

the history of the revolution. Each of these sections begins with several paragraphs or a page or two situating the reader as to historic moment, players, and the event itself. Fragments of speeches, articles, and other documents provide original sources. In general I found these to be the right documents and appropriately excerpted. And again, they go from just before the rebel victory of 1959 to as close to the present as possible (given the fact that a book must end somewhere, and publication already puts one like this out of date to some extent).

In Cuba's case this is especially true. The dilemmas a rapidly changing world have imposed, and the changes the end of Fidel's almost half century rule is already bringing, give us a country poised to move in any one of several directions — or all of them. The knowledge this *Reader* provides is invaluable for understanding the forces at work up to now, and for predicting what may happen next.

I strongly recommend this book. It is unique among the many volumes on Cuban history and politics, most of them so skewed from right or left that they defeat their objective to inform. *Cuban Revolution Reader* is as well-designed and readable as it is complete and well-organized. García Luis and Ocean Press have done us an important service.

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Social Ontology: Recasting Political Philosophy Through a Phenomenology of Whoness, by Michael Eldred. Frankfurt, Germany: Ontos Verlag, 2008. \$150. Pp. xiii, 688.

Many years ago Michael Eldred was a co-author of *Critique of Competitive Freedom and the Bourgeois-Democratic State: Outline of a Form-Analytic Extension of Marx's Uncompleted System* (Kurasje, 1984). While not widely known, this work has greatly influenced a number of Marxian theorists concerned with the methodological framework of Marx's theory and his relationship to Hegelian dialectics. In contrast to the traditional reading according to which Marx's critique of political economy traces a supposed historical transition from simple commodity production to capitalism, Eldred and his co-authors insisted on a *systematic* reading in which capitalism is the object of investigation from the beginning, with transitions from one level of theoretical abstraction to another justified logically by the immanent contradictions

arising in the former. And in contrast to the traditional view that Marx's critique of political economy moves from a level in which values are calculated in terms of labor times to one in which money prices reign, these authors insisted that money is the only form in which value ever appears. The claims that Marx's theory should be evaluated by the standards of dialectical logic, and that the heart of Marx's position is found in his account of money as the value form, remain controversial. Whatever one's views on these matters, Eldred and his co-authors deserve great credit for their very significant contributions to debates on these and related issues.

No longer content to merely clarify and extend the Marxian critique of political economy, in the work under review Eldred attempts to position his own work as nothing less than the culmination of Western social and political philosophy. Marx's emphasis on capitalism as a monetary system is granted a place in Eldred's grand synthesis of Western thought. On the whole, however, Eldred's position is now defined by a vehement rejection of Marxism.

"Social ontology" in Eldred's understanding of the term combines a phenomenological description of the fundamental structures of human existence with a normative account of the institutional framework best enabling the actualization of those structures. The central category in the social ontology Eldred defends is "singularity." This Heideggerian notion refers to the way the truths and practical projects open to one person never coincide precisely with those of another. Heidegger himself betrayed this insight by sacrificing singularity for the sake of a supposedly authentic "Volk." Heidegger also did not grasp how capitalist markets institutionalize a mutual recognition of singularity. Hegel, in contrast, correctly stressed the freedom individuals have in market societies to engage in transactions with (equally free) others to obtain mutual benefits. Hegel also comprehended that this freedom requires a state to maintain the rule of law and ensure fair competition. However he conjoined these liberal principles with a non-liberal state that claims ontological priority over its citizens. Hayek, a far more consistent liberal, emerges as the true intellectual hero of this book, although Eldred would no doubt accept a dash more state regulation than the Austrian theorist.

Eldred is hardly the first to claim that capitalist market societies reflect the deepest ontological truths. To his credit, he realizes that anyone defending this claim needs to answer Marx. Since this part of the book is likely to be of most interest to readers of this journal, the remainder of this review will be devoted to Eldred's critique of Marxism.

1. In Eldred's reading, Marx defends an embodied labor theory of value profoundly at odds with the expression of singularity in market transactions. The value of commodities, Eldred insists, rests on the contingent and ground-

less free decisions of individuals in the marketplace. These decisions are not predetermined by the amount of labor time embodied in the commodities.

This familiar objection ignores Marx's repeated and emphatic assertion that value is not created unless agents with purchasing power believe that a given commodity meets their wants or needs and act upon that belief. "Value" for Marx is a social property of things, and the private act of embodying labor in a product cannot create such a social property by itself. Privately undertaken labor must be socially validated through successful exchange. Marx's value theory does not ignore the fact that only socially necessary labor produces value. It is *based* on that fact.

2. Eldred "ontologizes" the liberal view that individuals freely determine and pursue their own ends in capitalism. He combines this with a parallel "ontologizing" of the concept of capital. For Eldred, "Capital," like Heidegger's "Being," shapes a world horizon within which the essential nature of beings is disclosed in a specific manner: beings are understood in terms of the monetary gain they may bring. In Eldred's view, Marx failed to comprehend how capital furthers the mutual recognition of singularity. When individuals are oriented towards monetary gains they necessarily tend to pursue their own ends in ways that freely contribute to the ends of others.

There are cases where it may make sense to describe commodity exchanges as free transactions for mutual benefits by individuals in pursuit of their own ends. But these are not the paradigmatic instances of capitalist transactions. At the heart of the paradigmatic cases we find the end of capital accumulation externally imposed on agents. Units of production that do not relentlessly and successfully direct their endeavors over time to *valorization* (the appropriation of monetary returns exceeding initial investment) necessarily tend to be pushed to the margins of social life or eradicated altogether. For units of capital "use-values must therefore never be treated as the immediate aim . . . nor must the profit on any single transaction. [The] aim is rather the unceasing movement of profit-making. . . . the ceaseless augmentation of value" (Marx, *Capital* I, Penguin, 1976, 254). Similarly, those who do not own or control must sell their labor power to some unit of capital or another, or be pushed to the margins of social life.

Eldred's Heideggerian concept of capital illicitly abstracts from the most essential matter: "capital" is a totalizing drive that imposes its end on society with coercive force. Human ends necessarily tend to be furthered only when they further "the ceaseless augmentation of value," and human ends necessarily tend to be sacrificed whenever *that* furthers this augmentation.

3. Eldred does not deny that capitalist markets generate tendencies to unfairness. He holds, however, that these tendencies can be reversed (or at least held in check) by the state. An extensive discussion of the state's structures and capacities would thus seem to be in order. No such discussion is

found in this book, despite its excessive length. Marxian theories of the structural limits of the capitalist state are ignored rather than refuted.

4. Finally, Eldred confidently proclaims that any attempt to overcome capitalism will inevitably degenerate into totalitarianism. Contributors to the “models of socialism” debate in this journal and elsewhere vehemently dispute this assertion. Eldred appears to assume he does not have to take this debate seriously, since history ended when the Berlin Wall came down. Twenty years have passed since Fukuyama first made that assertion, years in which capitalism has brought about increasing inequality, economic insecurity, environmental destruction, wars, massive global imbalances, recurrent financial crises, and now, perhaps, global depression. The question whether there might be a superior way to institutionalize singularity and mutual recognition should not be quickly and illogically dismissed.

Readers seeking clear, comprehensive, and reasonably accurate (Marx excepted) summaries of the positions of major figures in the history of Western social and political philosophy will find this book a very useful reference tool. But the position Eldred himself defends suffers from a fatal flaw: he presents a social ontology lacking an adequate concept of capital. And that, as they say, is like Hamlet without the Prince.

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Rethinking Venezuelan Politics: Class, Conflict, and the Chávez Phenomenon, by Steve Ellner. Boulder, Colorado: Lynne Rienner, 2008. \$55.00; paper, \$25.00. Pp. xi, 255.

Changing Venezuela by Taking Power: The History and Policies of the Chávez Government, by Gregory Wilpert. London: Verso, 2007. \$95.00; paper, \$26.95. Pp. viii, 312.

Countries trying to build a socialist society are scarce in the world today, so the Venezuelan case is important. Hugo Chávez’ “socialism for the 21st century” offers a new economic model in the domestic sphere and in the sphere of international solidarity. Since becoming president in 1999, Chávez has

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