

Residential study course on Marx's Capital



Understanding capitalism: Marx's Capital vol.1

Residential study course, Friday 19 December to Monday 22 December 2025. At "Hurtwood Hideout", YHA Holmbury St Mary, RH5 6NW (rail from Waterloo to Guildford, then bus). Cost: about £32 per night stayed. To book: email awl@workersliberty.org.

Approximate format of each session (we'll allow for some variation):

- 60 minutes reading or re-reading time
- Quick outline of the passages of Capital covered, and questions - 10 minutes
- Work in "breakout rooms" on discussing selected extracts and comments - 25 minutes
- Report-back on that work, and discussion - 15 minutes

Reading

Every participant should be able to read the whole of Marx's book and discuss it. The book is not difficult, apart from chapter 1 section 3 (and if you are baffled by that, you can continue reading without losing the thread).

Do not worry about which translation you use (Fowkes, Moore-Aveling, or Eden and Cedar Paul): it's good to have people using different translations in the group, because then you can check what you find difficult passages against different translations (or we can check them against the German and French). Make sure, however, that the edition of Capital you have is the whole book, not an abridgement. Lots of second-hand copies of Capital are available quite cheap.

Capital is available as audiobook at <https://librivox.org/capital-volume-1-by-karl-marx/>
Best to read Capital in advance of 19 December and then re-read as we study. Fallback: read Otto Rühle's abridgement of Capital volume 1. (It's shorter, though in some ways more difficult, because more compressed. But if you are baffled by some early sections, keep going, and you can read the rest without losing the thread).

<https://www.workersliberty.org/capital-abridgement> or <https://www.marxists.org/archive/ruhle/1939/capital.htm>

We also look at Marx's *Wages, Price, and Profit* (also sometimes called *Value, Price, and*

Profit), a short pamphlet written around the same time as he was finalising Capital volume 1. Audio at <https://www.youtube.com/watch?v=TjhVZW3HJzM>, starting at 11:34. Better, of course, if you can read the whole of Marx's book. Do not worry about which translation you use (Fowkes, Moore-Aveling, or Eden and Cedar Paul): it's good to have people using different translations in the group, because then you can check what you find difficult passages against different translations (or we can check them against the German and French). Make sure, however, that the edition of Capital you have is the whole book, not an abridgement. Lots of second-hand copies of Capital are available quite cheap. See also <http://www.workersliberty.org/study#capital>. The chapters of Rühle's abridgement correspond roughly, but not exactly, to Marx's chapters, so under each session below the relevant parts of Rühle are indicated where they are numbered differently from the relevant chapters from Marx.

Provisional schedule

(Provisional because we yet have to nail down some details on the venue we have hired).

Friday 19th: Sessions 1 to 4

Saturday 20th: Sessions 5 to 8

Sunday 21st: Sessions 9 to 12

Monday 22nd: Sessions on how to decipher economic coverage in the serious bourgeois media: debt, interest rates, inflation, tariffs.

For this, useful (only mildly useful, but useful) preliminary reading may be Ha-Joon Chang's *23 Things They Don't Tell You About Capitalism*. See [here](#).

If it proves not workable for you to get Friday and Monday off work to come, it is still worth coming for the weekend, Saturday and Sunday. If you come for the weekend only, though, please make sure you have read (or listened to) *Wages, Price, and Profit* before then.

Sessions

Session 1 - The value problem. Chapter 1 sections 1 and 2. Rühle ditto

Session 2 - Commodity fetishism. Chapter 1, section 4. Rühle ditto

Session 3 - Value-forms and money. Chapter 1, section 3, and chapters 2 and 3. Rühle ditto.

Session 4 - Capital and labour-power. Chapters 4 to 6. Rühle chapter 4

Session 5 - Interlude: Marx's *Wages, Price, and Profit*

Session 6 - The working day. Capital chapters 7-11. Rühle chapters 5-9.

Session 7 - The capitalist workplace. Capital chapters 12-14. Rühle chapters 10-12

Session 8 - Developed capitalist industry. Capital chapter 15. Rühle chapter 13.

Session 9 - Productive and unproductive labour. Forms of wages. Chapters 16-22. Rühle chapters 14-20.

Session 10 - How capitalist production reproduces capitalist class relations. Chapters 23-25 and 32. Rühle chapters 21-22 and end of 24.

Session 11 - The origins of capitalism. Chapters 26-31 and 33. Rühle chapter 24

Session 12 - Marx's political economy vs orthodox economics