

Competition of Capitalists

Overview

Competition of Capitalists will appear continuously in the political quarterly magazine **GEGENSTANDPUNKT**. This page provides an overview of the table scheme as it has been finalized so far (updated June 22, 2023).

Introduction: [The system of free competition and what it is about](#)

	Chapter I The elementary determinations of capitalist business: Social production for private profit	Chapter II Accumulation of capital: Expansion of production and commerce	Chapter III Increasing growth: The productivity of capitalism	Chapter IV Growth through centralization of capital: The competitive struggle to overcome competition	Chapter V The ultimate guarantee for growth and its ultimate purpose: Imperialist successes for the nation
The capitalist's purpose and his means	§ 1 What the industrial capitalist does Accumulation of money as the purpose of production — Wage costs as a barrier to profitability, work performance as the means for it — Extra-economic preconditions for business, which bases its economic necessity and power on what political force achieves	§ 7 Growth Growth: The capitalist's natural need, dictated by his source of revenue — The turnover of capital: The necessary requirement for additional capital as well as the source of it; Profit is reinvested, thereby guaranteeing income — This means more work, for the industrialist as well; The profession of 'executive officer'	§ 13 Reducing unit costs The dictate of the market: reduce unit costs — The remedy: even more advanced capital so that fixed costs lead to a saving of labor costs — From the market price determining the rate of profit, to the profit-rate calculation determining the selling price — The method: radically changing the production process, and systematically applying the formula to the use of wage labor and its payment	§ 19 Concentration of capital in one hand Size of capital: a company's prime means of survival, because it is the weapon that excludes others from using the market and its ability to pay — Growth before and instead of competing? Or after and without? In any case, it is clear that the capital of others is a barrier that has to be removed — "Fight" for investment spheres — Monopoly; Expropriation	§ 25 The right of the capitalists to success, and to the world as a condition for their success, recognized by their guardian of rights and set on its feet: Recruitment of capital by and for the supreme power Capital growth: A question of power
The market	§ 2 The market Not an economic system, but the circulation of capital — Competition over achieving profitable prices — Supply and demand: On the free play of these forces and what it is about — The "job market"	§ 8 Expansion of the market Trusting in buyers' ability to pay, and competing for it — How the merchant class serves the business of industrialists, and the price of this service: A new front in the competition for sales and market price — Liquidity for a growing market: Replacing money by money tokens; Bank (deposit) money — How the need for more work is served in a cost-saving way	§ 14 The market: Where capitalist progress does its work and is put to the test Demands on the market, effect on the market: Price, mass, and speed of the turnover of goods pass their judgment on the capitalistic usefulness of productivity — Competing for an attribute called 'competitiveness' — A progress-gear labor market through and for a progress-gear capital growth — The public's buying power: both demanded and restricted; two top products of the market: customer and advertising	§ 20 The struggle for control over the market Strategies for overcoming free competition — How commerce contributes to the fight to control the market — Sovereignty over the price of labor, undisturbed — This is not the exclusive control over the market that is desired	
State and competition	§ 3 The bourgeois state Within its borders A monopoly of force for free competition — Freedom and equality: The protection of person and property — A constitutional state for all classes of citizens — The economic means of state power Beyond its borders Sovereignty beyond the state's borders: Territorializing business — On the independence of the people — Military	§ 9 State tasks Within its borders Capitalists' demand that society serve their needs for growth: An agenda for the public power — The first service of the bourgeois lawgiver: equipping the money interests of citizens with the necessary quantity of proper force according to their class position — First requirements for the national budget: The country and its people must be tailored to capitalists' drive for growth — State money with a fixed exchange rate, for the liquidity requirements of money dealing; The first necessity for a national treasury — Ensuring sufficient state funds while sparing capital and its growth (1): The tax system Beyond its borders Contracts between force monopolists for capital growth beyond national borders — Government revenue from the commercial success of foreign capitalists: Tariffs — How states settle cross-border trade between each other, and the second function of the national treasury — Subjecting the globe to the necessities of growth: Imperialism & colonialism	§ 15 Growth through progress: a new catalog of tasks for the lawgiver Within its borders Legal assistance for the competition over progress through technology, in the factory and on the market — A public foundation for science and technology — Legal conditions for using society's workforce to promote growth — Forming and maintaining a serviceable working class — Dealing with troublesome protest from "the grass roots": rejection but also recognition, and treatment as a collective welfare case — Making sure that capital, land ownership, buying power, and the environment work together to serve the common good — How the state budget divides the working class Beyond its borders Benefit and disadvantage of progress in international competition — Growth policy based on protective tariffs and free trade — Modern location policy — The imperative to be competitive, and the conditional validity of local patriotism in capitalism	§ 21 The state: Guardian of a capital location Within its borders How the state objects to cartels, monopolization, and the like: Principles and practice — Granting a license for the power struggle between the classes Beyond its borders The state makes corrections to its anti-monopolistic economic policy in its capacity as a 'trading nation' — Monopoly competition on global markets leads the state to identify and drop any misplaced consideration for welfare cases	
Credit	§ 4 Commercial credit Continuity and effectiveness of productive money accumulation as a liquidity problem and its solution — Trust in competitors' continuous business success as a source of required liquidity, i.e., as a means of achieving anticipated business success — Productive force, and risk, of creditors and debtors trusting in the business of the whole business fraternity	§ 10 Loan capital Lever for growth by separating the expansion of production from the turnover of capital — The equation 'capital = credit': The two-sided business with debt — Pitfalls of the cooperation between industrial capital and bank capital — The means of circulation: From money tokens to credit tokens	§ 16 Power and powerlessness of credit in the competition for competitiveness Necessity and function of credit in capitalist producers' competitive struggle for increased capital productivity — Speculative reality in the development of productive forces: The banking industry directs a competition that causes selection. Insolvency and bankruptcy	§ 22 The fusion of capital and credit It is not only such governmental support that makes it unnecessary for capitalists to put up a real fight to attain the capital size they are after. Credit stands them in better stead — Joint stock and its company — The stock exchange — The company as an object of speculation; modern mergers — Not the end of competition, but rather preparations for it and additions to it — Instead of controlling the market, being indifferent to it — Crisis	
State and credit	§ 5 State support of competition that makes use of credit: legal protection for property endangered by the use of payment promises as money	§ 11 The state as creator of a national credit money Within its borders How the lawgiver recognizes and controls the use of debt as money and capital — The state as "bank of banks" with a "banknote monopoly": Guarantor of doing private business with debt, and autonomous credit creator — Inflation (1): Necessary collateral damage from credit-financed growth — Ensuring state funds (2): State credit-tokens with the quality of money as the source of government debt capacity; Inflation (2) Beyond its borders Foreign trade on the basis of credit monies created autonomously by states — The central bank ensures convertibility of currencies — The state's purpose for cross-border trade: Mass and quality of national credit money	§ 17 The state as promoter, user, and guardian of the credit system Within its borders New tasks for the law: Separating conscientious risk from fraud, and properly handling the regular exceptions to the required growth — Public debt to protect and preserve an effective credit system Beyond its borders "Strong" or "weak" currency: The abstract summary of the nation's world-market successes and failures, and its significance — Everything for a "strong" currency	§ 23 The state as a financial power Within its borders As a political power pursuing its policies with a money that is credit and has to function as capital, the state is not only one of the most important fans and promoters of growth. It also produces its excess and absence — A "review" of its doings, with the addition of the way it deals with the socialization of capital on the basis of constantly growing debt; the self-critical examination it conducts in view of an economic crisis induces the state to do nothing differently, but everything better. It is certainly not about to avoid exploitation or poverty, competition or speculation, labor productivity being equated with capital productivity, etc. Beyond its borders The state, having learned from foreign trade, is also very much in favor of the ultimate means of competition, the size of capital, not being confined to territorial operations. There has to be international mobility and centralization of capital if the other states in the world are to properly serve a nation's financial power. Money patriotism adds to local patriotism and makes it relative — From elementary export of capital to global mergers of stock exchanges — a speculation aimed at subjecting every nook and cranny of the earth to the requirements of capital once and for all — states will do anything if they consider it suitable for counteracting capital's expansion problems within their country; at the expense of their competitors ... — ... so that the masters of the world market end up hardly knowing any difference between competition and crisis and say 'globalization'	
Ideologies	§ 6 Necessarily 'false consciousness' about money, profit, property, market, and state; both ordinary and scientific Basic pattern of how people acknowledge that source of income, capital: they invoke achievements that have nothing to do with, but endorse, its purpose — The 'dark sides' as a problem: poor/rich, distribution, scarcity/excessiveness — Business administration: The market economy as an inventory of factors that a company plans with or puts to use, i.e., has to decide about in line with its "economic efficiency principle"	§ 12 The dogma of growth as the good purpose of all economic activity, and the solution to all the problems it creates <i>"Growth" in popular thinking:</i> Growth is great, since it provides more of everything you need — So it's good if money works too ... — ... but bad when there is inflation, which is the government's fault <i>"Growth" in academic thinking:</i> Business administration does its own calculations to show how a company is supposed to calculate — while growing — Economists rave about $I = S$ — On the contribution of foreign trade to growth & prosperity	§ 18 Success alongside failure, the standpoint of real and imagined victims & beneficiaries as an opinion-forming productive force "Mismanagement" is popular business theory — "Rapacious" vs. "productive" capital is an entrenched part of cultural heritage — One is allowed to ask if the government should really permit some things, much less support them — It is lamentable that jobs end up elsewhere — Equally lamentable: the state of health of the environment, but saving it is compatible firstly with the economy, and secondly with technology, whose progress nobody wants to stop — The bottom line: The ethics of capitalism		