
the reduction of complex labor: a synthesis of Hiferding and Rubin

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Résumé

Abstract: The problem of how complex labor is reduced to simple average labor has been a longstanding unsolved problem in the research of labor value of theory. In the Marxist literature, there are several contending solutions to this problem, one of which, and also the most widely accepted one, is advanced by Rudolf Hiferding. This article, on the one hand, revises Hiferding's solution by admitting the critiques towards him that his effort run the risk of obscuring the basic stance of labor theory of value, on the other hand, incorporates this revised solution with I. Rubin' view that the reduction of complex labor is achieved in the exchange process. We construct a model in this perspective, in which the second concept of socially necessary labor in Marx is applied. The solution of our model is that the coefficient of reduction of complex labor for any given sector is equal to a ration of the MELT of this specific sector and that of the whole economy. The further implications of our conclusion for empiric research is also briefly discussed.

Mots-Clés: complex labor, Hiferding, Rubin, Monetary expression of labor time

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