

ten waren, besuchten zahlreiche sowjetische Delegationen das 1954 erstmals stattfindende Filmfestival in Mar del Plata und wurden in Peróns Residenz empfangen.

Mirko Petersens Arbeit ist ein wertvoller und sehr inspirierender Beitrag zur Erforschung des Kalten Krieges. Sie ermöglicht uns, auf originelle Weise über dessen Auswirkungen in Lateinamerika nachzudenken und gleichzeitig einige wenig bekannte und überraschende Aspekte zu entdecken.

Samir Amin: Modern Imperialism, Monopoly Finance Capital, and Marx's Law of Value, New York: Monthly Review Press 2018, 248 p.

Reviewed by
Hartmut Elsenhans, Leipzig

Amin's book constitutes a courageous attempt to combine his observation of rising mass incomes in capitalism with the basic structures of Marxist theory. This attempt is laudable because it demonstrates the fundamental contradictions within Marx's Capital in a variety of essential dimensions to a reader familiar with Marx's work.

Amin starts with the problematic of proportional growth between consumption goods industries and investment goods industries in case of so-called enlarged reproduction. From Marx's increasing the numbers for variable capital, he deduces that already Marx had seen that capitalism requires for its smooth growth rising mass incomes. A constant value of variable capi-

tal together with productivity increases as inevitable result of accumulation is interpreted by Amin as cheapening of subsistence goods.

Identical and more so rising values of variable capital represent therefore greater quantities of subsistence goods. This might, however, not have been the view of Marx, as he presents in the third volume of capital the tendency of the profit rate to fall with constant values of variable capital. If this represents higher real wages, his only result is the (neoliberal) golden rule of growth in capitalism: When capital productivity declines, real wages have to increase at a lower rate than national income. His profit rate falls because wages have risen too much, if we follow Amin.

Amin establishes from his innovative interpretation of identical numerical values for variable capital representing rising incomes the necessity of rising demand as a basic condition of proportional and crisis free growth of capitalism. This allows dealing with an ancient problem of Samir Amin, Rosa Luxemburg's critique of Marx's schemes of enlarged production. He proposes his old solution, the proportionate distribution of labour between the two departments and the realisation of the surplus on the basis of credit advanced to the entrepreneurs. This is exactly not the problematic of Rosa Luxemburg: she asked why entrepreneurs should invest, from where the additional demand has to come which justifies investing in higher capacities of production. Amin does not exploit his argument against Luxemburg by saying that, in opposition to her, he assumes that capitalists have to accept rising wages.

This allows introducing two further arguments. Skipping the Luxemburg question, he can maintain the argument that capitalists are basically interested in unlimited accumulation. As they have no own interest in rising wages, Amin introduces the growth of department III, the service sector.

His description of the department III resumes well established critiques of the wastefulness of services in modern capitalism, although he has to admit that many activities of the expanding services are highly useful, like education. Linking up with Baran and Sweezy he argues against increasing selling costs, without discussing the old argument about „transport workers“ contributing to value formation. Despite underlining the importance of the difference between surplus creating labour and unproductive labour paid out of the surplus, a definition of the productive and the non-productive aspects of department III workers is missing, despite Amin's justification of higher labour values of work having required more education, which implies the value creation in department III.

Amin ends up with a basically underconsumptionist inevitable crisis, because capitalists limit wage expansion and compensate the increasing productivity from the demand side by monopolistic competition and the expansion of the third sector, especially the state. He overlooks the disputed status of the Wagner law of increasing state expenditure.

For Samir Amin's argument about capitalism's incapacity to be regulated by popular forces, it would however be important to show that surplus absorption by the expansion of department III provides capi-

talists with economic advantages, rising mass incomes would not provide them. Otherwise social reformism of the social-democratic type would save capitalism with positive results for the masses.

According to Amin, however, the impending crisis cannot be avoided because labour cannot increase salaries as much as necessary, although wages increase according to Amin. We so not learn about limits to wages increases. Amin does not discuss the necessity of saving capitalism from the capitalists in order to make it work smoothly, although his particular arguments do not say anything else than the necessity of imposing real wage increases against the short-sightedness and particularistic interests of the capitalists.

Quite in line with his basic argument he rejects Marx's argument about all accumulation leading to a decline in the profit rate, rightly arguing about productivity increasing despite capital accumulation. However, in the details of his argument there is not even capital accumulation in the Marxist sense, as the organic composition of capital does not increase in his modelling. Constant capital increases just in line with variable capital, according to his definition in line with real wages.

Nevertheless, over long parts of the book he assumes that capitalist accumulation takes place also in labour value terms. This becomes visible when he mentions the tendency of the profit rate to fall as a possibility which then is explained by a scarcity of surplus available for remunerating capital at the previous higher profit rate. Quite in line with Marx's original argument the efficient countertendency are wage decreases. By saving Marx schemes of reproduction against Luxemburg with the argument of

necessarily increasing wages he abandons Marxist theory of crisis of the third volume of Capital. He re-establishes it with the argument of a tendency to unlimited accumulation, which would be possible only if the growth of department III constitutes capital accumulation and not „wasteful“ consumption.

In order to save the rejection of capitalism as not in the interests of the great masses the tendency of rising wages is confined the Imperial North which feeds its mass consumption by exploiting the global South.

Breaking with the principle that labour values depend on socially necessary labour, he argues that worldwide all labour has the same value, neglecting Marx's argument about more productive labour exchanging at the international level as more intensive. The rise of the BRICS by deliberately keeping their exchange rate below purchasing parity, hence deliberately searching for being exploited in order to grow, hence the Chinese success model already applied by South Korea and Taiwan, cannot be taken account of. As Amin does not draw his conclusion about the necessity of rising wages and the stability of the organic composition of capital to its logical end, he deduces that these countries are deprived of labour value/surplus they could invest. Because of unequal exchange to the detriment of newly industrialising countries, these countries lack surplus and cannot overtake the imperialist countries, which enjoy the imperial rent.

Their competitiveness on the world market indicates however that the enterprises earn a profit rates sufficient for enlarged reproduction.

Once more, Amin does not take carry through his basic argument about the necessity of rising wages in capitalism, that capitalism is malleable and can be put to the interests of the great many provided that they use their number for exercising influence. He avoids the conclusion that social reform and empowerment of labour are essential for capitalism but presents a vague discourse about socialism which he tries to render credible by appallingly regular disparaging unquoted opponents to his Marxism as vulgar economists.

**Kiran Klaus Patel: Projekt Europa.
Eine Kritische Geschichte, München:
C. H. Beck Verlag 2018, 463 S.**

Rezensiert von
Carlo Hohnstedter, Leipzig

Im August 2018, dem Erscheinungszeitpunkt von Kiran Klaus Patels „Projekt Europa“, halten das zwei Jahre alte Ergebnis des Brexit-Referendums, die Uneinigkeit der EU-Mitgliedsstaaten einen Kompromiss für eine gemeinsame Asyl- und Migrationspolitik zu finden, ein erstarkender Rechtspopulismus und Nationalismus in den europäischen Parlamenten sowie der Justizabbau in Polen, Ungarn und Rumänien die Europäische Union (EU) und die europäische Medienöffentlichkeit in Atem. Diese 2010er Dekade scheint in der öffentlichen Wahrnehmung als das Jahrzehnt der multiplen und nicht enden wollenden europäischen Krisen in das