

Sociology 621. Lecture 2 OUTLINE
September 12, 2011
The Anchor: Capitalism

A few leftovers from the last lecture

- The problem of Marxism & Science
 - Three tasks of Emancipatory Social Science
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WHAT IS CAPITALISM?

1. A note on concepts & definitions

- Words
- Levels of abstraction of a definition
- Concepts and Theories

2. Capitalism: the contrast space

3. Two approaches within the Marxist tradition for developing a definition of capitalism

3.1 Capitalism as a distinctive form of market society:

1. Market transactions in *simple commodity production*: $C - M - C$.
2. *Capitalist commodity production*: $M - C - M'$.

3.2. Capitalism: the basic structural definition

Class relations between capital and labor

Economic coordination through markets

3.3 Complexity

4. Capitalism: core dynamics

4.1. The key source of dynamism

- (1) *Capitalist competition*
- (2) *Class conflict*

4.2 Contradictions within these dynamics

4.3 An ambiguity in the analysis: From profits to Capital accumulation