

THE HISTORICAL PROCESS OF CAPITALISM

Paralleling the Historical Sequence of Industrialization

- Originally Products were exchanged for other Products thru Barter =



Product (Use Value) \longleftrightarrow Product (Use Value)

- With the introduction of money a “cash nexus” gradually emerged, cash as the means by which to trade goods and services.

- Thus Products were Exchanged for Money in order to buy other Products =



Product (Use Value) \implies \$ \implies Product (Use Value)

[money as simply the convenient vehicle]

- With the exploitation of the worker through the mechanism of Surplus Labor Products were inevitably seen as a means to make a Profit and increasingly became treated as Commodities =



\$ \implies Commodities (Exchange Value) \implies \$ \$

[initial capital]

[more capital = profit]