

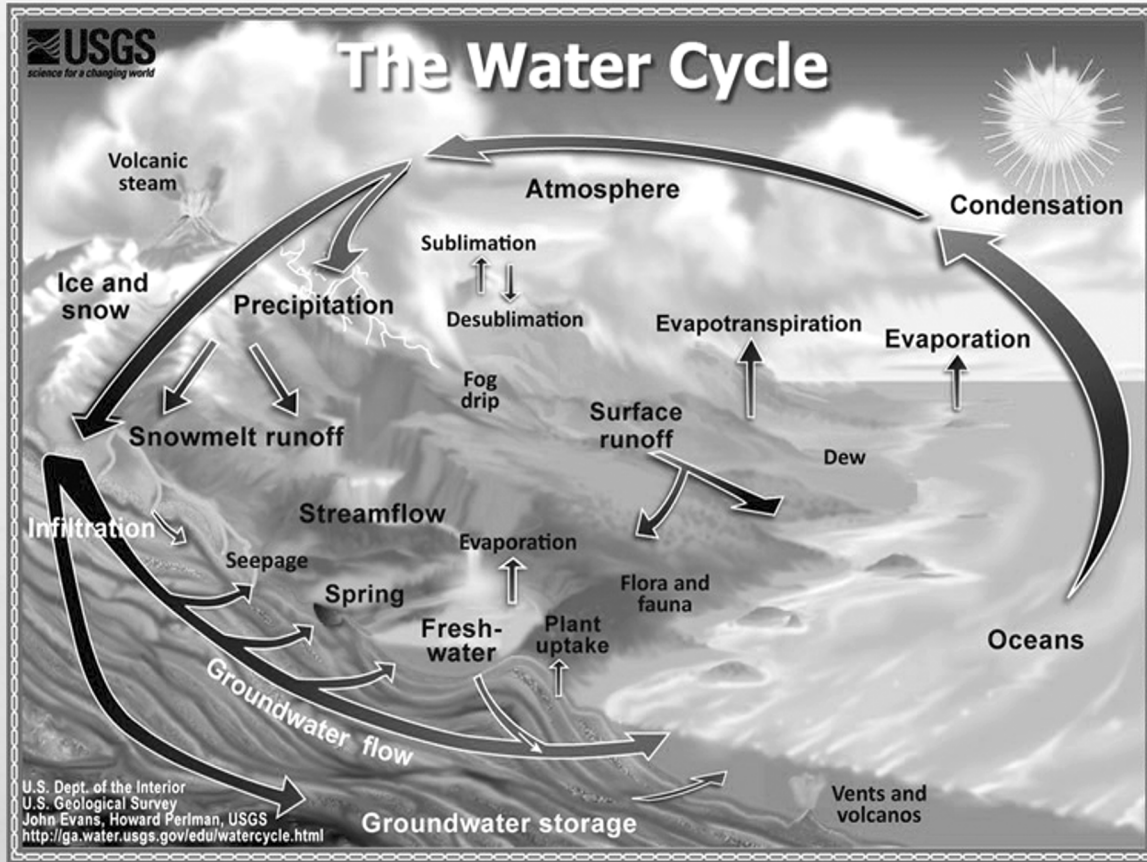
# **THE VALUE IN MOTION**

**THE VISUALIZATION OF CAPITAL AS VALUE IN MOTION**

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# THE VISUALIZATION OF CAPITAL AS VALUE IN MOTION



- **THE WATER CYCLE AND THE CIRCULATION OF CAPITAL - DAVID HARVEY (2017)**
- **MONEY IS THE REPRESENTATION OR EXPRESSION OF VALUE AND ALL SOCIAL RELATIONS.**
- **“MATERIAL ELEMENTS DO NOT MAKE CAPITAL INTO CAPITAL, THEY RECALL THAT CAPITAL IS ALSO IN ANOTHER RESPECT A VALUE, THAT IS, SOMETHING IMMATERIAL, SOMETHING INDIFFERENT TO ITS MATERIAL CONSISTENCY”. KARL MARX, GRUNDRISSE, P. 309.**



# **THE VISUALIZATION OF CAPITAL AS VALUE IN MOTION**

## **FORMS OF CAPITAL AND ITS CYCLE**

- **MONEY CAPITAL**
- **COMMODITY FORM**
- **MONETIZATION OF THIS COMMODITY**
- **DISTRIBUTED IN DIFFERENT FORMS (WAGES, INTEREST, RENT, TAXES, PROFITS)**
- **MONEY CAPITAL ONCE AGAIN?**

# **THE VISUALIZATION OF CAPITAL AS VALUE IN MOTION**

- **INDUSTRIAL CAPITALISTS: GAIN RETURNS FROM PRODUCTION AND MONEY CAPITAL USED IN PRODUCTION PROCESS**
- **FINANCIAL CAPITALISTS: STOCKHOLDERS AND INVESTORS INVEST ON MONEY AND GAIN AN AUTONOMOUS STATUS FOR THEMSELVES**
  - **FICTITIOUS CAPITAL AND FINANCIALIZATION**

# **UNDERSTANDING FINANCIALIZATION**

**DRAWING FROM DAVID MCNALLY (2010) AND OTHERS**

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# **GLOBAL SLUMP: THE ECONOMICS AND POLITICS OF CRISIS AND RESISTANCE**

## **-DAVID MCNALLY (2010)**

- **THE BOOK IS WRITTEN BROADLY IN THE CONTEXT OF FINANCIAL AND ECONOMIC CRISIS; GFC OF 2008**
- **FINANCIALIZATION – WHAT IS IT? – STAGE OF LATE CAPITALISM ?**
  - **RISE OF NEW FINANCIAL AGENTS – CONTROL STATE MACHINERY?**
  - **NEOLIBERALISM BRINGS DEREGULATION – PAVING WAY FOR FINANCIAL CAPITAL?**
- **MCNALLY - HISTORICAL DEVELOPMENTS AND CHANGING SOCIAL RELATIONS**

# **WHAT IS BEYOND MCNALLY?**

- **FINANCIALIZATION LITERATURE**
  - **PRIMARY FOCUS ON GLOBAL NORTH**
  - **PREDOMINANTLY FOCUS ON THE LAST FOUR/FIVE DECADES**
- **ASPECTS OF THE GLOBAL SOUTH MISSING/NOT CAPTURED PROPERLY?**

# **MARXIAN POLITICAL ECONOMY WORKSHOP**

**THANK YOU FOR LISTENING!**