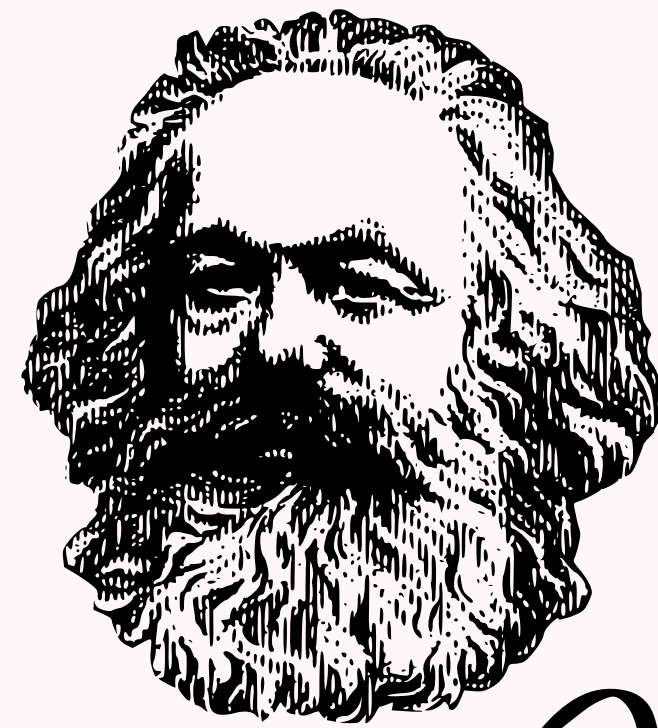


CONVENTIONALLY, IDEAS OF MARX HAVE EITHER COME TO BE VILIFIED OR ROMANTICISED. HOWEVER, A FORMAL ENGAGEMENT WITH THE WORKS OF MARX OFFERS US A CRITICAL UNDERSTANDING OF OUR ECONOMIC WORLD.

## RETHINKING THE WORLD THROUGH MARXIST LENS



While good refers to anything that can be useful; commodity refers to a good for exchange. Therefore, commodity represents a concrete economic relationship

### REDEFINING GOODS AND COMMODITIES

### REDEFINING CAPITAL

Capital isn't an object or money but a relation of production. Capital is a value that brings surplus value to its owner through labour exploitation.

### REDEFINING VALUE

Marx differentiates two different types of value: Use Value (the ability of goods to satisfy human needs) and Exchange Value (the ability of a good to be exchanged with another good).

### REDEFINING PRODUCTION

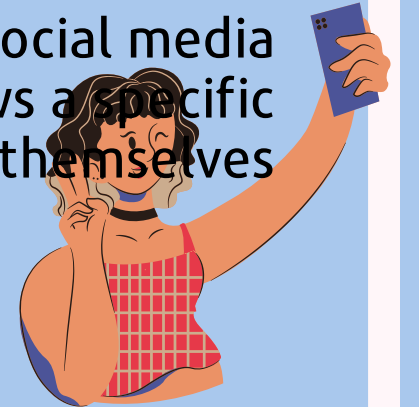
In simple commodity production (C-M-C') the petty producers use their own means of production and personal labour. In the capitalistic mode of production (M-C-M'), ownership of means of production gets concentrated in the hands of the capitalist class.

## SOCIAL MEDIA PLATFORMS

Content created by influencers, data extracted from casual users, and their attention are commodities.

### 1. IMAGERY

Influencers create content on social media that shows a specific image of themselves



### 2. INTERACTION

Influencers interact with product, putting it into their world so people can see how it works in real life and imagine having it in their own world.

### 3. EXCHANGE

Influencers facilitate the exchange between buyers and the company.



By Harmanender Singh, Harshita Bhasin, Marie Borst, Madhushree, Sophia Singh and Muhammad Zulkifly, and Muntahar Ul Muzaffar Mir.



# A CLASS ANALYSIS OF SOCIAL MEDIA INFLUENCERS

Main Source: lecture slides from the Workshop "Political Economy based on Karl Marx" by Dr Eleni Papagiannaki!

Instead of a homogeneous economic agent, Marxists use class as their unit of analysis. Class is defined by the relationship with the means of production.

For Marx, this is the main relation that determines class.

In the capitalist mode of production the people who own means of productions are bourgeoisie/capitalists and the people who do not are working class.

Means of production consist of:

- 1.objects of labour (objects that are e-labour-ated)
- 2.means of labour (objects that are used to e-labour-ate other objects)

Reserve Army of Labour is part of the labouring population that is unemployed

	FREELANCER/ WORKER			CAPITALIST
SUB CATEGORY	Fresher	Intermediate	Professional	Independent
WHERE ARE THEY IN TERMS OF THEIR CAREER?	Someone who wants to become an influencer but does not have any contacts with companies yet. Buys product themselves and promotes them for free hoping to get contracts with companies in the future.	Someone who already has contracts with companies and promotes their products.	Someone who has contracts with companies and promotes their products, but who also has their own business and promotes the product(s) of that as well.	Mainly own business
OWNERSHIP OF MEANS OF PRODUCTION	Personal	private / on loan from companies	Mostly private	Private
REMUNERATION	none	wage	salary + Income	Capitalist income, industrialist profit, and other kinds of surplus value
EXPLOITATION OF HUMAN BY HUMAN?	voluntar offer themselves to be exploited;  $e=5/0=$ infinity The rate of exploitation equals surplus produced divided by a worker's wage. So if a worker doesn't get paid but still provides a surplus for the company, the exploitation tends to infinity	Marx uses "exploit" as a technical term to describe the value workers produce through labour exceeding the salary they get. Something that a neoclassical economist can agree on! Because it only makes sense to hire someone when they provide a benefit to your company that is greater or at least equal to what you pay them in return.		A capitalist sells commodities for more than it cost for them to produce them. This difference between the value created in the production process and the price is called surplus value.
CLASS	Working Class/ Reserve Army of Labour	Working Class	Petit-Bourgeois	Bourgeois

1.Personal: Objects that a person uses in their personal life.  
2.Private: Means of production that a capitalist uses to generate surplus.

AT LEAST \*95% OF ALL CREATORS

Petit Bourgeois: class composed of the semi-autonomous peasantry and small-scale merchants

\*Bates, J. (2022, May 30). How Many YouTube Channels Have Over 1 Million Subscribers | DataDrivenInvestor. Medium. <https://medium.datadriveninvestor.com/how-many-youtube-channels-have-over-1-million-subscribers-56881000f35a>