 of *Capital* (1894).” (We also recommend an analogous solution for the material for volume 2.) Basically MEGA-volume II/4.2 has already prepared the ground: if the main manuscript for the third book is now published with the title “Economic Manuscripts of 1863–67,” then Engels’s edition of the same could only be presented as volume 3 of *Capital*, if it was conceived as a reference to the old dogma of the unity of Marx-Engels thought. The conceivable argument that the MEGA cannot ignore the fact that the 1894 version has traveled the world as the third volume of *Capital* will be neutralized by the page preceding the title page; in any

event that has long been the case by virtue of MEGA's own practice. The theoretical-historical texts of the 1861–63 manuscript that have become known worldwide as “Theories of Surplus Value” through the Kautskys and the MEW edition have not once again been edited in the MEGA as “Theories” but rather as a part of the manuscript. Further, the materials that according to the plan of the earlier editors should have gone into volumes II/14 and II/15 are, as far as Engels is concerned, the organic result of a single, if lively and contradictory process of editing. Perhaps a formal division into two volumes cannot be avoided, given the abundance of material. But we feel it should at least be considered whether the unity of the material should not be brought out by the way the volumes are numbered, as in other cases; that is, not II/14 and II/15, but II/14.1 and II/14.2. But in any event, the comments relating to the text's history should, with the exception of the reception, be concentrated in volume II/14.

Should the volume sequence used so far, with its heavy emphasis on chronology, ultimately prove to be the most expedient, the title of volume II/14 should at least acknowledge the heterogeneous content. The unified title, “Karl Marx/Friedrich Engels: Economic Manuscripts for the Third Volume of *Capital* (1867–1894)” suggested earlier on in the outline for the second section disguises all differences. Our suggestion for the title would be: “Karl Marx: Manuscripts for Book 3 of *Capital* (1867–76) / Friedrich Engels: Working Manuscripts for Book 3 of *Capital* (1883–94).”

## Notes

1. Most recently inter alia by Fritz Helmedag, *Warenproduktion mittels Arbeit. Zur Rehabilitation des Wertgesetzes* (Marburg, 1992).
2. Friedrich Engels, “Preface,” in Marx-Engels-Werke (MEW), vol. 25, 7–30, 8.
3. Eduard Bernstein, “Der dritte Band des ‘Kapital,’” *Die Neue Zeit* XIII (1894–95), vol. 1: 333–38, 334.
4. See inter alia, Werner Sombart, “Zur Kritik des ökonomischen Systems von Karl Marx,” in *Archiv für soziale Gesetzgebung und Statistik. Vierteljahrsschrift zur Erforschung der gesellschaftlichen Zustände aller Länder*, vol. 7 (Berlin, 1894), 555–94, 571; Eugen von Böhm-Bawerk, “Zum Abschluss des Marxschen Systems,” in *Staatswissenschaftliche Arbeiten. Festgaben für Karl Knies zur fünfundsiebzigsten Wiederkehr seines Geburtstages . . .*, ed. Otto von Boenigk (Berlin, 1896), 85–205, 87f.; Michel Tougan-Baranowsky, *Les Crises industrielles en Angleterre* (Paris, 1913), 203.
5. Manfred Müller, “Über Marx’ Entwurf zum dritten Buch des ‘Kapitals’ von 1864/1865,” *Beiträge zur Marx-Engels-Forschung*, no. 25 (Berlin, 1988): 6–28, 6.
6. Sombart, “Zur Kritik des ökonomischen Systems von Karl Marx,” 558f.
7. Eike Kopf, “Reaktionen bürgerlicher Ideologen auf die Wirkung der Erkenntnisse aus dem ‘Kapital’ von Karl Marx in Deutschland von 1867 bis 1895/97,” diss. B. (Potsdam, 1974), 205, 202.
8. V. I. Lenin, “Friedrich Engels,” in idem, *Werke*, vol. 2 (Berlin, 1961), 5–14, 12.
9. Karl Marx, “Ökonomische Manuskripte 1863–1867, part 2,” in MEGA<sup>2</sup> vol. II/4.2 (Berlin, 1992).
10. Iring Fetscher, “Über Marx’ Persönlichkeit in moderner Sicht,” in Horst Claus Recktenwald, Carl Christian von Weizsäcker, Iring Fetscher, *Kritisches zu Marx—anno*

1988. *Vademecum zu einem utopischen Klassiker* (Düsseldorf, 1988), 81–105, 101.
11. See Charles Gide, Charles Rist, *Geschichte der volkswirtschaftlichen Lehrmeinungen*, 2d revised and improved edition, ed. Franz Oppenheimer (Jena, 1913), 514.
12. See Alexa Mohl, *Die neuen sozialen Bewegungen. Eine Formanalyse ihrer emanzipatorischen Praxis* (Frankfurt/M., New York, 1992), 25.
13. See, for example, the studies by Hans-Georg Backhaus on differences between Marx and Engels in regard to the theory of value, demonstrated, inter alia, in Engels's postscript to the third volume of *Capital*.
14. See Heinz-Dieter Kittsteiner, *Naturabsicht und Unsichtbare Hand. Zur Kritik des geschichtsphilosophischen Denkens* (Frankfurt/M., Berlin, Vienna, 1980), 222, n. 18.
15. Author collective, *Friedrich Engels. Sein Leben und Wirken* (Moscow, 1973), 426.
16. See, for example, I. G. Kaz'mina, "Rabota Engel'sa na podgotovke k izdaniu tret'ego 'Kapitala' Marksa," in *Iz istorii marksizma. Sbornik statei k 140-letiiu so dnia rozhdeniia Fridrika Engel'sa* (Moscow, 1961), 376–404.
17. L.A. Leontjew, *Engels und die ökonomische Lehre des Marxismus* (Berlin, 1970), 309.
18. Carl-Erich Vollgraf, "Nochmals zur Kommentierung in der zweiten MEGA-Fallstudien," *Beiträge zur Marx-Engels-Forschung* (new series, 1993): 69–81, 78.
19. Rolf Hecker, Jürgen Jungnickel, "Wissenschaftliches Kolloquium zum Originalmanuskript des 3. Buches des 'Kapitals'," *Beiträge zur Marx-Engels-Forschung* (new series, 1991): 200–205, 202ff.
20. Kittsteiner, *Naturabsicht und Unsichtbare Hand*, 222, n. 18.
21. Joachim Bischoff, Axel Otto et al., *Ausbeutung, Selbstverrätselung, Regulation. Der 3. Band des "Kapital"* (Hamburg, 1993).
22. See Manfred Müller, "Über Marx' Entwurf zum dritten Buches des 'Kapitals,'" *Beiträge zur Marx-Engels-Forschung* (new series, 1991): 119–29.
23. See Jürgen Jungnickel, "Bemerkungen zu den von Engels vorgenommenen Veränderungen am Marxschen Manuskript zum dritten Band des 'Kapitals,'" in *ibid.*, 130–38; Michael Heinrich, "Zur systematischen Bedeutung der Kredittheorie im Originalmanuskript des dritten 'Kapital'-Bandes," in *ibid.*, 139–43.
24. Carl-Erich Vollgraf, "Eine Frage, wie sie nur die MEGA<sup>2</sup> stellen und beantworten kann: Wäre eine neuerliche Edition von Engels' Disposition 'Die Börse' in bisheriger Weise haltbar?" *Beiträge zur Marx-Engels-Forschung* (new series, 1993): 149–64.
25. *Ibid.*, 164, n. 75.
26. Böhm-Bawerk, "Zum Abschluss des Marxschen Systems"; Léon Winiarski, "Etude critique sur le troisième volume du 'Capital' de Karl Marx," *Revue d'Economie politique* 11 (1897): 425–65.
27. Thus Alfred Offermann, *Das fictive Capital als Ursache niedrigen Arbeitslohns* (Vienna, 1896), 179.
28. Max Beer, *Karl Marx. Eine Monographie*, 4th amended edition (Berlin, 1922), 106.
29. For example, L.B. Boudin, *Das theoretische System von Karl Marx*, translated from the English by Luise Kautsky, with a preface to the German edition by Karl Kautsky (Stuttgart, 1909), 139.
30. Wilhelm Lexis, "The Concluding Volume of Marx's *Capital*," *Quarterly Journal of Economics* 10 (1986): 1–33, 1f.
31. Hans von Scheel, "Socialismus und Communismus," in *Handbuch der politischen Oekonomie*, 4th ed., vol. 1 (Tübingen, 1896), 119–44; 132, n. 10.
32. Sombart, "Zur Kritik des ökonomischen Systems von Karl Marx," 555–59. In the "Supplement," Engels discussed Sombart's evaluation of the third volume, but not his criticism of the editing.
33. Julius Lehr, "K. Marx, Das Kapital, Kritik der politischen Ökonomie. II. Der

Cirkulationsprozess des Kapitals,” *Vierteljahrsschrift für Volkswirtschaft, Politik und Kulturgeschichte* 91 (Berlin, 1886): 34–60, 34.

34. Similarly, Franz Oppenheimer, “Der heutige Stand der Theorie des Sozialismus in Deutschland,” in *Die Wirtschaftstheorie der Gegenwart*, vol. 4 (Vienna, 1928), 310f.

35. Sombart, “Zur Kritik des ökonomischen Systems von Karl Marx,” 557.

36. *Ibid.*, 558.

37. Rudolf Stolzmann, *Der Zweck in der Volkswirtschaft. Die Volkswirtschaft als sozial-ethisches Zweckgebilde* (Berlin, 1909), 555.

38. Karl Kautsky, “Vorwort zur Volksausgabe,” in Karl Marx, *Das Kapital. Kritik der politischen Oekonomie*, vol. 2, book 2, *Der Zirkulationsprozess des Kapitals*, ed. Friedrich Engels. Popular edition, ed. Karl Kautsky with Benedikt Kautsky (Berlin, 1926), [IX]–XXI; XI.

39. *Ibid.*

40. *Ibid.*

41. Karl Marx, *Das Kapital. Kritik der politischen Oekonomie*, vol. 3, part 2, book 3, *Der Gesamtprozess der kapitalistischen Produktion*, ed. Friedrich Engels. Popular edition, ed. Benedikt Kautsky with Karl Kautsky (Berlin, 1929).

42. On the sorry fate of this edition, to which the Marx-Engels-Lenin Institute (IMEL) opposed its own edition in 1932–33, see Carl-Erich Vollgraf, Jürgen Jungnickel, “Die Verantwortung der Editoren nach Engels: Die Edition des III. Bandes des ‘Kapitals’ durch Benedikt Kautsky (1929) und das IMEL. Moskau (1933),” *Beiträge zur Marx-Engels-Forschung* (new series, 1996, in preparation).

43. Karl Marx to Friedrich Engels, 13 February 1866, in MEW, vol. 31, 178.

44. MEGA<sup>2</sup> vol. II/4.2, 920.

45. An evaluation of the editing of II/4.2, including commentary, will be published elsewhere. At this point we shall only say there are a number of contradictions in the presentation of the history of the text, almost as a reflection of the text consistency—e.g., p. 32 above, the theoretical content of the manuscript was given but on p. 34 above, Marx continued his investigation of the basic problems of credit. The following formula is not sound in itself: “he turned to the special problems of credit which then received closer scrutiny” (p. 34 above), and the following declaration is false: “commercial credit and bank credit, which industrialists and merchants make use of, especially in times of crisis, were of less interest to him than loanable capital, which serves to mobilize temporarily unutilized funds” (p. 34 above).

46. See Engels to Laura Lafargue, 24 June 1883, in MEW, vol. 36, 42.

47. Engels, “Preface,” 11.

48. *Ibid.*, 8.

49. Engels to Piotr Lavrovich Lavrov, 2 April 1883, in MEW, vol. 36, 3.

50. Engels, “Preface,” in *ibid.*, vol. 24, 7–26, 13.

51. Engels to Nikolai Franzevich Danielson, 23 April 1885, *ibid.*, vol. 36, 301f.

52. See Engels to Danielson, 13 November 1885, *ibid.*, 385.

53. “Bemerkung zu dem Aufsätze des Herrn Stiebeling: Ueber den Einfluss der Verdichtung des Kapitals auf den Lohn und die Ausbeutung der Arbeit,” *Die Neue Zeit* V (1886/87): 127–33, 130.

54. Maximilian Schlesinger, *Die soziale Frage. Ein volkswirtschaftliche Untersuchung* (Breslau, 1889), 160.

55. See Karl Kautsky, *Friedrich Engels. Sein Leben, sein Wirken, seine Schriften* (Berlin, 1895), 30.

56. [Karl Kautsky], “Friedrich Engels. Zu seinem siebzigsten Geburtstag,” *Die Neue Zeit* IX (1890/91), vol. 1: 225–35, 235.

57. Julius Lehr, “Die Durchschnittsprofitrate auf Grundlage des Marx’schen

Wertgesetzes," *Vierteljahrschrift für Volkswirtschaft, Politik und Kulturgeschichte* 114 (Berlin, 1892): 145–74, 154.

58. Friedrich Engels, "Marx, Heinrich Karl," in *Handwörterbuch der Staatswissenschaften*, vol. 4 (Jena, 1892), 1130–33, 1133; see also MEW, vol. 22, 337–45.

59. Carl Stegmann, and C. Hugo, *Handbuch des Socialismus* (Zurich, 1897), 175.

60. *Ibid.*, 410.

61. Engels, "Preface," 26.

62. See Wilhelm Lexis, "Die Marx'sche Kapitaltheorie," *Jahrbücher für Nationalökonomie und Statistik*, new series, vol. 11 (Jena, 1885), 452–65; Conrad Schmidt, *Die Durchschnittsprofitrate auf Grundlage des Marx'schen Werthgesetzes* (Stuttgart, 1889); Achille Loria "[Rezension zu] Conrad Schmidt: *Die Durchschnittsprofitrate auf Grundlage des Marx'schen Wertgesetzes*. Stuttgart 1889," *Jahrbücher für Nationalökonomie und Statistik*, new series, vol. 20 (1890), 272–74; A. Skworzoff, "Die Profitrate nach Marx und ihre Beziehungen zum Unternehmungszins und Leihzins," *Zeitschrift für die gesamte Staatswissenschaft* 49 (1893): 690–709.

63. Böhm-Bawerk, "Zum Abschluss des Marxschen Systems," 90.

64. Engels to Conrad Schmidt, 8 October 1888, in MEW, vol. 37, 102.

65. Evidently Engels originally planned to list precisely which text he had taken from which manuscript or chapter, as he did in the conspectus for volume 2 (MEW, vol. 24, 28). Such lists are found in his preliminary work (IISG, Marx-Engels-Nachlass, H 92).

66. Engels to Danielson, 8 August 1885, in MEW, vol. 36, 351.

67. Engels to Filippo Turati, 28 June 1895, in *ibid.*, vol. 49, 491.

68. "Fr. Engels' letzte Arbeit: Ergänzung und Nachtrag zum dritten Buch des 'Kapital,'" *Die Neue Zeit* XIV (1895/96), vol. 1: 4–11, 37–44.

69. See Friedrich Engels, "Ergänzung und Nachtrag zum III. Buche des 'Kapital,'" in MEW, vol. 25, 897–919, 897, and "Preface," in *ibid.*, 11.

70. On the working paper manuscripts, see Jürgen Jungnickel, Carl-Erich Vollgraf, "Engels' Redaktionsunterlagen zu Marx' Manuskript 1864/65, veröffentlicht als Buch III des 'Kapitals,'" *Beiträge zur Marx-Engels-Forschung* (new series, 1995): 27–48.

71. MEGA<sup>2</sup> vol. II/4.2, 7.

72. MEW, vol. 25, [5].

73. This organization forced Engels to change the reference to volume 3 in the fourth edition of volume 1.

74. MEGA<sup>2</sup> vol. II/4.2, 667.

75. *Ibid.*, 723–53.

76. *Ibid.*, 724.

77. Karl Korsch, *Karl Marx*, commissioned by the International Institute for Social History, ed. Götz Langkau (Frankfurt/M., 1972), 10.

78. MEGA<sup>2</sup> vol. II/4.2, 248; MEW, vol. 25, 182.

79. Bischoff et al., *Ausbeutung, Selbstverrätzelung, Regulation*, 227.

80. MEGA<sup>2</sup> vol. II/4.2, 461.

81. MEW, vol. 25, 404.

82. See, for example, MEGA<sup>2</sup> vol. II/4.2, 320, and MEW, vol. 25, 236ff.

83. Engels to Nikolai Franzevich Danielson, 4 July 1889, in MEW, vol. 37, 244.

84. MEW, vol. 25, 898.

85. See Heinrich, "Zur systematischen Bedeutung der Kredittheorie," *op. cit.* (n. 23), 142f.

86. See Yoshio Miyake, "Marx' ökonomisches Manuskript von 1861–1863 und die Probleme seiner Edition im MEGA<sup>2</sup>-Band II/3," *Beiträge zur Marx-Engels-Forschung* (new series, 1993): 186–97, 193.

87. See Marx to Engels, 30 April 1868, in MEW, vol. 32, 74.

88. Marx to Engels, 14 November 1868, in MEW, vol. 32, 204.

89. See Marx to Engels, 19 August 1865, in MEW, vol. 31, 145.
90. MEGA<sup>2</sup> vol. II/4.2, 561–83, 597–646.
91. Probably borrowing from Tooke, whom he quotes: “The ambiguity of the term *value of money* or of the currency, when employed indiscriminately as it is, to signify both *value in exchange* for commodities, and *value in use of capital*, is a constant source of confusion,” MEGA<sup>2</sup> vol. II/4.2, 426.
92. Engels, “Preface,” 13f.
93. MEW, vol. 25, 427f; MEGA<sup>2</sup> vol. II/4.2, 617f, 615, 568.
94. Engels, “Preface,” 14.
95. *Ibid.*, 13.
96. Henryk Grossmann, *Das Akkumulations- und Zusammenbruchsgesetz des kapitalistischen Systems* (Leipzig, 1929), 14f.
97. *Ibid.*, 20.
98. Rossiiskii tsentr khraneniia i izucheniia dokumentov noveishei istorii, Moscow (hereafter RC), 1/1/2940.
99. MEW, vol. 25, 754f.
100. Engels, “Preface,” 14.
101. MEGA<sup>2</sup> vol. II/4.2, 834.
102. MEGA<sup>2</sup> vol. II/4.2, 834; 720.30–722.2.
103. Engels, “Preface,” 14.
104. MEW, vol. 25, 822–25.
105. *Ibid.*, 825f.
106. MEGA<sup>2</sup> vol. II/4.2, 845.15–16.
107. MEW, vol. 25, 825.
108. *Ibid.*, 831.
109. *Ibid.*, 826.
110. *Ibid.*, 822.
111. MEGA<sup>2</sup> vol. II/4.2, 900f.
112. MEW, vol. 25, 861.
113. *Ibid.*, 889.
114. Joseph Schumpeter, “Sombarts Dritter Band,” *Schollers Jahrbuch für Gesetzgebung, Verwaltung und Volkswirtschaft im Deutschen Reiche* 51 (1927), no. 3: 1–21, 9. See also Karl Kautsky, “Vorwort des Herausgebers,” in Karl Marx, *Zur Kritik der politischen Ökonomie von Karl Marx* (Stuttgart, 1897), V–VIII, V: “Even in those places where his line of reasoning displayed no gaps, he endeavored constantly to approach his subject from an ever new perspective.”
115. Engels, “Preface,” p. 8. Emphasis added.
116. MEGA<sup>2</sup> vol. II/4.2, 540.
117. MEW, vol. 25, 501.
118. Sombart, “Zur Kritik des ökonomischen Systems von Karl Marx,” 559.
119. MEGA<sup>2</sup> vol. II/4.2, 413.
120. MEW, vol. 25, 352.
121. MEGA<sup>2</sup> vol. II/4.2, 433.
122. Ernst Lange, “Karl Marx als volkswirtschaftlicher Theoretiker,” *Jahrbücher für Nationalökonomie und Statistik*, III. Folge, vol. 14 (Jena, 1897), 540–78, 552. In Marx this sentence reads: “If the rate of profit falls by 50 percent, this is a fall from 1 to ½.” MEGA<sup>2</sup> vol. II/4.2, 297.
123. *Ibid.*, 442.
124. *Ibid.*, 83.
125. *Ibid.*, 423.
126. *Ibid.*, 442.
127. MEW, vol. 25, 363.

128. IISG, Marx-Engels-Nachlass, no. 89.  
 129. MEGA<sup>2</sup> vol. II/4.2, 431.  
 130. MEW, vol. 25, 370.  
 131. MEGA<sup>2</sup> vol. II/4.2, 434.  
 132. MEW, vol. 25, 373.  
 133. MEGA<sup>2</sup> vol. II/4.2, 458<sup>b</sup>).  
 134. Karl Marx, "Manifest an die arbeitende Klasse Europa's," in MEGA<sup>2</sup> vol. 1/20, 16–25, 24.  
 135. *Ibid.*, vol. II/5, 408, n. 322. Engels published the fourth edition of volume 1 in 1890 and hence knew Marx's opinion.  
 136. *Ibid.*, vol. II/4.2, 504.  
 137. MEW, vol. 25, 402. It is hard to say whether one could have traced a direct line from such passages, according to which "the work of the top management" is tangibly "running around on the street" (*ibid.*, 400), to, for example, the statement, in a resolution of the London Congress of the Second International, that the workers should learn quickly how to manage production. An affinity of meaning is in any case there. On the Congress, see Hans Holger Paul, *Marx, Engels und die Imperialismustheorie der II. Internationale* (Hamburg, 1978), 130ff.  
 138. MEGA<sup>2</sup> vol. II/4.2, 460.  
 139. MEW, vol. 25, 403.  
 140. Ernst Nolte, *Marxismus und industrielle Revolution* (Stuttgart, 1983), 614, notes to pp. 419–25, n. 18.  
 141. MEW, vol. 25, 382.  
 142. Engels, "Preface," 11.  
 143. MEGA<sup>2</sup> vol. II/4.2, 433.28–34; MEW, vol. 25, 372, n. 62.  
 144. Eduard Bernstein, "Der dritte Band des 'Kapital,'" *Die Neue Zeit* XIII (1894/95), vol. 1: 333–37, 336.  
 Engels said for his part that Bernstein's article was confused. Engels to Victor Adler, 16 March 1895, MEW, vol. 39, 436.  
 145. "Fr. Engels' letzte Arbeit," 6 (see MEW, vol. 25, 898). The Moscow editors of the popular edition of volume 3 proclaimed this intention to be a fact in 1933 in order to create a continuity with Lenin's theory of imperialism. See "Vorbemerkung der Redaktion," in Karl Marx, *Das Kapital. Kritik der politischen Ökonomie*, vol. 3, part 2, book 3: *Der Gesamtprozess der kapitalistischen Produktion*, ed. Friedrich Engels, popular edition supervised by the Marx-Engels-Lenin Institute, Moscow (Zurich, 1933), part 1, 5\*–13\*, 7\*.  
 146. Fritz Sternberg, *Eine Umwälzung der Wissenschaft? Kritik des Buchs von Henryk Grossmann: Das Akkumulations- und Zusammenbruchsgesetz des kapitalistischen Systems. Zugleich eine positive Analyse des Imperialismus* (Berlin, 1930), 13 (cf. MEW, vol. 25, 877, and MEGA<sup>2</sup> vol. II/4.2, 887f.).  
 147. *Ibid.*, 12 (cf. MEW, vol. 25, 873, and MEGA<sup>2</sup> vol. II/4.2, 884) and 23 (cf. MEW, vol. 25, 262, and MEGA<sup>2</sup> vol. II/4.2, 326).  
 148. *Ibid.*, 14 (cf. MEW, vol. 25, 261, and MEGA<sup>2</sup> vol. II/4.2, 324).  
 149. See, for example, Karl Kühne, *Ökonomie und Marxismus. II. Zur Dynamik des Marx'schen Systems* (Neuwied, Berlin, 1974), 50. But Kühne indeed differentiates between Marx and Engels insofar as he is able to do so on the basis of Engels's edition. See, for instance, pp. 22, 50, 65, 71, 103ff., and 118.  
 150. Engels, "Preface," 11, 14.  
 151. MEGA<sup>2</sup> vol. II/4.2, 515.34–516.2.  
 152. MEW, vol. 25, 472f.  
 153. Valentin Fritz Wagner, *Geschichte der Kredittheorien. Eine dogmenkritische Darstellung* (Vienna, 1937), 455.  
 154. MEGA<sup>2</sup> vol. II/4.2, 848f.

155. MEW, vol. 25, 835.  
 156. MEGA<sup>2</sup> vol. II/4.2, 458.  
 157. MEW, vol. 25, 401.  
 158. MEGA<sup>2</sup> vol. II/4.2, 581.  
 159. MEW, vol. 25, 574.  
 160. Ibid., 898.  
 161. Ibid., 130.  
 162. Kühne, *Ökonomie und Marxismus. II* (n. 149), 103ff.  
 163. Karl Marx, *Das Kapital. Kritik der politischen Oekonomie*, vol. 1, book 1: *Der Produktionsprozess des Kapitals*, ed. Karl Kautsky (Stuttgart, 1914).  
 164. Karl Kautsky, "Vorwort des Herausgebers," in *ibid.*, XIII–XXXV, XXVII.  
 165. See MEW, vol. 25, 130, 453f., 506.  
 166. Ibid., 130.  
 167. [Karl and Benedikt Kautsky, "Editionsnotizen zur Volksausgabe des II. und III. Bandes des 'Kapitals'",] IISG, Kautsky-Nachlass, A 140.  
 168. Friedrich Kleinwächter, for example, holds the same view: "that all these associations are short-lived, and that they last only as long as it pleases the individual parties." Friedrich Kleinwächter, *Die Kartelle. Ein Beitrag zur Organisation der Volkswirtschaft* (Innsbruck, 1883), 157.  
 169. According to Emil Hammacher, Engels did not notice "that in recognizing an adaptation to the changed forces of production, he contradicts his own view that they must grow increasingly beyond the capacity of the capitalists." Emil Hammacher, *Das philosophisch-ökonomische System des Marxismus. Unter Berücksichtigung seiner Fortbildung und des Sozialismus überhaupt dargestellt und kritisch beleuchtet* (Leipzig, 1909), 351.  
 170. MEGA<sup>2</sup> vol. II/4.2, 409.  
 171. MEW, vol. 25, 348.  
 172. Engels, "Preface," 14.  
 173. Ibid., 11.  
 174. MEGA<sup>2</sup> vol. II/4.2, 282f. [In this one-page "Appendix on the Transition from Chapter 1 to Chapter 2 of This Book," Marx states that in chapter 1 he analyzed three variations: first, the change in the mode of production; second, the change in the values of constant and variable capital; and third, the change in both mode of production and value of constant and/or variable capital. He adds that such a variation could be understood as the difference between two states in the composition of one capital or as the difference between two capitals which belong to different spheres of production. In this case, a change in the value of the elements of capital could only affect constant capital because wage was assumed to be the same through all spheres of production.—Eds.]  
 175. Ibid., 436.  
 176. See Iring Fetscher, *Der Marxismus. Seine Geschichte in Documenten*, 5th ed. (Munich, Zurich, 1989), 390f.  
 177. MEGA<sup>2</sup> vol. II/4.2, 223.34–224.16.  
 178. MEW, vol. 25, 159f.  
 179. This was corrected in MEW.  
 180. MEGA<sup>2</sup> vol. II/4.2, 224.17–225.15.  
 181. MEGA<sup>2</sup> vol. II/4.2, 449.  
 182. IISG, Marx-Engels-Nachlass, no. 86.  
 183. MEGA<sup>2</sup> vol. II/4.2, 217.  
 184. Ibid., 292.  
 185. MEW, vol. 25, 227.  
 186. MEGA<sup>2</sup> vol. II/4.2, 444.  
 187. MEW, vol. 25, 386.  
 188. MEGA<sup>2</sup> vol. II/4.2, 286f.

189. MEW, vol. 25, 222.  
 190. MEGA<sup>2</sup> vol. II/4.2, 451.9–452.32.  
 191. MEW, vol. 25, 393f.  
 192. See IISG, Marx-Engels-Nachlass, no. 88.  
 193. MEGA<sup>2</sup> vol. II/4.2, 437.39–40.  
 194. MEW, vol. 25, 377.  
 195. See n. 191.  
 196. MEW, vol. 25, 372.  
 197. MEGA<sup>2</sup> vol. II/4.2, 433.11–27.  
 198. MEW, vol. 25, 383.  
 199. MEGA<sup>2</sup> vol. II/4.2, 453; MEW, vol. 25, 395.  
 200. *Ibid.*, 559.  
 201. MEGA<sup>2</sup> vol. II/4.2, 469.  
 202. MEW, vol. 25, 413.  
 203. MEGA<sup>2</sup> vol. II/4.2, 178.  
 204. MEW, vol. 25, 120.  
 205. See Otto Meissner to Karl Marx, 23 January 1872, in RC, 1/5/2736.  
 206. See, for example, MEGA<sup>2</sup> vol. II/4.2, 297.15; MEW, vol. 25, 232.  
 207. MEGA<sup>2</sup> vol. II/4.2, 305.  
 208. MEW, vol. 25, 245.  
 209. Engels, “Preface,” 11.  
 210. MEGA<sup>2</sup> vol. II/4.2, 290.  
 211. *Ibid.*, 290f.  
 212. MEW, vol. 25, 226.  
 213. MEGA<sup>2</sup> vol. II/4.2, 438.19–20; MEW, vol. 25, 378.  
 214. MEGA<sup>2</sup> vol. II/4.2, 439.9–10; MEW, vol. 25, 379.  
 215. MEGA<sup>2</sup> vol. II/4.2, 264; MEW, vol. 25, 199.  
 216. Engels, “Preface,” 12.  
 217. MEGA<sup>2</sup> vol. II/4.2, 461.  
 218. MEW, vol. 25, 404.  
 219. MEGA<sup>2</sup> vol. II/4.2, 412.14–17.  
 220. MEW, vol. 25, 351.  
 221. See Rudolf Hilferding, “Das Finanzkapital. Eine Studie über die jüngste Entwicklung des Kapitalismus,” in *Marx-Studien. Blätter zur Theorie und Politik des wissenschaftlichen Sozialismus*, ed. Max Adler and Rudolf Hilferding, book 3 (Vienna, 1910), 1–477, 101. See also Emil J. Walter, *Der Kapitalismus. Einführung in die marxistische Wirtschaftstheorie* (Zurich, 1930), 232.  
 222. MEGA<sup>2</sup> vol. II/4.2, 413; MEW, vol. 25, 352.  
 223. MEGA<sup>2</sup> vol. II/4.2, 429.24–25.  
 224. MEW, vol. 25, 368.  
 225. IISG, Marx-Engels-Nachlass, A80, 300. Marx then placed “Form” over “*Ein Beweis*.” In MEGA<sup>2</sup> vol. II/4.2 this was wrongly put together as “*Eine Beweisform*” (441.21, 1054/Var. 441.21).  
 226. MEGA<sup>2</sup> vol. II/4.2, 441.  
 227. MEW, vol. 25, 382.  
 228. See also Heinrich, “Zur systematischen Bedeutung der Kredittheorie,” 141.  
 229. MEGA<sup>2</sup> vol. II/4.2, 463.  
 230. *Ibid.*  
 231. See Benedikt Kautsky, “Vorwort des Herausgebers,” VII–XII, VIII.  
 232. MEGA<sup>2</sup> vol. II/4.2, 315.  
 233. Marx had borrowed his reflections from his 1861–63 manuscript. See MEGA<sup>2</sup> vol. II/3.4, 1447. Also here the text is bracketed, the reason for which is clear. “This process

would soon bring capitalist production to a head if it were not for the fact that, alongside centripetal forces, counteracting tendencies exist which continuously exert a decentralizing influence; this need not be described here, for it belongs to the chapter dealing with the competition of capitals” (ibid). Marx’s methodological dilemma becomes clear here, namely, wanting to treat competition in a separate book, but always having to assume it to be a constant when working with average magnitudes, determining tendencies, etc. Nothing of this is any longer discernible in Engels’ solution, mentioned above.

234. In the preface to Marx’s *The Misery of Philosophy*, following up on his arguments on “The Basic Contradiction” (*Anti-Dühring*), Engels speaks of the “necessary collapse of the capitalist mode of production taking place more and more with each passing day before our eyes.” MEW, vol. 21, 175–87, 178.

235. Ibid., vol. 25, 256.

236. Like Engels, Kautsky also spoke of the inevitable collapse of capitalist society in his commentary to the Erfurt Program. See Karl Kautsky, *Das Erfurter Programm in seinem grundsätzlichen Teil erläutert (1892)* (Berlin, Bad Godesberg, 1974), 102ff.

237. August Bebel, on the Gotha Party Congress, *Protokoll über die Verhandlungen des Parteitag der Sozialdemokratischen Partei Deutschlands. Abgehalten zu Gotha vom 11. bis 16. Oktober 1896* (Berlin 1896), 130.

238. MEGA<sup>2</sup> vol. II/4.2, 412; MEW, vol. 25, 351.

239. MEGA<sup>2</sup> vol. II/4.2, 416; MEW, vol. 25, 355.

240. MEGA<sup>2</sup> vol. II/4.2, 416; MEW, vol. 25, 356.

241. MEGA<sup>2</sup> vol. II/4.2, 450.

242. Thus, e.g., ibid., 443.24–31.

243. See Hans Wagner, “Stellung und Inhalt der Theorie von der ‘Verwandlung des Profits in Durchschnittsprofit’ im dritten Band des ‘Kapitals.’ Zur materialistisch-dialektischen Methode von Marx,” *Beiträge zur Marx-Engels-Forschung*, no. 25 (Berlin, 1988): 51–86, 84, n. 67; Johann Köhler, “Zum Verständnis des 10. Kapitels von Band III des ‘Kapitals’ in der wertheoretischen Diskussion,” *Freiberger Forschungshefte*, series D, no. 182 (Leipzig, 1986), 9.

244. Evidence of this is that it is “labor power” in Engels’ excerpts for chapter 5 whenever Marx’s manuscript reads “labor capacity.” See IISG, Marx-Engels Nachlass, no. 88.

245. MEGA<sup>2</sup> vol. II/4.2, 834. Further research has shown that Marx himself had used the term “functioning (*fungierender*) capitalist” in one of his manuscripts for book 2, written between 1868 and 1870, together with the term “functional (*funktionierendes*) capital.” See “Einführung,” Karl Marx/Friedrich Engels, *Manuskripte und redaktionelle Texte zum dritten Buch des ‘Kapitals’ 1871 bis 1895*, ed. Carl-Erich Vollgraf, Regina Roth, and Jürgen Jungnickel (Berlin: Akademie-Verlag, 2003; MEGA<sup>2</sup> vol. II/14), 381–431, 424.

246. Engels, “Preface,” 12.

247. MEW, vol. 25, 713.

248. Samuel Moore, “Mehrwertsrate und Profitrate. Summary of Marx’s Ms.,” IISG, Marx-Engels-Nachlass, Q 14.

249. Engels, “Preface,” 12.

250. Grossmann, *Das Akkumulations- und Zusammenbruchsgesetz* (n. 96), 195.

251. See Lange, “Karl Marx als volkswirtschaftlicher Theoretiker,” 551.

252. See Marx, *Das Kapital* [ . . . ], *Book III* [ . . . ], popular edition, part 1, 27. It is also addressed in what has been preserved from Kautsky’s editing working notes and papers; one sheet has the following: “27ff necessary? 28  $p'/p'_1 = v/v_1$  is only valid when  $C = C_1$ . A further explanation urgently necessary. The *third section*, from below on p. 28 is a tautology since for the same rate of surplus value it is self-evident that the relation of variable capital is equal to the relation of the rate of profit. For the equations  $p' = m' v/C$  u.  $p'_1 = m' v_1/C_1$ , derive from and  $p' = m/v \cdot v/C$  u.  $p'_1 = m_1/v_1 \cdot v_1/C_1$ , i.e.,  $p' = m/C$  u.  $p'_1 = m_1/C_1$ , i.e., the original formula at the outset. The whole formula says no more than that for the same rate of surplus value the

relation of surplus value to total capital must be the same as the relation of variable capital to total capital” [Karl and Benedikt Kautsky, “Editionsnotizen zum Volksausgabe”].

253. Kautsky, “Preface to the Popular Edition,” XII f.

254. See the related manuscript of E. Marx-Aveling, several pages in length, IISG, Marx-Engels Nachlass, G 2.

255. MEGA<sup>2</sup> vol. II/4.2, 466.33; MEW, vol. 25, 410.

256. MEGA<sup>2</sup> vol. II/4.2, 466.30.

257. MEW, vol. 25, 410.

258. IISG, Marx-Engels-Nachlass, no. 86.

259. MEW, vol. 25, 430, 504.

260. MEW, vol. 25, 374 f., 383, 410.

261. Franz von Kuefstein, *Der Wirtschaftliche Wert in Theorie und Praxis mit einer Vorbemerkung über die Marx-Engels'sche Werttheorie* (Vienna, 1885).

262. Karl Diehl, “Über das Verhältnis von Wert und Preis im ökonomischen System von Karl Marx,” in *Festgabe für Johannes Conrad. Zur Feier des 25-jährigen Bestehens des staatswissenschaftlichen Seminars zu Halle a.S. . . .*, ed. Hermann Paasche (Jena, 1898), 1–44, 7.

263. In one particular context, of no interest here, Engels declared that in 1865, only Marx held this view, which, however, “today” is no longer disputed. MEW, vol. 25, 187.

264. Karl Marx, *Le Capital*. Translation by J. Roy, fully revised by the author (Paris, [1872]–[1875]).

265. Carl-Erich Vollgraf to Izumi Omura, 7 January 1991, in “Überlegungen von Hecker, Kopf, Vollgraf zum Artikel von I. Omura,” *Beiträge zur Marx-Engels Forschung* (new series, 1991): 112–18, 115–17.

266. Grossmann, *Das Akkumulations- und Zusammenbruchsgesetz*; Sternberg, *Eine Umwälzung der Wissenschaft?*

267. See Bischoff et al., *Ausbeutung, Selbstverrätselung, Regulation* 12.

268. MEW, vol. 25, 897.

269. *Ibid.*, 898 ff.

270. *Ibid.*, 14. Bernstein took this theme further from the logical context of the “Untersuchung aller Sphären der kapitalistischen Produktion,” since he thought that Marx had presented Russia as a classical example of exploitation of the countryside. Bernstein, “Der dritte Band des ‘Kapital,’” 335.

271. Lenin considered the section on ground rent as the most important in volume 3; the editors of the popular edition of 1933 explained that it had the “greatest stand-alone significance of all the sections.” “Vorbemerkung der Redaktion,” 8\*.

272. Engels to Danielson, 23 April 1885, 302.

273. Werner Sombart, *Friedrich Engels (1820–1895). Ein Blatt zur Entwicklungsgeschichte des Sozialismus* (Berlin, 1895), 33.

274. Bernstein, “Der dritte Band des ‘Kapital,’” 336.

275. Engels, “Ergänzung und Nachtrag zum III. Buche des ‘Kapital,’” 897.

276. See Wolfgang Jahn, “Ist *Das Kapital* ein Torso? Über Sinn und Unsinn einer Rekonstruktion des ‘6-Bücher-Planes’ von Karl Marx,” in *Zur Kritik der politischen Ökonomie – 125 Jahre Das Kapital*, ed. Werner Goldschmidt, *Dialektik* 1992/3 (Hamburg, 1992), 127–38, 134.

277. “Der dritte Band des ‘Kapitals,’” *Vorwärts* 37 (13 February 1895).

278. Lange, “Karl Marx als volkswirtschaftlicher Theoretiker,” 553.

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