

# Understanding and Transcending the Dilemma of Capitalism in Historical Perspective

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## Abstract

The advent of Capital provided the proletarian revolutionary movement with a new "weapon of criticism". While exposing the hypocrisy of capitalism, Marx also tried to awaken the rebellious and revolutionary consciousness of the world proletariat; while criticizing the ideology of capitalism, he also stimulated the awakening of class consciousness. After 1848, Marx completed his historical examination of capitalism and clearly pointed out that capital is not an a priori object, but a product of history, and that the core quality of capital in a commodity economy lies in "value appreciation", in profit, in the fervent pursuit of creating value beyond its own value, and in the regulation of free labor. It is the discipline of free labor. The path of socialist development in China today, with the public economy as its foundation, is a powerful counter to private capital.

## Keywords

Marxism; Capitalism; Communism; Public Sector Economy.

## 1. Introduction

Marxism's construction of political economy transcends bourgeois ideology. It realizes the critique of the capitalist mode of production and clarifies the shortcomings of the logic of capital, and the ideological critique in Capital is developed [1] in the dual context of "philosophy and economics. The logic of capital is the core logic of the operation of capitalist society, and the ideology of capitalism represents the subordination and dependence on "capital", the expression of being tamed by the consciousness of capital. In the context of political economy research, Marx completed his historical understanding and substantive critique of the category of capital, the "parasite" that forces society to advance. In this period, the capitalist mode of production had undergone important changes in terms of its organization: the development of financial capitalism brought about a highly digitalized and rationalized capitalism that would continue to weaken the revolutionary consciousness of the proletariat, but with the Marxist conviction that the capitalist mode of production would inevitably end in its own inevitable contradictions. [2]

## 2. A Historical Review of the Capitalist World

Marxist theory matured in 1848, and in his reflections on the European capitalist revolution that unfolded in 1848, Marx also gained a more complete grasp and a newer understanding of the capitalist mode of production, and of the changes in the European capitalist world.

### 2.1. Reflections on the European Revolution of 1848

Marx considered the revolution of 1848 on the European continent as a bourgeois revolution by nature, but also a bourgeois revolution with the participation of the proletariat and the lower classes. The leaders were modern bourgeois intellectuals who, based on the basic principles of "reason" and "freedom", believed that "popular sovereignty" could be placed in the form of a universal, rational state; at the same time, a universal, rational state could be established in the

form of a constitutional, constitutional, and political mechanism. At the same time, a universal rational state could be implemented through constitutional and democratic mechanisms. However, in Marx's view, these revolutions had only an "external rational form" and were not implemented, but were hollowed out. The revolution led by the bourgeois intellectuals lacked a solid class backing and class foundation, and the bourgeois revolution was followed by a game of social forces. Although Marx pointed out that the German revolution was the prologue of the proletarian revolution, this proposition presupposes that the German revolution was not interrupted and would continue in order to become a part of the proletarian revolution, and if it was aborted, then it would remain a bourgeois revolution. And after the German revolution, its population showed a strong demand for modern politics, and in the face of the weakness of the third class in Germany, a modern form of government in the form of a strong power over the whole country was called for.

Marx launched a lot of research and reflection on the 1848 revolution, and wrote such classic documents as *The Class Struggle in France*, *The Eighteenth Day of the Foggy Moon of Louis Bonaparte*, and *The German Revolution and Counter-Revolution*, carrying out a specific analysis of the bourgeois revolution and arguing that there are two basic links in the bourgeois revolution. The first of these links is national independence, and the second is the realization of popular sovereignty. This was reflected in two different paths in the revolutions of 1848. One, the path of Prussia and Italy. Marx believed that the actual executors of the 1848 revolution were Bismarck and Louis Bonaparte, who made the past imperial system completely disintegrate, while making Germany and Italy truly sovereign and achieving national independence. Secondly, the Polish path. It was a completely different revolutionary path from that of the German and Italian countries. In contrast to the strong bourgeoisie in Germany and Italy, in Poland it was the opposite, with a strong third class and a weak bourgeoisie. Therefore, Marx believed that it was the proletariat and the lower class that could actually push Poland to achieve national independence.

## **2.2. Profound Changes in European Capitalism**

The British historian Hobsbawm, pointed out that the dualistic revolutions in modern Europe - the political revolution (the French Revolution) and the industrial revolution - gradually stimulated the contradictions inherent in the European capitalist world. For Marx, the French Revolution brought the principle of "freedom" to the "modern world," giving everyone in modern society the opportunity and the consciousness to become an equal member of a political community. The British Industrial Revolution, on the other hand, brought about a more radical change, "freeing" man from his old dependence on the land: on the one hand, it brought to modern society capitalist relations of production with free exchange between people; on the other hand, it brought about the contradictions, ruptures and tensions [3] inherent in capitalist society.

In 1872 Marx noted that thanks to "the gigantic strides of Modern Industry [4]" -the development of machine industry - the socialized mass production of the entire European industrial system was promoted, which in turn led to the rapid development of the capitalist mode of production. In less than a hundred years, the productive forces created under the capitalist mode of production far exceeded the sum of the productive forces created in previous historical epochs. However, under the capitalist system of private ownership, the worker's labor force was alienated into a commodity, the social wealth and profits created by living labor were appropriated by the capitalists, and the worker was further alienated from his labor force and from the various products of labor he produced. As workers produce more and more commodities, they are able to purchase fewer and fewer products. The workers' living space is greatly squeezed. Under such a difficult situation, the industrial revolution in the West brought not only a great development of productivity and a surge in the number of industrial workers,

but also a group association that went beyond the individual. The unity of workers began to resist the exploitation and oppression of the bourgeoisie spontaneously as a class. This meant that at this time there was a conflict and struggle between the working class and the bourgeoisie that went beyond the workers and the capitalists.

### 2.3. Changes in the Center of World Capitalism

After 1870, Marx realized that the capitalist world had changed significantly and that the previous perspective of looking primarily at Britain and France no longer met the needs of his research. 1882 Marx pointed out that in 1848 North America and Russia was only an external support for European capitalism, providing Europe with raw materials and markets for its goods, thus enabling the capitalist market to develop on a global scale. The United States and Russia were able to contribute to the alleviation of the crisis of European capitalism, as the United States, as a new continent, was able to absorb a large number of European immigrants and alleviate the problem of overpopulation in Europe; Tsarist Russia provided Europe with the conservative force to suppress revolutions, and Europe "found their only salvation from the proletariat just beginning to awaken in Russian intervention". At this time Europe actually defined the development and identity of North America and Russia.

North America and Russia were the latter countries, and by 1882 Marx was acutely aware of the change in the center of capitalism: from the European center of 1848 to the current center of capitalism in the United States and Europe. During this period, North America had made great progress and developed sufficiently in industrialization that it could be said that the United States had surpassed Europe in industrialization, was no longer subordinate to European capitalism and "on a scale that must shortly break the industrial monopoly of Western Europe, and especially of England, existing up to now.". At the same time, the rapid development of industrialization also gave rise to a large number of industrial workers, which led to the rapid rise of the workers' movement and "at the same time, a mass industrial proletariat and a fabulous concentration of capital funds are developing for the first time in the industrial regions ". For Russia, Marx recognized that it was no longer the "savior" of Europe, but "the vanguard of revolutionary action in Europe". In Russia, within the logic of capital, a different form of private ownership emerged, namely the existence of a community of "rural communes" representing the communal nature. Then, when the contradictions in Russia are further intensified and the revolutionary struggle against capitalism breaks out, there will be a great threat, or already a great potential threat, to Europe.

## 3. The Transcendence of Communism Over Capitalism

In Heidegger's Epistle on Humanism, there is the assertion that "Marx penetrates into an essential dimension of history on the occasion of empirical alienation, so that the Marxist view of history becomes superior to other historiographies." Marx's philosophy reaches a principled height, penetrating into "the essential dimension of history." In the previous system of philosophy, the essential dimension of history was "social reality" - the unity of "actuality" and "essence". The unity of "reality" and "essence". Marx's philosophy achieves a highly principled critique of "modernity," above all of capital and modern metaphysics.

### 3.1. Generating Progressive Mandatory Value-added Capital

Capital is not an a priori object, but a product of history. It is firstly expressed as money, and secondly it needs to be put into the circulation of commodities to create a value higher than its own value. In the early stages of economic and social development, the circulation of commodities was characterized by the "barter" model (W - W), where the value of commodities was the criterion for equivalence, and then the general equivalent, money (G), was created, and thereafter the circulation of commodities was mediated by money. The model of W - G - W is

reflected. From the circulation of commodity capital, its occurrence is expressed as  $G-W-G'$ , where  $G$  is the money accumulated by the capitalist in the first period, and  $G'=G+\Delta G$ , the capital that generates value appreciation. In short, the core characteristic of capital in a commodity economy lies in "value appreciation", in profit, and in the fervent pursuit of creating value beyond its own value. This is the basic expression of capital logic.

This logic provides a deeper understanding of why people are highly sensitive to so-called economic "growth" in modern society, and why the "universal light" of capital, as Marx put it, has set a "progressive compulsion" on modern society. It is also possible to understand the connotation of "progressive coercion" set by Marx's "universal light" of capital on modern society. Marx bluntly stated that "The bourgeoisie, during its rule of scarce one hundred years, has created more massive and more colossal productive forces than have all preceding generations together". Capital's pursuit of surplus value is "endless". In modern society, in order to obtain more and more surplus value, capitalists need to constantly increase the relative surplus value in a way that is not traditional and does not simply expand the absolute surplus value. The development of science and technology is used to increase the productivity of labor, to reduce the necessary labor time of workers' wages, and to obtain profits in a more implicit way.

### 3.2. The False Principle of Capitalist Freedom

At the time of the birth of classical economics, there were already universal exchange relations in the developed system of division of labor, and the commodity economy was already formed. On this premise, the classical economists emphasized that "labor creates wealth" as a theoretical basis for the capitalist mode of production. This assertion is unimpeachable, but in the logical argument, the classical economists abstracted all the concepts and paradigms. Among them, labor is "labor in general", which is all labor that can be measured and exchanged by money; wealth is "wealth in general", which is the abstracted "general" form and actually covers The wealth of the capitalist and the wealth of the worker. In this way, the capital held by the capitalist is used to buy "hired labor" and obtain surplus value through the labor of workers, thus acquiring new wealth, forming a "circular mechanism" of "capital - purchased labor - wealth". The "circular mechanism" of "capital-purchased labor-wealth" is formed.

In this link, the new wealth is divided into two main parts, one going to the capitalist and the other to the workers' wages. The private property of the capitalist can be found not in the autonomous labor of the worker, but in the wage labor provided by the monopoly of property. The "wealth in general" produced by socialized wage labor is in fact mostly reduced to the "private property" of the capitalist with exclusivity. The cycle repeats itself, with the capitalist using private power to exercise monopolistic control over the labor force as a social force, and greedily exploiting it to make more private wealth. This private property does not follow the principle of "freedom", but is predicated on the domination of the proletariat and the construction of a new form of domination in the process of wealth production. Under this model, all the social resources created by the workers through their labor fall into the hands of the capitalists, and the wages they receive are only the minimum to sustain their existence, thus being "kidnapped" from the machine, without any free and autonomous connection between the workers' labor and their wages. The link between the capitalist system and the capitalist principle of "freedom" no longer exists, and the real system of private property is not based on freedom, nor is it an objective guarantee of freedom.

### 3.3. Communism Beyond the Logic of Capital

What the communist movement ultimately seeks to achieve is the critique and transcendence of the logic of capital, and the realization of this critique and transcendence is based on the formation of the theory of surplus value. [5] The logic of capital is the internal guiding force that drives capitalists to appropriate the surplus value of laborers. Marx considered the pursuit of

capital appreciation as the sole purpose of the capitalist mode of production, saying that the production of surplus value, or making money, is the absolute law of this mode of production. But there is a pair of insurmountable contradictions embedded in the laws of capitalist development - the contradiction between the socialization of production and the private ownership of the means of production. The accumulation and accumulation of capital is formed by the capitalist through the continuous production of goods to obtain more surplus value. The workers, the lowest class of the population, do not have access to the means of production and receive only a meager wage. Thus, in the process of capitalist production, capital gradually flowed to a few people, and with the mass production activities, the limited consumption capacity of the society inevitably exceeded the limit of its capacity, and the economic crisis of capitalism arose. In the midst of the crisis, many workers are unable to fight against the crisis brought about by the logic of capital, and the working class is inevitably thrown out of the capitalist system and becomes a surplus population in the capitalist world.

Based on this, Marx and Engels, on the other hand, were exploring a union that would enable all people to achieve freedom and self-development. They believed that communism could achieve the transcendence of capitalism by eliminating private ownership. [6] In communist relations of production, workers are united to eliminate the existing backward productive forces, to take actual possession of the means of production, and to achieve the "taming" of capital. In this way, the realization of communism allows for a paradigmatic transformation of capital, encompassing it in a higher paradigm and giving it a new meaning beyond the purpose of adding value.

#### **4. Contemporary Perspectives on Communism**

The world's unprecedented change in a century is a major change in the international landscape, and under this change, the international communist movement has taken on a new form of expression. Western capitalist countries are facing development dilemmas in their economies and politics, while developing countries such as China have ushered in new development opportunities and a golden period. However, in the era of capital globalization, China, in the process of moving toward communism, has to carry out socialist market-oriented reforms, achieve rapid economic development and common prosperity under the coexistence of multiple economic components and a market economy, develop socialist democracy under the premise of guaranteeing social justice, and constantly regulate the contradictions between different classes and between different interest groups, so as to ensure balanced development, distributive justice, equality of public services and fairness of social security. [7]

##### **4.1. The East is Rising and the West is Falling in World Development**

In the 20th century, the establishment of the Soviet regime led to the formation of a world in which the U.S. and the Soviet Union competed against each other; at the end of the 20th century, the Soviet Union collapsed and a world of superpowers was formed, with the U.S. becoming the world's "hegemon" and dominating many international rules; in the 21st century, with In the 21st century, with socialist China standing in the forest of the East, the world pattern has been rewritten again. Nowadays, in the midst of the world's unprecedented changes in the past century, the "East is rising and the West is falling" is the major trend of the world's historical development, and a series of new changes are taking place in the Western capitalist countries, especially after the outbreak of the new epidemic, the Western countries show a downward trend in general, while the developing countries, especially socialist China, are gradually rising.

##### **4.1.1. The Downward Spiral of the Western Capitalist Countries**

While the world dominated by the logic of capital brought about a general development of productive forces and social interactions, it also brought about unequal relations of domination

or subordination among peoples and nations, with "barbarian and semi-barbarian countries dependent on the civilised ones, nations of peasants on nations of bourgeois, the East on the West. ". Economically, the Eastern countries were reduced to the dumping market of commodities and the supply of low-priced raw materials for the Western capitalist countries. The economic development of the Eastern countries was regulated by the West, and the development of financial capital in the 19th century led to a new stage of exploitation and plundering of the Eastern countries by the capitalist countries. In the 21st century, however, the external expansion of capital has reached such a high level that there are fewer and fewer "new markets" for capital to "seize". Within the capitalist countries, the financialization and virtualization of capital indicate that capital has also reached the point of saturation by "making more thorough use of the old markets". Capitalism itself has fewer and fewer means to overcome the crisis. According to the World Bank, the world GDP growth rate has been declining since 2017, from 3.3% in 2017, to 3% in 2018, to 2.5% in 2019, and the world economy as a whole is in a weak state; including the negative GDP growth rate of the United States in 2020.

In terms of international politics, capitalist countries have been formulating the international order since its establishment, and the West is a special concept and a unique system packaged as a universal principle that influences the path of modernization and development of all countries in the world. Until today there are still countries that equate modern development with westernized development. Along with the development of the 21st century, the developing countries represented by China have gradually grown and emerged, breaking the Western-centered and Western-oriented international rules and beginning to share part of the global governance with the old capitalist countries, and beginning to participate in the process [8] of making international rules and international order.

#### **4.1.2. Upward Mobility in Socialist China**

In 2018, a group from the Development Research Center of the State Council of China made a prediction on the changes in the international economic landscape in the next 15 years, stating that "by 2035, developing countries will surpass developed economies in terms of GDP size and account for nearly 60% of the global economy and investment. Some Asian and African countries will be the leaders of the global economy. The center of gravity of global economic growth will shift from Europe and the United States to Asia and spill over to other developing countries and regions. [9]" This trend has been particularly evident since the outbreak of the new crown epidemic. According to the World Bank, China's GDP growth rate was 6.7% and India's was 6.5% in 2018; China's and India's GDP growth rates were 5.9% and 4% respectively in 2019, and by 2020 even with the impact of the New Crown epidemic China's GDP growth rate will still be 2.3%, while in the same year, the U.S. and Germany both experienced negative growth of -3.5% and - 4.9%.

Unlike the U.S. and other capitalist countries that have undermined the international order and attacked the economies of other countries, China is actively building a community of human destiny in the 21st century. In the 21st century, China is actively building a community of human destiny, advocating multilateralism, creating the "One Belt, One Road", taking on international responsibilities guided by the concept of a community of human destiny, and actively promoting the development of international relations in a more harmonious, democratic and rational direction. [10] Communism pursues unity and common interests among groups, which is the value point of China's international policy nowadays. Great power diplomacy with Chinese characteristics does not seek zero-sum but cooperation, thus promoting a more equitable interaction among countries. Under the "One Belt, One Road" initiative, China has launched a new mode of cooperation with developing countries by providing technology, talents and capital to third countries that are economically backward,

providing a good financing environment for countries along the route and contributing to the expansion of financing.

## **4.2. The Public Ownership Basis of Economic Development**

The idea of "two will never" is a derivation and development of the theory of "two inevitability" and "two break", which stipulates the principle [11] of stages of social development. The development of productivity in any society will inevitably promote the development of production relations, that is, the development of social and economic forms, so that they follow the general law of moving from the lower to the higher level. At present, the productivity of the whole society has not yet been raised to a great state, therefore, it is still in a transitional stage that "necessarily" needs to be experienced, and it is impossible to directly enter the "free kingdom" in the socio-economic field against the objective economic and social development. In the transitional stage, it is still necessary to continuously liberate and develop the productive forces, and to insist on public ownership and distribution [12] according to labor.

### **4.2.1. The Principle of Vigorous Development of Productive Forces**

Looking back at three social experiments throughout the Soviet Union, the first was based on the equal distribution of poverty and criticized "universal asceticism" and "rough egalitarianism". The decision to turn to Lenin's new economic policy, which is often interpreted as a return to capitalism, can now be understood. The ever-increasing threat of war forced Stalin to introduce full-scale economic collectivization. The third experiment, which produced a very advanced welfare state, ended in failure: the last years of the Soviet Union were characterized by mass absenteeism and disengagement from work; this stagnated productivity and made it difficult to find any application of the principles of socialism as Marx called them, i.e., pay according to the quantity and quality of work. [13]

One of the reasons why China has not yet entered the stage of communism is that the overall level of productivity and the construction of production relations have not yet been matched with a communist society. Therefore, at this stage, the continuous liberation and development of the productive forces is still the first priority. Mao Zedong believed that the economic capital of the bourgeoisie should not be confiscated in its entirety; it could serve the development of the national economy. After the tragedies of the Great Leap Forward and the Cultural Revolution, Deng Xiaoping emphasized that socialism meant the development of the productive forces and that "without developing the productive forces and raising the living standards of the people, it cannot be said to meet the requirements of socialism" [14] and that China could develop a socialist market economy. "Poverty is not socialism", and affluence is the goal of modernization in all countries, more so in China. In China, we must continue to promote the policy of common prosperity, to make the social "cake" bigger, so that the people can share the fruits of development and lead a better life. China has a huge population, and it is moving into modernization as a whole with a huge image, gradually achieving common prosperity and sharing the fruits of production and development. This is unprecedented in the entire history of human development. Achieving common prosperity can promote the overall improvement of Chinese people's income level, rewrite the map of high-income countries in the international community, greatly enhance human welfare, and make positive contributions to world peace; achieving common prosperity can also provide new paths and experiences for other developing countries to achieve prosperity and modernization; achieving common prosperity can make new inspiration and new contributions to the free and comprehensive development of all mankind. The realization of common prosperity can also provide new paths and experiences for other developing countries to achieve prosperity and modernization.

### **4.2.2. The Principle of Public Ownership in Economic Development**

If socialist China wants to cross over to the next stage of social development into a communist society, it must adhere to public ownership, adhere to the distribution according to labor,

protect people's livelihood, lead them to common prosperity, and prevent the spread and amplification of privatization tendencies in important industries. The means of production are the core element of the national economy, and public ownership of the means of production is an important symbol of China's status as a socialist country, which determines that all economic work in China revolves around the people and that the fruits of economic development are shared by the people.

In economic development, unlike the inevitable polarization, the widening of the gap between rich and poor and other inequalities that result in the capitalist system. China has achieved a practical leap over the logic of capital. Since the 18th Party Congress, the fight against poverty and the elimination of absolute poverty has become a major task in China's social development. With the implementation of policies, the development gap between different social groups and classes in Chinese society has gradually narrowed, and the living conditions of China's most backward and impoverished populations in particular have improved tremendously. By the end of 2020, all 832 poor counties under the current standard were removed from the list, and eight years of precise poverty alleviation were declared complete, so that nearly 100 million poor people in China's rural areas were declared out of poverty. [15] In addition, under the premise of public ownership, where workers themselves hold the means of production and can get all the corresponding returns, following the principle of distribution according to labor, encouraging labor production and respecting labor production, allowing people to create wealth in labor and grasp the fruits of their labor in individual business; in cooperative business, dividing and collaborating, working together and possessing the fruits of labor together. At the same time, the principle of distribution is based on the factors of labor, so as to gradually move toward common prosperity. In addition, certain policy inclination should be given to relatively backward regions, the western development strategy should be adhered to, policy assistance to villages should be strengthened, rural revitalization should be adhered to, and the rights and interests of people's equal development and sharing of fruits should be jointly guaranteed.

## 5. Conclusion

Today, more than two hundred years after the birth of Marxist theory, the Chinese Communist Party has taken a path completely different from that of Western capitalism, and on this path China has achieved a development that has shocked the whole world, which is wondering how socialism and China's social transformation have achieved a transcendence of capitalism in such a turbulent world. The world is now experiencing an "East is rising, West is falling" trend, and the developing countries, represented by socialist China, are developing rapidly and playing an increasingly important role in international affairs. The main reason for this is that China has been able to adhere to the socialist path in a modern society where capitalism is prevalent, to adhere to the principle of subjectivity in the exploration of modernization, and to constantly balance the relationship between man and society, man and man, and man and nature; to adhere to the principle of concretization, and to anchor theoretical activation on the land of China.

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