

## Review: Joseph Choonara, *Unravelling Capitalism: a Guide to Marxist Political Economy*

Sean Egan



Joseph Choonara, *Unravelling Capitalism: a Guide to Marxist Political Economy*, Bookmarks 2017 £8.99

Economics can seem daunting and impenetrable. The work of bourgeois economists, despite its apparent inconsistencies has been elevated beyond reproach. Economists can be seen on television or in newspapers columns demanding wage freezes, budget cuts and an assortment of other collective punishments for the greater good of the ‘market’. This line of thinking obfuscates the material basis of the economy in our lives and our workplaces; it elevates it to a mythic status and places it beyond our reach. The chorus of official wisdom sets the tone of all mainstream political discussion and those that stray from acceptable parameters are depicted as intellectually unserious and ill informed. Bourgeois economics presents capitalism as an unstoppable force of nature that is both efficient and just. Thankfully there is an alternative economic tradition that outlines a material account of the social relations that dominate

our lives; it offers a powerful moral and scientific critique of capitalism and equips us with the ability to conceive or new, just ways of organising our society. This second, updated edition, of Joseph Choonara’s *Unravelling Capitalism* is a concise but effective introduction to the complex field of Marxist economics. The book gives a methodical account of the principles underpinning Marx’s economic thought which feels carefully judged and deliberate without seeming like a textbook. It lays out each principle in clear, accessible terms so that it can be understood fully and, vitally, recounted to friends, comrades and co-workers.

Choonara’s book is divided into four parts: an account of value and exploitation, a broader view of capitalist dynamics and crisis, an historical account of developments within capitalism and a series of appendices that detail some of the debates within Marxist economics. The first section will resonate with any worker who can feel their conditions being squeezed and their autonomy at work undermined. Its account of exploitation is analytical but urgent and if you’re anything like me you’ll want to beat your boss with your copy demanding your surplus value back. An understanding of the historical development and current functioning of capitalism helps undermine the myth that capitalism is somehow natural or eternal, it marks capitalism as a specific stage of human history, one that can be overcome. Similarly, Choonara’s effective accounts of Marx’s concepts of surplus value and living labour centre work as the driving force of production. This is a welcome antidote to the widespread myth that capitalist entrepreneurship or benevolence creates value. At a time in which workers are so often precarious and dispossessed a strong account of our true capabilities is incredibly empower-

ing.

One of Marx's most powerful findings, ably translated in Choonara's book is the systemic crises and exploitation of capitalism. Any caring person can look at particularly abhorrent practises (like child labour) of individual capitalists, corporations or states and condemn them. This condemnation is made in moral terms and usually absolves the system of fault, blaming unscrupulous or cruel individuals. Marx recognized that the competition between capitalists that drives their quest for ever higher profits systematises exploitation. A capitalist that does not competitively exploit his workers will fall behind the market and fail. This knowledge leads us from individual moral critiques of Scrooge-like bosses and towards a revolutionary critique of capitalism as a whole. This is the power of Marxist economics, it acts as a doctor would diagnosing

the ailment but also prescribing a course of treatment. One of the strengths of *Unravelling Capitalism* is that it is a handbook for militants not a ponderous academic tone. In the best tradition of Marxism it is knowledge weaponized against the ruling class.

I was surprised at the scope and depth of material that Choonara covered in such a small, slim volume; *Unravelling Capitalism* is a powerful introduction for the newly radicalized and a useful refresher for even veteran Marxists. Choonara also includes a useful reading list with an array of writings covering some of the essential issues raised in his book. The three volumes of Marx's *Capital* are a tremendous undertaking and the will and persistence required to read them has eluded me thus far. However, equipped with this guide I feel both able and inspired to expand my knowledge of economic theory and its connection to revolutionary politics.