

Marx's Capital and Emerging of Comparative Economic Studies

Hiroshi TANAKA *

* *Ritsumeikan University, Japan; hirohana@ec.ritsumei.ac.jp*

In the last two years, there were many books and papers published in Japan, which evaluated two decades of systemic transformation after the Berlin wall fell down. In 2000, I moved to the university, where I currently work, and started to lecture on comparative economic studies. The books and works of Steven Rosefelde, Paul R. Gregory and Robert C. Stuart, J. Barkley Rosser Jr. and Marina V. Rosser, David Kennet, Bara Zoltan and Szabo Katalin and so forth have been of great help for my lectures and research. These books explain what economic systems (or institutions) are, what comparative economic studies or comparative economics are, how economic systems (or institutions) change or have evolved. However, after a decade of teaching comparative economic studies, I noticed that they lack one important explanation; how a discipline like comparative economic studies or comparative economics has emerged and come to be socially recognized in 'applied economics'. It is one thing that there existed various and different types of economic systems or capitalisms. It is quite another thing that their comparison could become one relatively independent discipline in the academic world. The collapse of communism deprived us of one significant factor of legitimacy to become an independent academic field while systemic transition and transformation has added a smaller one. On the one hand, we wonder whether two decades of transformation and transition could fully eliminate or at least considerably reduce legitimacy. On the other hand, it is unlikely that globalization could converge various and distinctive capitalisms into one model of economic systems.

In what sense and on what ground does globalization provide us reasons for comparative economic studies and comparative economics to become an independent discipline?

Marx's Capital gives us a suggestion with which an academic discipline as comparative economic studies and comparative economics is emerging logically under globalization. Capital starts with the following: The wealth of those societies in which the capitalist mode of production prevails, presents itself as "an immense accumulation of commodities," its unit being a single commodity. Our investigation must therefore begin with the analysis of a commodity. Then, Capital explains the twofold character of the labour embodied in commodity, and develops the forms of value: firstly, elementary or accidental form of value; secondly, relative form of value, equivalent form of value; thirdly, total or expanded form of value; and finally reaches the general form of value, money, and fetishism of commodities and money. This process of origination

from commodity to money can be applied to rhetoric, giving birth to comparative economic studies and comparative economics.

We could start with globalization which provides us an immense of accumulation of information, the unit of which is a national economy. Let us take two national economies, e.g. country A and country B, and start a comparison between the two. Then, we find the following equality; X character of country A = Y character of country B. Y character of country B expresses the value of X character of country A, and acts as such a mirror of X character of country A. In short this equality could be extended to the following;

$$\left. \begin{array}{l}
 \text{X character of country A} \\
 \text{Z character of country C} \\
 \cdot \cdot \cdot \cdot \cdot \cdot \cdot \\
 \cdot \cdot \cdot \cdot \cdot \cdot \cdot \\
 \text{M character of country N}
 \end{array} \right\} = \text{Y character of country B (= common value of a globalized economy)}$$

We can easily invert the right side and the left side in this equation and find common value of a globalized economy in place of money form. This understanding illustrates that country B would correspond to a hegemonic nation, which would be endowed with the capacity and power to compress the rest of the world to its own rule and values. Here the analogy ceases. In Marx's case what is equivalent in the commodity-commodity exchange is said to be abstract human labour, while in the case of comparative economics there are no exchanges of physical and social things between nations. People's cognition and understanding of what his/her national economic system should be are not exchanged but changed. Transformation and integration into the global economy could give birth to some kind of synchronism among nations without creating automatically and immediately common rules and values, and transnational institutions among them. It is not an easy task to recognize the differences between synchronization and common characteristics of emerging economic systems among nations. Marx's Capital, however, gives us some suggestion and rhetoric to develop comparative economic studies, on which B. Spinoza emits light from the perspective of synchronization.