

The Fetish

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The fetish was one of the most significant terms in nineteenth-century thought that made its way from theology and the study of religions into politics and economics. In this study, I focus on Marx's extensive development of the fetish for his own analysis of the dynamics of capitalism. But in order to set the scene, let me begin by situating the fetish in its context, which was simultaneously economic, religious and cultural (see especially Pietz 1985, 1987, 1988). When the Portuguese began sailing tentatively down the West African coast during the fifteenth century in their tiny caravels in search of a way to the 'East' that circumvented the Muslim-dominated lands of the Middle East, they encountered local people with their own cultures and religious practices. As the Portuguese established forts, refuelling stations and slaving posts, they also attempted to understand cultures that were vastly different from their own. In particular, the crucial amulets and objects, endowed with superhuman powers and keys to social exchange, had to be understood. They found the term 'idolatry' inadequate, for it had become an elaborate term in the theological tradition. Church Fathers, heresiarchs and theologians had developed a complex understanding of idolatry that went far beyond its initial biblical framework: idolatry had become a mirror of 'true religion', requiring a cultic practice, institutional structure, clergy, sacred objects, architecture and tradition. This understanding of idolatry seemed not to apply to the practices of the West Africans. Instead, the Portuguese used the term *fetisso*, the etymology of which is still disputed.¹ But they played a double game: on the one hand, the term was used to suggest that the primitive Africans were irrational, for they attributed superhuman and magical powers to simple objects of wood, stone or metal; on the other hand, the Portuguese also would swear by and even consume a fetish (where needed) to ensure a commercial exchange. In short, they derided the claim that the fetish had powers in social networking and yet they recognised such powers in their everyday interactions with the Africans.

The term 'fetish' caught on. The Dutch, French and English Protestants used it to describe Roman Catholic sacramental objects. Enlightenment intellectuals used it in the eighteenth and nineteenth centuries as the basis for a general theory of religion.² Notably, a certain Charles de Brosses (1760) developed a comprehensive theory of fetishism in order to understand the religion of ancient Egypt. De Brosses drew upon studies of fetishism in Western Africa and applied them – in a process that would become the norm among historians and anthropologists – to the ancient world. The argument went as follows: here too are primitives, living in our own day and time; their religious practices must be similar to those of other primitives, even if they lived millennia before our civilised society.

The crucial moment in de Brosses's argument is the search for evidence of ancient Egyptian religious practice. His primary source is the Bible, which he understood as a

reliable historical source. All of the stories concerning Egyptians and their gods, magicians and beliefs, especially those clustered around the accounts of Joseph, Israelite slavery and escape under Moses in the early chapters of Exodus, became evidence for ancient fetishism. As for Canaanite practices, in which the Israelites engaged frequently when they had settled in the land, these too provided data regarding fetishism.

Marx learnt of the fetish when he read de Brosses's work (in German translation) in the early 1840s. It would become a crucial term in his work for the next forty years. In this light, I undertake two tasks: to examine the full range of Marx's constant reinterpretation and redeployment of the idea of the fetish; and to analyse the development of the idea in *Capital*, moving from the initial foray in the first volume to the completion of his argument in the third. Thus in the first part I explore the forty years over which Marx constantly rethought the idea of the fetish. This includes his youthful reading of works in the history of religions concerning fetishism among African peoples of the west coast, his repeated use of the idea through his journalistic pieces, the continual modifications in his other economic pieces, and his notes on ethnography in the last years of his life. By contrast, in the second part, I treat the 'fetishism of commodities' section in *Capital I* before focusing on the later volumes, which show that Marx's concept of the fetish moves well beyond the commodity. He begins to identify ever more forms of the fetish – such as the capitalist as a personification of capital, the landlord, socially productive powers of capital, use, exchange and surplus value, wealth,³ interest, rent, wages and profit – until he initiates a process of distillation. This entails a focus on three key types of the fetish – capital, land and labour – and then the singular essence of capital as *Kapitalfetish*. In other words, in order to understand the inner workings of capital, Marx finds a religious, if not theological idea the most useful. At the same time, it is thoroughly transformed through his relentless dialectical approach.⁴

Forty Years of Fetishism

Marx studied and reformulated his ideas on the fetish from the early 1840s to the 1880s. In the 1840s, Marx mentions fetishism often, since he was working on a text that is now lost, *A Treatise on Christian Art*. This tantalisingly lost manuscript would have provided a much fuller picture of Marx's views on religion and aesthetics, let alone the fetish (my interest here).⁵ Instead, we are left with observations and comments that appear elsewhere, reflecting fragments of his thoughts on the fetish.

Traces of the Lost Treatise on Christian Art

A few tell-tale comments appear in material from 1842 and soon afterwards – precisely when Marx was working on the treatise. They exhibit two lines of argument: first, common ideas of religious progress are highly suspect; second, fetishism involves a transfer of properties between the object fetishised and human beings, with human beings diminished to mere objects and the fetish itself gaining human properties. We see both lines in a piece that constitutes perhaps Marx's most extensive early reflection on theology, 'The Leading Article in No. 179 of the *Kölnische Zeitung*'. Marx criticises Herr Hermes, government agent and editor of a major conservative Roman Catholic journal. On fetishism, Marx writes:

And now, indeed 'fetishism'! Truly, the erudition of a penny magazine! Fetishism is so far from raising man *above* his sensuous desires that, on the contrary, it is 'the *religion of*

sensuous desire'. Fantasy arising from desire deceives the fetish worshipper into believing that an 'inanimate object' will give up its natural character in order to comply with his desires. Hence the crude desire of the fetish-worshipper *smashes* the fetish when it ceases to be its most obedient servant. ([1842] 1975h: 189; [1842] 1975e: 177)

Hermes had proposed a rather conventional narrative of religious history that moves from sensuous animal worship, through fetishism to the highest form of Christianity, which happened to coincide with the form of Christianity in Germany at the time. In response, Marx points out that there is no progress at all, that fetishism is no advance on animal worship, for both fall into the same category (and so does Christianity). Fetishism, too, is saturated with sensuous desire, a desire that produces a fantasy that this inanimate object has magical and superhuman powers. However, when the fetish no longer provides what the worshipper wants – recovery from illness, favourable outcomes in battle, a good harvest – he smashes it in disgust. Behind Marx's argument lies a crucial assumption: with fetishism we have not two but three steps. Instead of sacralised fetish → de-sacralised object, he postulates three steps: profane object → sacralised fetish → de-sacralised object once again. The first and third stages frame the fetish itself, one as a point of origin and the other as a point of return to that state. The fetish itself is the anomaly, the break in the profaneness of the object. Marx recognises – through the quotation marks around 'inanimate object' in the quotation above – that this argument reflects his own critical perspective and not that of the fetish user, for such a user would see the object as inherently sacred in the first place. Marx's point is that any idea of progress, from a primitive religious state to one of refinement, is anything but.

As for the second argument – the transferring relation – Marx writes: 'an "inanimate object" gives up its natural character'. In other words, it ceases to be a mere object – a piece of wood, stone, metal, star or perhaps tree – and becomes something else, a god or fetish with powers it never had before. It thereby gains a whole series of attributes – able to affect human interaction, redirect nature, produce miraculous results – which it did not have before. This surrender of the object's natural properties is but one side of the inversion, for human beings too change in the process; they give up their nature as human beings to become abject worshippers and fetish users, more and more resembling lifeless objects.

Marx takes both arguments – concerning the transferring relation and the inversion of the narrative of progress – and uses them to polemical effect. For example, a couple of years later in *The Economic and Philosophic Manuscripts*, he comments on the French who are 'still dazzled by the sensuous glitter of precious metals, and are therefore still fetish-worshippers of metal money, and are not yet fully-developed money-nations' ([1844] 1975g: 312; [1844] 1990b: 552). In this case, he assumes the narrative of progress, only to turn it against the vaunted sophistication of the French: they may assume they are advanced, but they are really still savages, worshipping precious metals. The edge of this argument appears more sharply in a criticism of the Rhine Province Assembly (a pseudo-democratic gathering restricted to the nobles):

The *savages of Cuba* regarded gold as a *fetish of the Spaniards*. They celebrated a feast in its honour, sang in a circle around it and then threw it into the sea. If the Cuban savages had been present at the sitting of the Rhine Province Assembly, would they not have regarded *wood* as the *Rhinelanders' fetish*? But a subsequent sitting would have taught them that the worship of animals is connected with this fetishism, and they would have

thrown the *hares* into the sea in order to save the *human beings*. ([1842] 1975j: 262–3; [1842] 1975k: 236)⁶

For the cultured Rhine nobles, the Cubans would indeed be seen as savages – hence the emphasis in Marx’s text: ‘savages of Cuba’ was the nobles’ phrase. But now Marx inverts the whole relation, for he purports to write from the perspective of the Cubans. To them, the mad search for gold by the Spaniards – so much so that Columbus threatened to cut off the hands of any inhabitant of Hispaniola who did not bring him gold – was much like the worship of fetishes. Marx imagines the Cubans saying: ‘Let us recognise its fetish character and toss it into the sea; hopefully the Spanish too will go, perhaps diving into the sea in order to find their precious fetish.’ By the time the Cubans have crossed the Atlantic and sit at the Rhine Province Assembly, the relation of savage to civilised has been fully inverted. The Cubans are now the calm, rational observers and what do they see? The nobles obsessing about wood laws, especially the move to ban the ancient practice of peasants gathering fallen wood for their cooking and heating fires. Surely wood must be their fetish, since they wish to preserve it. Or, in relation to hares, which the nobles wish to preserve from the peasants’ snares, the Cubans could only conclude that the nobles are also into animal fetishism. The proper response: in order to save human beings from such terrible developments, the hares too should be thrown into the sea. And why is fetishism so deleterious for human beings? Once again the transferring relation appears: the fetish humanises – or rather, superhumanises – animals and objects while it dehumanises human beings.

I have let the story run ahead of itself, exploring possible arguments from the treatise before recounting the fate of the treatise itself. It arose from the confluence of three streams: the nature of public debate in Germany at the time, which was deeply theological, or rather, biblical; the close friendship and early collaboration with Bruno Bauer, Marx’s one-time biblical teacher in Berlin; and the search for research topics and employment after Marx had finished his PhD thesis in 1841.

Concerning German public debate, the conservative nature of Prussian politics – pushed by the new king, Friedrich Wilhelm IV and his desire for a ‘Christian state’ – brought theology to the fore in public debate. Thus David Strauss’s *Das Leben Jesu* (1835) with its democratic Christ (we may all become Christs) was the most debated work of the time. And Bruno Bauer, for a while leader of the Young Hegelians, caused a raging debate with his radical biblical criticism. He espoused atheism in the name of a free and infinite self-consciousness for which any religion, but especially that form of Christianity identified with the state, was a hubristic and brutalising particularity that claimed universal status (Bauer 1838, 1839, 1840, 1841, 1842a, 1842b, 1843, 1850–1, 1852; Moggach 2003). Both Strauss and Bauer were soon denied teaching positions as a result of their radical positions.

Marx, who had tied his fortunes to Bauer, soon knew that he had no chance of a university position. Since Bauer was a biblical scholar and theologian and since Marx set out in the first months after completing his thesis on Epicurus to collaborate with Bauer, Marx’s path veered towards theology, albeit of a radical type. Their plans were audacious: a journal called *Archiv des Atheismus*, a critique of Hegel’s *Philosophy of Religion*, and a series of book reviews, one at least on Karl Fischer’s book, *Die Idee der Gottheit* (1839), and another on *Die menschliche Freiheit in ihrem Verhältnisse zur Sünde und zur göttlichen Gnade*, written by the Hegelian biblical critic and theologian Wilhelm Vatke – this one for Arnold Ruge’s *Deutsch-Französische Jahrbücher* (see Marx [1842] 1975c; [1842] 1973d). None of these

projects came to fruition, largely because the collaboration was a rocky one and because Marx's own interests began to change.

The closest the two young radicals came to publishing together was a two-volume work, to be called *Die Posaune, or Trumpet of the Last Judgement*. The outcome, however, was two works in Bauer's name, the first with the agreed-upon title and the second called *Hegels Lehre von der Religion und Kunst* (Bauer [1841] 1983, [1842] 1967). Although Marx has less of a role in the first volume, the second one was intended to be fully collaborative. Again, nothing came of it. In a series of letters to Arnold Ruge in 1842, we find comments by Marx on the collapse of the collaboration and his plans to produce his part of the second volume as a separate publication. It was to be called *A Treatise on Christian Art*. From Marx's other writings of the period, it seems that work would have moved from a study of the religious and fetishist art of Asia and Greece to the Christian art of the Romantics, showing how the two are connected.⁷ Each time Marx mentions the manuscript in the letters to Ruge, it is one step away from completion, needing a few corrections and the writing up of a fair copy; but then he had decided to expand it and include a section on Romanticism; then it had become two volumes, one on Christian art and the other to be called *On the Romantics*; after that we hear nothing more of the treatise (Marx [1842] 1973a, [1842] 1973c, [1842] 1975b, [1842] 1902, [1842] 1975a, [1842] 1973e). Marx had clearly not learnt how to complete a manuscript (a problem that stayed with him),⁸ although it did not help that he was in Trier for three months, sitting by his future father-in-law's deathbed. Herr Ludwig von Westphalen died on 3 March 1842; within a couple of months, Marx's manuscript suffered a similar fate.

There is one other piece of evidence regarding this manuscript. Apart from the letters to Ruge and the scattered comments on religion, fetishism and art from the same period, there is also a collection of reading notes from the time when Marx was working on the manuscript. In the Bonn Notebooks of 1842, excerpts from the following works appear:

Karl Friedrich von Rumohr, *Italienische Forschungen*. Bonn, 1842.

Johann Jakob Grund, *Der Malerey der Grieschen oder Entstehung, Fortschritt, Vollendung und Verfall der Malerey. Ein Versuch*. Dresden, 1810.

Charles de Brosses, *Du culte des dieux fétiches ou Parallèle de l'ancienne religion de l'Égypte avec la religion actuelle de Nigritie*. German translation by Pistorius, Berlin and Stansrund 1785. French, 1760.

C.A. Böttinger, *Ideen zur Kunstmythologie*. 2 vols. Dresden and Leipzig, 1826–36.

Christoph Meiners, *Allgemeine kritische Geschichte der Religionen*. 2 vols. Hannover, 1806–7.

Benjamin Constant, *De la religion*. Paris, 1826.

J. Barbeyrac, *Traité de la Morale des Pères de l'Église*. Amsterdam, 1728.

Marx was obviously studying a significant number of works on religion as well as art, especially when we add Gibbon, Hegel and Feuerbach, whom he was reading on the same topics. But let me focus on some key items, especially the books by Böttinger and Grund, as well as Feuerbach's discussion of *Bildlichkeit* in *The Essence of Christianity* (Feuerbach [1841] 1989: 74–9; [1841] 1986: 94–100), which Marx was also reading at the time. Among the notes Marx took, there appears the following argument: in the same way that the Greeks idealised men as gods and anthropomorphised men (especially from Böttinger), so also did Christian art produce a fetishistic anthropomorphisation of the divine while it alienated human sensuality (from Feuerbach). In short, Christianity took

over the thoroughly fetishistic and pagan nature of the culture it thought it was transforming (Rose 1984: 65–9). This is a rather good argument against conventional narratives of Christian progress!

However, I am less interested in Marx's arguments concerning art or Christianity, the connections between them, or the possible links with Marx's other polemic against state censorship at the time (*ibid.* 61),⁹ and more interested in what he read in terms of fetishism. On this matter, the work by de Brosses stands out in the collection (Marx [1842] 1976b).

Fetishism or Idolatry

In particular, I am interested in why de Brosses did not use the terms 'idol' and 'idolatry'. Instead, he subsumed idolatry within an overarching category of fetishism. The idolatries of the Egyptians, the Canaanites and even the Israelites on many occasions, were actually instances of fetishism. He may have derided fetishism as a 'stupid' and 'ridiculous' practice (Brosses 1760: 10–11), but by turning to the Bible for evidence of ancient Egyptian religious practices (there described as idolatry) and by subsuming them within a general theory of fetishism, he reinserted idolatry into discussions. Further, as a subset of fetishism, idolatry could also mean fetishism, although not vice versa. So whenever de Brosses read the word 'idol' in the Bible he assumed it was a 'fetish'.

Marx appropriated this connection from de Brosses. As evidence, one passage Marx cites with interest is a key section concerning the nature of fetishism in ancient Judah (Marx [1842] 1976b: 321–2; Brosses 1760: 27–30). Marx notes that de Brosses distinguishes between two types of fetish, the private and the public. Four types of public or 'national' fetishes appear: serpents, trees, the sea and 'a small, filthy clay image [*Bild*]' which presided over councils.¹⁰ The key term here is *Bild*, for it translates de Brosses's *idole*. Marx goes on to make further notes from these pages by de Brosses on the roles of these four types of fetish – or idols or images – in Judah. But the elision has taken place: Marx appropriates the link between idol and fetish and in the process the idols of ancient Judah become instances of the broader category of fetishism.

Before I explore what Marx did with the idea after taking it over from de Brosses, let me make two points. To begin with, the idolatry in question was a stripped-down version, found in various biblical texts, rather than the elaborate version that came out of the theological tradition which I mentioned earlier. Second, there is a natural ideological fit between those who use the terms 'idol' or 'fetish': both come from a particular perspective, after the fact, creating a category and simultaneously making a theological and moral judgement. In the case of the biblical 'idol', the very use of the term comes much later, creating a category of religious practice that, in the very process of being created, critiqued and dismissed that category. The designation 'idol', apart from the polemic often associated with the term, was in itself a condemnation. With 'fetish' the situation is similar: the category is developed to describe what others do, imposed after the fact by an external observer. But it also contains critique and judgement, for the fetishist is mistaken, deluded, ridiculous and stupid. Marx too would assume a similar approach: 'fetish' may occasionally be a descriptive term, but more often than not it bears a negative weight. To describe something – money, commodity, capital itself – as a fetish is to imply critique on Marx's part and delusion on the part of the fetishist.

Reworking the Fetish

I have returned to my starting point, namely, Marx's early comments on fetishism: the delusion of the fetish worshipper is clear; describing an item as a fetish – gold, wood or hares – acts as a criticism; the crucial transferring relation between fetish and human being is central. Since we returned to Marx's fetishistic polemic, I can now note another connection with de Brosses. Let us recall the example of the Cubans and the Spanish fetish for gold, which Marx applied to the Rhine Province Assembly: the inversion comes from de Brosses, whom Marx cites for his own use.¹¹ De Brosses was clearly a crucial source, sparking Marx's interest in fetishism.

The fetish became an extraordinarily fruitful idea, appearing throughout Marx's work from the earliest journalistic pieces with the *Rheinische Zeitung* to the extraordinary economic manuscripts of the 1860s. He constantly reworked the fetish, for the purpose of analysing alienation, labour, money as mediator, the commodity form and then capital as a whole, but he ensured it kept its core concept: the transferral of powers from human beings to the object in question, to the detriment of one and the gain of the other.

For example, with alienation and labour, Marx argues in *The Economic and Philosophic Manuscripts of 1844* that the more the worker puts into the product of his labour, the greater it becomes while the worker diminishes. The basic argument would remain the same, even if the terms themselves would change:

All these consequences are implied in the statement that the worker is related to the *product of his labour* as to an *alien* object. For on this premise it is clear that the more the worker spends himself, the more powerful becomes the alien world of objects which he creates over and against himself, the poorer he himself – his inner world – becomes, the less belongs to him as his own. It is the same in religion. The more man puts into God, the less he retains in himself [*Es ist ebenso in der Religion. Je mehr der Mensch in Gott setzt, je weniger behält er in sich selbst*]. The worker puts his life into the object; but now his life no longer belongs to him but to the object . . . The *alienation* of the worker in his product means not only that his labour becomes an object, an *external* existence, but that it exists *outside him*, independently, as something alien to him, and that it becomes a power on its own confronting him. It means that the life which he has conferred on the object confronts him as something hostile and alien. ([1844] 1975g: 272; [1844] 1990b: 512)¹²

The alien objects take on lives of their own, becoming greater than the worker. The products of everyday labour swell into alien and powerful creatures because of this transferral of powers and relations. But note the analogy, for here the theological secret agent I mentioned earlier makes an appearance: 'It is the same in religion', Marx writes, and then goes on to draw the analogy: 'The more man puts into God, the less he retains in himself [*Es ist ebenso in der Religion. Je mehr der Mensch in Gott setzt, je weniger behält er in sich selbst*].'

The pattern of invoking fetishism and then using a theological analogy would remain remarkably consistent as Marx constantly reinterpreted the fetish. For example, in notes written at the same time on the French translation of James Mill's *Elements of Political Economy*, Marx uses a similar argument in connection with money. The difference now is that it is not money per se that is the issue, but the mediatory role of money: this mediating activity 'is *estranged* from man and becomes the attribute of money, a *material thing* outside man' (Marx [1844] 1975d: 212; [1844] 1990a: 446).¹³ The analogy this time is with Christ,

the mediator between heaven and earth. Like Christ, money as mediator acquires human properties of social interaction at the expense of such human properties. So also with the commodity relation, at which point I turn to *Capital* itself.

From the Fetishism of Commodities to *Kapitalfetisch*

In the famous passage on commodity fetishism in *Capital I* ([1867] 1996: 81–94; [1867] 1972a: 85–98), Marx attempts a dialectical leap: he argues that the transferral of powers in the commodity form – the notion that everything, no matter how different, may be exchanged in terms of its value – is both illusory and real, both mystified and concrete. The best way to see how Marx attempts his massive leap is to exegete a central passage:

There [with commodities] is a definite social relationship between men, that assumes, in their eyes, the fantastic form of the relation between things. In order, therefore, to find an analogy, we must have recourse to the mist-enveloped regions of the religious world. In that world the productions of the human brain appear as independent beings endowed with life, and entering into relation both with one another and the human race. So it is in the world of commodities with the product of men's hands. This I call the Fetishism which attaches itself to products of labour, so soon as they are produced as commodities, and which is therefore inseparable from the production of commodities. (Ibid. 83; 86–7)¹⁴

At first, Marx assumes the position on fetishism with which he has worked until now: the fetish signals a transferral of attributes from human social relations to the fetish (now the commodity form) and vice versa. In earlier texts, he used this argument in relation to labour, alienation and money. The first sentence in the quotation makes the same point: the social relation between men assumes a fantastic form in the relation between things.¹⁵

Immediately, he faces a problem: how does the transfer of the fetish take place? Is this transference real or illusory? Three answers have been offered: (1) the transfer is, like religion, illusory; (2) the analogy with religion is misleading; and (3) Marx attempts to move dialectically beyond the opposition. The first answer argues that we suffer from a mistaken belief that the products of labour, like the fetish, gain such powers. In this case the political response is straightforward: all one need do is indicate why those beliefs are mistaken, show what the object really is – a product made by human hands – and the task is done. At times Marx seems to assume such a position,¹⁶ sprinkling his text on the fetishism of commodities with phrases such as 'grotesque ideas', 'mystical character', 'mysterious thing', 'fantastic form', 'mist-enveloped', 'abstraction', 'social hieroglyphic', 'incarnation of abstract human labour', 'magic and necromancy', 'mystical veil', 'unsubstantial ghost', 'superstition' and 'illusions'. Commodification has become a gnostic, unreal appearance of what is actually going on (Ward 2005: 333–4; Cohen 1978: 116–17; Knafo 2002: 159–60; Iacono 1983).¹⁷

The problem with this argument is obvious, for it would make commodities, labour, money, exploitation and suffering a grand delusion. One puff and it comes crumbling down. Is Marx then misguided in his use of the idea of fetishism, especially in light of its religious ties? Some would suggest so, arguing that the understanding of how powers are transferred to the fetish is illusory, a product of the imagination, but that those gained by the commodity are real.¹⁸ Marx was really showing that the perception of how those attributes are passed over to commodities is mistaken; he sets out to correct the mistake.

Marx would have done better – so the argument goes – to have used an analogy other than religious fetishism.

How exactly does the transfer take place between fetish and human beings? Marx may well argue that workers, processes of material production, social relations and the product made are real; indeed, he argues that the powers transferred and thereby gained by the product are also real and materially grounded, which then means that the effects on human beings – exploitation, suffering, ruined bodies – are equally real. But are the perceptions of this process held by workers illusory? No, for the transferral of powers between commodities and human beings appears to those producers as ‘what they really are, material relations between persons and social relations between things’ (Marx [1867] 1996: 84; [1867] 1972a: 87). Their bodies know perfectly well what is going on. Yet their perception of how this process works is illusory and mystified: commodities do not have this power in themselves, for it comes from the labour power of those who produce commodities. It is both/and rather than either/or. Marx pushes at the edge of language to explain what is going on. For example, the qualities of the products of labour ‘are at the same time *perceptible and imperceptible* by the senses’ (ibid. 83; 86). Once again: although one may reveal the process of transferral and thereby show how value appears in the product of labour, that value appears ‘just as real and final, as the fact that, after the discovery by science of the component gases of air, the atmosphere itself remained unaltered’ (ibid. 85; 88). In order to get through what he is trying to argue, Marx formulates a curious phrase to express this dual character of social relations and the transferred relations between commodities: ‘socially valid as well as *objective thought forms* [*gesellschaftlich gültige, also objektive Gedankenformen*]’ ([1867] 1972a: 90).¹⁹ Not only does this apply to the theories of bourgeois economists; it also applies to the very process of fetish transfer itself.²⁰ In other words, the process of transferral is a thought form that has become objective, utterly real. The commodity form and the value of abstracted labour it attracts are both products of thought *and* objective, imaginary and real, mysterious and concrete. As with the fetish, or indeed the idol of the religious believer, the gods may not be real, but the transfer of powers to the object made, along with the resultant effect on the worker, is very real indeed.

On three other occasions in *Capital* and its preparatory materials, Marx returns to fetishism – in the third draft of *Capital* and then twice in the third volume of *Capital*.²¹ In these texts, Marx works at the question of fetishism, exploring the various means by which more and more elements of capitalism end up ‘confronting living labour power [*der lebendigen Arbeitskraft gegenüber*]’ (Marx [1894] 1998: 802; [1894] 1973b: 823) as alien, abstracted, all-powerful and utterly dominating. As he does so, the idea undergoes a process of expansion and distillation, so much so that the discussion of commodity fetishism in the first volume of *Capital* becomes an ‘introductory framework’ (Dimoulis and Milios 2004: 29). Initially, he expands the fetish to include virtually all of the dimensions of capitalism but then he distils this variety to three and then one essence.

Expanding the Fetish

In the only extant section of the third draft of *Capital*,²² Marx identifies a whole series of items that are both the products of labour power and yet become powers independent of it. Apart from noting money, commodities, and even use and exchange value, he is particularly interested in abstractions from the social process of labour. Thus the social forms of labour are inverted and now appear as the forms of the development of capital. So also, the productive powers of social labour look like the productive powers of capital – specifically

as the social combination of individual labour capacities in the workshop and as the objective conditions of labour (including machinery, fixed capital and the application of forces of nature and science). All of these seem to be immanent in the capital relation and appear to be independent of the worker. We also find the capitalist as a personification of the social character of labour, of the workshop, of capital itself, as well as items such as interest, rent, wages and profit, until the development of society as such turns out to seem as though it is the development of capital itself. All of them face the labourer as pre-existing, objective, alien realities that rule his life; they 'stand on their hind legs vis-à-vis the worker and confront him as "*capital*"' (Marx [1861–3] 1994: 457–8).²³

In this treatment two developments have taken place. The first is to argue that the very process of 'capitalisation', which involves the extraordinary shift of properties from the social conditions of productive labour to capital, is itself a form of the fetish transfer. The significance of this initial move should not be underestimated. Let me use the example of use value, which is usually understood to be outside the zone of the fetish (at least on a reading of the first volume of *Capital*).²⁴ However, once use value too becomes a fetish, it throws into relief the fact that use value is an abstraction as well, that it does not have a material existence in the conventional sense of the term, that the value so attained by the product is a transfer of human powers to it. All of which means that the end of capitalism does not mean the restoration of some primal use value; rather, use value too must be destroyed in the revolution.

Second, Marx is moving inexorably to the position that the whole of capital is itself fetishised. In this third draft of *Capital*, we still have an ensemble of items that may be described as both fetishes and as undergoing the fetish transfer. When we arrive at the third volume of *Capital*, more items are added. Some are familiar, such as interest, profit, the capitalist as the personification of capital, the products of labour in all their various manifestations, or the form of the conditions of labour, which is 'alienated from labour and confronting it independently [*ihr gegenüber verselbständigte*]' (Marx [1894] 1998: 812; [1894] 1973b: 833). But others are relatively new: land as an independently producing entity, specifically in terms of ground rent; the landlord who personifies both land and this process; the abstraction of labour, which is a 'mere ghost' (the Holy Ghost, the third person of the Trinity) that somehow produces wages; those wages themselves, as a portion of the product of labour power; surplus labour → surplus value → surplus product, and thereby profit; the circulation process, since it seems as though commodities emerge from within circulation; and the collection of the world market, movements of market prices, credit, industrial and commercial cycles, alternations of prosperity and crisis – all as 'natural laws' and as 'blind necessity' (ibid. 801–18; 822–39).

Distilling the Fetish

Marx has moved well beyond commodities and the commodity form to include almost every component of capitalism. He acknowledges the shift, speaking of his earlier treatment of the fetish transfer in commodity production and money as 'the simplest categories of the capitalist mode of production' ([1894] 1998: 813; [1894] 1973b: 835). Yet I have drawn this second group of examples from a chapter called 'The Trinity Formula', where the process of distilling the fetish begins (ibid. 801–18; 822–39). A closer consideration of the list reveals a threefold pattern: capital, land and labour. Or, in more detail, a threefold formula: capital – interest, land – ground rent, and labour – wages. The key to this trinity is that relations between these terms have been obfuscated, specifically under the condi-

tions of capitalism. Capital simply produces interest in and of itself, without any need to consider labour power, surplus labour, surplus value, commodities, production, circulation, and so on; similarly, land produces ground rent in its very nature; labour equally produces wages, for all one need do is turn up for work and wages are – naturally – forthcoming.

In each case, the fetish transfer, or ‘capitalisation’, is in full operation. The trinity represents, from the point of view of capitalism and classical political economy, the pure and natural essence of capitalism. In the process, the specific and particular forms of these modes under capitalism become universalised: capital is thereby equated with the produced means of production, land with land monopolised through private ownership, labour with wage-labour. Even more, the process of personification (as with Feuerbach’s gods) applies not merely to the capitalist, but also to the landowner, who is now the embodiment of land, which – in a favoured metaphor – ‘likewise gets on its hind legs to demand, as an independent force, its share of the product created with its help’ (ibid. 811; 832–3).

Marx concludes this discussion of theo-economics:

In capital – profit, or still better capital – interest, land – rent, labour – wages, in this economic trinity represented as the connection between the component parts of value and wealth in general and its sources, we have the complete mystification of the capitalist mode of production, the conversion of social relations into things, the direct coalescence of material production relations with their historical and social determination. It is an enchanted, perverted, topsy-turvy world, in which Monsieur le Capital and Madame la Terre do their ghost-walking as social characters and at the same time directly as mere things. (Ibid. 817; 838)

It is hardly necessary to emphasise the perpetual presence of a religious register even at this advanced level of Marx’s reflections. Yet I suggest that within this trinity, God the Father-capital is still the key. From the surplus value produced through exploitation of the labourer, the landlord demands a portion for his own pockets and the worker needs a portion for the sake of (often bare) self-renewal (ibid. 809; 830). In other words, the central relation remains that of the extraction of surplus value. So now I focus on the first part of this trinitarian equation: capital – interest.

The Core of Capitalism

‘The relations of capital assume their most external and most fetish-like form [*fetischartigste Form*] in interest-bearing capital’ (Marx [1894] 1998: 388; [1894] 1973b: 404). So begins the twenty-fourth chapter (in section five) of *Capital* volume three.²⁵ Marx’s concern here is the externalisation of the relations of capital, especially in the most extreme form in which social relations are left far behind. And that most ‘fetish-like form’ is what is now known as the financialisation of the market, in which capital creates its own surplus value, money creates money, expanding of its own accord without the mediation of the commodity. Invoking the beautifully simple formula of $M-C-M'$, Marx argues that interest-bearing capital operates in terms of $M-M'$. The former at least gives the appearance of depending on social relations (the production of commodities), but the latter has dispensed with that: profit is now ‘the product of a mere *thing*’ (ibid. 388–9; 404).

Note what has happened to the fetishism of commodities, let alone all of the other instances of fetishism that I discussed above. In light of this argument, each of them has

become a localised instance of fetishism, an example of a much more basic operation. In its pure essence, the fetish is nothing other than capital itself, and the fetish relation operates in terms of $M - M'$, which Marx describes as 'the original starting-point of capital' (ibid. 389; 404). Capital apparently produces surplus value in and of itself, unassisted by the processes of production and circulation.

All of this is only the first step beyond the fetishism of particular elements within capitalism. The next involves expanding the very notion of fetishism, for now Marx is interested in the logical extreme of the fetish transfer. If the transfer involves the shifting of the powers and values of human social interaction to the relations between objects, then the full realisation of that transfer will result in the complete elevation of those things and the complete abasement of human relations, so much so that those relations simply disappear from the scene. The analogy with the transfer of human powers to the gods should be obvious: 'In interest-bearing capital, therefore, this automatic fetish, self-expanding value, money generating money, is brought out in its pure state and in this form it no longer bears the birthmarks of its origin.' In this pure, 'essential fetish form [*seine reine Fetisform*]' (ibid. 390; 406), capital embodies the whole process of production within itself, a 'mysterious', self-creating and self-generating source of its own increase (ibid. 389; 405). It may have various manifestations or even incarnations perhaps, as commodity, money, value, social forms of productive labour, capitalist, landlord, profit, and so on, each of them with properties acquired but now regarded as inherent, but at its heart capital is a fetish.

Once again, Marx must deal with the tension between illusion and reality, between concealment and transparency, surface and depth, external and internal, absurdity and rationality. On the one hand, capital-as-fetish is due to a topsy-turvy world. $M - M'$, whether manifested in the form of money or commodities expanding their values independently of reproduction, is a 'perversion', a 'meaningless form' of capital, mystification 'in its most flagrant form', in short, 'the fetish form of capital and the conception of fetish capital' (ibid. 390; 405).²⁶ Why? While interest appears to be a primary and inherent feature of capital, it is actually a portion of the surplus value, manifested as profit, extracted from the labourer. The problem is that the real source of this surplus value is now regarded as secondary, a by-product of the supposedly primary nature of capital. That is, what is unreal is the way this pure formula of capital assumes that capital produces surplus value in and of itself – money generating money, financial speculation and volatilised markets, and so on. At the same time, the process is very real, once we bring out of concealment the process of production that generates such surplus value. But Marx goes further: $M - M'$ may be a 'meaningless condensation', but it is also the 'original starting-point', the 'primary and general formula', the moment when the unity of production and circulation 'appears directly' (ibid. 389; 404–5).²⁷ Capital itself has become an 'objective thought-form' with power to oppress.

In the remaining part of this important chapter, Marx cites approvingly Luther's critique of usury²⁸ and then the amusing fancy of a Dr Price and his Jesus Christ sinking fund,²⁹ but the argument concerning fetishism has expanded far beyond that initial foray in the first volume concerning commodities, let alone the first experiments concerning Prussian laws concerning hares and fallen wood. Now all that have gone before, the full range of items from commodities through to the personification of the landlord, have become incarnations of capital's 'pure fetish form [*seine reine Fetisform*]' (ibid. 801–2; 823). Capital can exist only as parasitic, as transferral – for which the terms 'capitalisation' and 'fetishisation' equally apply – in which the means of productions are transformed into

capital. Or, as he now writes towards the close of this chapter, capital and fetish elide to become one word, 'Kapitalfetisch' ([1894] 1973b: 412).

Conclusion

From the first encounter with fetishism while reading material for his lost treatise on Christian art, Marx has used the idea in many ways: criticisms of wood (or indeed hare) theft laws and smug assertions concerning religious superiority; the development of his early theory of the alienation of labour; the identification of the mediatory role of money in social relations; and eventually commodities, value (use, exchange and surplus), wealth, profit, the capitalist, landlord, the social forms of productive labour, interest, ground rent, wages – in short, every conceivable dimension of capitalism. At each moment, a mystifying transfer takes place, in which the products of human labour gain mysterious properties and end up on the side of capital while those human beings responsible for their production lose out and suffer. Yet the theological dimension is never far from the surface of all Marx's deliberations, as we noted time and again. In the same way that fetishes, idols and even the gods produced by human hands and imaginations draw their powers from human beings, so also do the products of human labour within capitalism gain power at the expense of those human beings. As he makes this argument, Marx develops the dialectical idea of the 'objective thought form' in an effort to describe how the transfer takes place. Yet the ultimate form of the fetish turns out to be capital itself, for which Marx needed to coin a new term that captures this religious feature at the heart of capital, *Kapitalfetisch*.³⁰

But why use a consistently theological term, even in all the complexity that it gains over forty years of reflection? Would not reification have been enough, speaking of the way the productive relations of human beings becomes thing-like, the relations of things? For Marx, that is hardly sufficient, since he seeks a theory that deals with both 'a personification of things and a reification of persons' ([1861–3] 1994: 457). In order to deal with that other side of the equation, the personification of things, perhaps alienation would be sufficient, or possibly abstraction, in which human powers, especially those of a socially productive nature, are sucked out of human relations. The problem is that both abstraction and even alienation are unable to explain why capital in all its many dimensions gains a life of its own, is personified, becomes an agent with immense, if not unlimited power. Only a complex theory of fetishism can explain why 'capital thus becomes a very mystic being [*sehr mystisches Wesen*]', especially 'since all of labour's social productive forces appear to be due to capital, rather than labour as such, and seem to issue from the womb of capital itself (Marx [1894] 1998: 814, 835).³¹ It is nothing less than the 'religion of everyday life [*diese Religion des Alltagslebens*]' (ibid. 817, 838).³²

Notes

1. The word has endured many efforts to trace its etymology. It is an English translation of the pidgin *Fetisso*, connected to the Portuguese *feitiço*, which in the late Middle Ages designated 'magical practices' or 'witchcraft'. However, it has also been derived from the Latin *fatum*, signifying both fate and charm (de Brosses and Marx following him), *factitius*, linking the magic arts and the work of art (Edward Tylor) or *facere*, designating the false representation of what is sacred, beautiful or enchanting.
2. For example, for Auguste Comte fetishism becomes the first stage (followed by polytheism and monotheism) of his first great period of human history. Comte used the term in his *Système de*

- politique positive* (1851–4). After the theological age, of which fetishism is the first stage, we have the metaphysical and scientific stages.
3. On wealth, gold and silver, see also Marx [1859] 1987a: 387.
 4. In the Marxist tradition, studies of fetishism in Marx's work have consistently appeared. For a full bibliography up to the early 1990s, see Iacono 1992. For Dimoulis and Milios, the different positions on fetishism often function 'as a point of departure for certain political strategies and as a symbol for them' (2004: 4). For a detailed treatment of these key positions – focusing on Lukács, Pashukanis, Balibar, Althusser and Gramsci – see Dimoulis and Milios 2004: 5–22. Dussell (2003: 1–16) covers Marx's early work on the fetish in a curious fashion. While his survey is somewhat comprehensive, it is also superficial and assumes that Marx was once a believer and that he sought an unalienated form of religion.
 5. For studies on the aesthetic dimension of this lost treatise, see the work by Lifshitz and Rose (Lifshitz [1933] 1973, 1984; Rose 1984).
 6. See also Marx's comments from an earlier article concerning the Assembly of the Estates of the Rhine Province, which has a tendency to 'canonise individuals' and to 'demand that we should bow down before the holy image of certain privileged individuals' ([1842] 1975i: 169; [1842] 1975f: 157), as well as the polemic against Louis Napoleon: 'And the cast-down, broken idol can never be set on its pedestal again. He may recoil before the storm he has raised, and again receive the benedictions of the Pope and the caresses of the British Queen' ([1859] 1980: 273).
 7. A hint also appears Marx's comment to Ruge on 20 March 1842, where Marx mentions that the revised manuscript disagrees with Feuerbach's concept of religion, a disagreement that appears in the *Theses on Feuerbach*. As Marx points out in the letter, he disagrees not with the principle (projection) but the conception. It would seem that Marx was already arguing that religion is a projection of the worst in human beings rather than the best, that religion is an expression of alienation and not hope and love.
 8. Marx comments to Ruge that 'the work has steadily grown into almost book dimensions, and I have been drawn into all kinds of investigations which will still take a rather long time' ([1842] 1975a: 387; [1842] 1973e: 402).
 9. On pages 1–70, Rose presents an excellent contextual analysis of the artistic and very political struggles in Germany at the time between Hellenes and conservative Nazarenes on the question of religious art.
 10. From the translation by Pistorius, Marx quotes: 'die Schlange, die Bäume, das Meer und ein kleines schmutziges Bild von Thon, das in den Rattsammlungen den Vorstiz hat' ([1842] 1976b: 321). De Brosse's text reads: 'le serpent, les arbres, le mer, & une vilaine petite idole d'argille qui préside aux Conseils' (1760: 27).
 11. 'Die Wilden von Cuba hielten das Gold für den Fetisch der Spanier, sie feierten ihm ein Fest, tanzten und sangen um ihn und warfen es dann ins Meer, um es zu entfernen' (Marx [1842] 1976b: 322). This is an abbreviation of the account in Brosse 1760: 52–3.
 12. Note also: 'Every self-estrangement of man, from himself and from nature, appears in the relation in which he places himself and nature to men other than and differentiated from himself. For this reason religious self-estrangement necessarily appears in the relationship of the layman to the priest, or again to a mediator, etc., since we are here dealing with the intellectual world' (Marx [1844] 1975g: 279; [1844] 1990b: 519; see also Marx [1857–8] 1987b: 209–10).
 13. Marx would continue this line in other works: [1844] 1975g: 325–6; [1844] 1990b: 525–7; [1857–8] 1986: 154, 164, 278; [1857–8] 2005: 148, 258, 250; [1857–8] 1987b: 216; [1859] 1987a: 359; [1867] 1976a: 142–3; [1867] 1972a: 146–7.
 14. Unfortunately, Philip Goodchild neglects to make full use of this treatment by Marx (2009: 264, n. 21, 271, n. 34; 2002: 80–7).
 15. More fully, this transferral is a 'mysterious thing, simply because the social character of men's labour appears to them as an objective character stamped upon the product of that labour;

- because the relation of the producers to the sum total of their own labour is presented to them as a social relation, existing not between themselves, but between the products of their labour' (Marx [1867] 1996: 82–3; [1867] 1972a: 86; see also Marx [1861–3] 1994: 450).
16. In the name of informal logic, Finocchiaro simply argues that Marx's argument lacks logic (1989: 237–44).
 17. Pietz and Dupré also tend in this direction, suggesting that the fetish designates false consciousness (Pietz 1985: 10; Dupré 1983: 49). Nancy (2004) takes a slightly different line, arguing that Marx sought to 'dialolise' commodity fetishism, whereas the task is to re-empower the fetish, especially with regard to art. Unfortunately, the detailed and perceptive analysis of Dimoulis and Milios tends in this direction (2004: 29–32). Dussell's wayward study takes a more theological angle, seeking to show that Marx's use of fetishism is of the same ilk as the biblical criticism of idolatry (2003: 17–20).
 18. See the widely quoted observation of Norman Geras (1983: 165).
 19. My translation and emphasis, with thanks to Jan Rehmann for this point (personal communication). The English translations try various formulations, such as 'forms of thought expressing with social validity' or 'forms of thought which are socially valid and therefore objective' (Marx [1867] 1996: 87; [1867] 1976a: 169). Ripstein (1987) attempts a different argument, suggesting that the religious analogy is correct: in the same way that religious institutions produce religious fetishes, so also does the market produce commodity fetishes. The problem here is that he must import a third category, the institution, although he unwittingly anticipates Marx's later argument (without reading beyond volume one of *Capital*) that capitalism itself is a fetish.
 20. Elsewhere Marx speaks of the 'fetishism peculiar to bourgeois political economy' ([1885] 1997: 527; [1885] 1972b: 527–8).
 21. This is territory that few, if any, critics have dared to tread, preferring to stay with that mesmerising section in the first volume of *Capital* (Cohen 1978; Knafo 2002; Ripstein 1987; Finocchiaro 1989; Nancy 2004; Bennett 2001: 7–9). Baudrillard provides a slightly different approach: while staying with the fetishism of commodities, he anticipates Marx's later arguments by seeking to expand the fetish to the whole system of capitalism (1981: 90–1). Using Marx's work as a springboard, Lukács (1968, [1968] 1988) sought to develop his influential theory of reification (an 'extensive-universalising' approach), while Pashukanis ([1924] 1929) elaborates a category of legal fetishism (an 'extensive-comparative' approach). See the assessments and critique by Dimoulis and Milios (2004: 5–17). By contrast, Balibar and Althusser seek to minimise the theory of fetishism, as either a feature of bourgeois theory (Balibar) or as an example of the humanising Marx of alienation (Althusser) (see Dimoulis and Milios 2004: 17–21). So also does Mulhern (2007), who argues that fetishism is an anomaly in Marx's work, indeed that Marx over-reaches in trying to universalise the fetish. The exceptions to this studied avoidance are Dimoulis and Milios (2004: 23–31) and Düzenli (2011). I have benefited from these insightful contributions, even though I ultimately disagree.
 22. Published at the close of the extensive second draft, known as the *Economic Manuscript of 1861–63* (Marx [1861–3] 1994: 455–61).
 23. Or: 'They confront the workers as *shapes* of capital itself, as combinations which, unlike their isolated labour capacities, belong to capital, originate from it and are incorporated within it' (Marx [1861–3] 1994: 458). See also the description of wealth as a fetish in Marx [1859] 1987a: 387.
 24. See, however, Baudrillard's argument that fetishism applies even more forcefully to use value, albeit without reference to these arguments by Marx (1981: 130–42).
 25. The careful reader will have noticed that I have placed my discussion of the 'Trinity Formula', from chapter 48 of *Capital III*, before the treatment of chapter 24. The reasons for doing so should be obvious by now.
 26. In the 'Trinity' chapter, Marx speaks of a perverted, enchanted and 'very mystical, social form [*sehr mystische, gesellschaftliche Form*]' ([1894] 1998: 802, 813–14; [1894] 1973b: 823, 835).

27. By giving too much weight to Marx's comments concerning mystification, perversion and meaningless condensation, Dimoulis and Milios and Düzenli interpret all of Marx's deliberations of fetishism in that light (Dimoulis and Milios 2004: 29–32; Düzenli 2011: 176–8).
28. Marx quotes Luther repeatedly from the latter's *An die Pfarherrn wider den Wucher zu predigen* of 1540 ([1859] 1987a: 364, 448–9; [1861–3] 1989: 531–8, 539–41; [1861–3] 1974: 516–24; [1867] 1996: 146, 203, 314, 388–9, 741; [1867] 1972a: 149, 207, 328, 619, 781; [1894] 1998: 329, 345, 391–2, 594, 605–6, 889; [1894] 1973b: 343–4, 359, 407, 613, 614–15, 911). Indeed, Marx credits Luther with providing 'an excellent picture, it fits the capitalist in general [*Allerliebstes Bild, auf den Kapitalisten überhaupt*]' ([1861–3] 1989: 539; [1861–3] 1974: 525; see further Marx [1856] 1983: 21; [1856] 1973f: 25).
29. For Price, 'One penny, put out at our Saviour's birth to 5 per cent compound interest, would before this time, have increased to a greater sum, than would be contained in a hundred and fifty millions of earths, all solid gold.' The upshot: a state would be able to 'spirit away the national debt through the mystery of compound interest', even borrowing against the future (Marx [1894] 1998: 392–3; [1894] 1973b: 408–9).
30. As Dimoulis and Milios point out, 'Marx does not expound a theory of *commodity* fetishism but a theory of the *fetishism of capital*, of capitalist relations' (2004: 27).
31. Or as Marx puts it elsewhere: 'All forms of society, in so far as they reach the stage of commodity production and money circulation, take part in this perversion. But under the capitalist mode of production and in the case of capital, which forms its dominant category, its determining production relation, this enchanted and perverted world develops still more' ([1894] 1998: 814; [1894] 1973b: 835).
32. From here it would become the basis of Walter Benjamin's oft-noted fragment, 'Capitalism as Religion' (1996: 288–91).

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