INTRODUCTION

The lord whose oracle is at Delphi neither speaks nor conceals, but gives signs (or symptoms) [sēmainei].—Heraclitus

Those discourses are ideological that argue or assume that matter is ontologically prior to thought. Astrology, for example, looks to the stars, phrenology to the skull, physiognomy to the face, and palmistry to the hand. In the modern world, ideological discourses look to the biochemistry of the brain, sexual need, genes, and social class; they seek to express how matter “gives rise to” thought by employing metaphors such as “influence,” “structure,” “imitation,” “sublimation,” “expression,” and “symptom.”

Every ideology would demonstrate that all other ideologies are idealist expressions of the basic matter to which it alone has real access. The intellectual battlefield of the modern world is strewn with the half-dead remains of ideological criticisms. The sight of that field drives many students to despair of ever witnessing a solution or victory. Finding no salve for the wound of the desire to know, they retreat to comfortably relativistic or uncomfortably nihilistic lookouts, from which, grandly surveying the combatants, they argue that all ideologies are equally valid and therefore equally invalid. Who has not heard the liberal injunction to “do your own thing,” the rule that “you have your opinion and I have mine”?

Students often retreat before they have worked to understand any one of the discourses that they disdain. There is something disquieting, however, about their outlook. As we shall see, they are deceived who seek a material explanation of thought by thought. The logical impossibility of ideological studies, however, does not make inevi-
table or wise the retreat from the forefront of the thoughtful study of thought and matter.

Not all thought, after all, seeks to explain thought by matter alone. For example, the Platonic dialectic originates in matter but finally incorporates, diagnoses, and surpasses it. The Hegelian dialectic, diagnosing the Platonic dialectic, presents a phenomenology of mind that looks to (or is itself) the spirit of human history. This book seeks to understand dialectically the relationship between thought and matter by focusing—for reasons I shall now consider—on economic thought and literary and linguistic matters.

Thinkers often study words that seem to refer to economic conditions. Many philologists, for example, study the historical development of witting and unwitting commercial metaphors in everyday language.¹ Some cite etymological connections between economic terms as evidence of allegedly truthful relationships between the concepts these terms are supposed to signify, and a few believe that disagreements and misunderstandings about production and distribution are, fundamentally, problems of semantics or definition.² Others argue that verbal etymologies and definitions are untrustworthy reflections of social fictions.³ Many literary critics study economic themes and metaphors in works of literature. Some consider the works of an author (or the opinions expressed by one of his characters) to constitute serious economic theory, and a few suggest that only literature about economics is worth reading.⁴ Other critics con-


². Johann Kaspar Schmidt [pseud. Max Stirner], *Der Einzige und sein Eigentum* (1845), and L. M. Fraser, *Economic Thought and Language* (London, 1937), exemplify these respective positions.


⁴. For the former position, see Henry W. Farnam, *Shakespeare’s Economics* (New Haven, 1931); and C. S. Devas, “Shakespeare as an Economist,” *Dublin Review*, 3d ser. 17 (1887). Ezra Pound takes the latter point of view. “It would sometimes appear,” writes Noel Stock (The Life of Ezra Pound [New York, 1970], p. 344), “that [Pound] maintained an interest in such figures as Homer, Dante and Shakespeare, and in some lesser men, by convincing himself that they were really poet-economists;” and, more significantly, that “[Pound’s] opinion of a writer sometimes depended on whether that writer mentioned money or economics.”
sider the witting and unwitting metaphors in works of literature to be mere reflections of the author’s world view.\(^5\)

These and similar studies focus only on the economic content of some words in some works of literature. They ignore other contents (e.g., the sexual), which they could, but do not, scrutinize in exactly the same way, and they ignore works of literature that do not contain economic themes or metaphors. Dazzled by the economic content of a few metaphors, such studies fail to consider the formal similarities between metaphorization (which characterizes all language and literature) and economic representation and exchange.\(^6\)

Many thinkers have been led or misled by comparisons between economic and verbal tokens of exchange. Both language (sometimes assumed to constitute a superstructure) and economics (sometimes assumed to constitute a substructure) seem to many theorists and poets to refer to groups of tropes. Seductive similarities between words and coins bolster structural (and often static) analyses of exchange and value and inform uncritical writings about economics and language. It has been argued, for example, that both words and coins are stores and transmitters of meaning or perception, that an etymon is like a monetary inscription that has been effaced by time, and that words are the coins of intellectual exchange.\(^7\) A general theory of

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6. On this distinction between content and form, see my analysis of Heraclitus’s metaphorization in Chapter 1.

linguistic and economic forms, however, requires a critical approach
to the problem of symbolization.

The economist and professional etymologist A. R. J. Turgot adopts
such an approach in his systematic comparison of verbal and monetary
semiology. He argues that both human speech (languge) and
money are languages (langages). Languages differ from nation to na-
tion, but are all identifiable with some common term. In the case of
speech, this common term comprises natural things or our ideas of
these things, which are common to all nations. In the case of money,
the common term is value. Turgot argues similarly that speech and
money are both measures. Speech is the measure of the ideas of men,
since the lexical and syntactical divisions of reality require the speaker
to organize natural things on the basis of analogies that size them up.
Money is the measure of the value of wares, but, being merely a
quantitative measure, it can measure extension (l'étendue) only by
extension itself. We cannot evaluate money except by other money,
just as we cannot interpret the sounds of one human speech except,
in translation, by the sounds of another human speech.\(^8\) The theory
of monetary value that underlies Turgot's comparison of evaluation
and interpretation rests on a notion of measurement that Turgot him-
self sometimes derides. He refers admiringly, for example, to Ga-
liani's argument that "the common measure of all values is man,"\(^9\) but
he is unable to incorporate this argument into his own theory.

Turgot's emphasis on pricing and evaluation is diagnosed by other
economists, such as Karl Marx, who argues that "language does not
transform ideas so that the peculiarity of ideas is dissolved and their
social character runs alongside them as separate entities, like prices
alongside commodities: ideas do not exist separately from lan-
guage."\(^10\) Turgot's consideration of economic and verbal symboliza-
tion focuses on "translation" (which in all Indo-European languages
refers to interlinguistic, economic, and intralinguistic or metaphorical
transfer). The only analogy that Marx allows between economic and
verbal symbolization is one that relates interlinguistic translation
(from the mother tongue into a foreign \(\text{fremde} \) language) to aliena-
tion (\(\text{Entfremdung} \)).\(^11\) Marx shifts attention away from measurement

8. A. R. J. Turgot, \(\text{Réflexions sur la formation et la distribution des richesses} \) (1766), in
\(\text{Oeuvres} \), ed. E. Daire, 2 vols. (Paris, 1844), 1: 45 ff. Turgot also treats this matter in
"Tableau philosophique des progrès successifs de l'esprit humain" (1750) and "Valeurs
9. Fernando Galiani, \(\text{Della Moneta} \) (Naples, 1750).
10. Karl Marx, \(\text{Grundrisse: Foundations of the Critique of Political Economy} \), trans. M.
11. Ibid.
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toward alienation and labor, and only ironically draws analogies between verbal and economic symbolization. For example, he attacks Pierre Proudhon and Adolph Wagner for misunderstanding the relationship between words (Worten) and concepts (Begriffen) in the same way that they misunderstand the relationship between money and wares. Marx hypothesizes bitterly, in a discussion of the relative form of value and the fetishization of commodities, that "the only comprehensible language which we can speak to each other or which can mediate us [in the capitalist era] is not that of ourselves, but only that of our commodities in their mutual relations." He suggests further that it is not neo-classical political economists who speak to each other and to us about commodities, but rather ventriloquist commodities who speak through these economists a unique and alien "language of commodities." 12

Many political economists of language ignore production and alienation and argue that words are a kind of credit-money, 13 that merchandise and discourse are symbolic forms with similar genealogies, 14 that verbal meaning is like the gold that money symbolizes, 15 or that a metaphor about language and a metaphor about


15. See, for example, Jean-Louis Baudry, "Le Sens de l'argent," in Théorie d'ensemble (Paris, 1968). Cf. Julia Kristeva, "La Sémiole: science critique et/ou critique de la science," in Théorie d'ensemble, esp. p. 89; and Sigurd Burckhardt (Shakespearean Mean-
money are both metaphors about metaphorization.¹⁶ Such arguments, some of which will be diagnosed in the following chapters, seem to imply that the study of language and economic exchange constitutes a kind of "numismatics" that explains society on the basis of its social, nomic, or monetary symbols.¹⁷ Such a numismatics informs even respected discourses about society. Some students of linguistics and many students of structuralist anthropology and sociology, for example, adopt Ferdinand de Saussure’s adoption of Walras’s economics in order to define concepts such as verbal value and to distinguish between diachrony and synchrony.¹⁸ Other students follow the economics of language proposed by Louis Hjelmslev.¹⁹ These different appropriations of economic theory have stirred much political debate about which, if any, is the architectonic science, a debate finally about how human society—its language and economy—can or should be reformed or revolutionized.²⁰ Literary theory, which sometimes appears to be apolitical, necessarily deals with concepts such as verbal value and cannot avoid the economic and political problems that they imply.

¹⁶. For example: Michel Foucault, Les Mots et les choses (Paris, 1966).
¹⁸. For example: Claude Lévi-Strauss, Les Structures élémentaires de la parenté (Paris, 1967). See Ferdinand de Saussure, Cours de linguistique générale (Paris, 1965), esp. "La Valeur linguistique considérée dans son aspect conceptuel" (pp. 158-62) and "La Valeur linguistique considérée dans son aspect matériel" (pp. 163-66); and P. Veyne and J. Molino, who suggest ("Panem et circenses: l'évergétisme devant les sciences humaines," Annales: économies, sociétés, civilisations 24 [January–June 1969]) that Saussure adopted the marginalist economics of Léon Walras, whose student, Vilfredo Pareto, was in Lausanne when Saussure was in Geneva. Lévi-Strauss may be compared with Talcott Parsons and Neil J. Smelser (Economy and Society: A Study in the Integration of Economic and Social Theory [New York, 1957]) and Parsons (Politics and Social Structure, [New York, 1969]), who merely apply the Marxist analysis of money (the only generalized symbolic medium in Marx's thought) to other symbolic media.
¹⁹. See, for example, Gilles Deleuze and Felix Guattari (Capitalisme et schizophrénie: l'Anti-Edipe [Paris, 1972], pp. 287 ff.).
Literary works are composed of small tropic exchanges or metaphors, some of which can be analyzed in terms of signified economic content and all of which can be analyzed in terms of economic form. In these two kinds of analysis, words and verbal tropes constitute the principal focus. Opposing thinkers have argued that Hobbes was not wholly mistaken to suggest that "words are wise men’s counters, they do but reckon by them; but they are the money of fools." Some critics, seeking to consider more than words, include in their analyses those larger literary structures of exchange that can be comprehended in terms of economic form.

A few writers incorporate economic doctrine in the plots of works of literature. Harriet Martineau’s *Illustrations of Political Economy*, for example, not only illustrates material conditions but is also informed by an extreme and ideologically symptomatic conflation of plot and economic doctrine: plot is to tale as economic theory is to everyday economic exchange. Large structures of exchange can also be analyzed by applying economic or linguistic doctrine to some aspect of a narrative. Roland Barthes, for example, relies on Saussurian linguistics and formalist criticism to demonstrate how a tale may establish its own (counterfeit or creditable) exchange value and also the value of literature in general. Literary works, then, are all composed of both small and large tropic exchanges.

One goal of literary criticism is to understand the connection between the smallest verbal metaphor and the largest trope. The economy of literature seeks also to understand the relation between such literary exchanges and the exchanges that constitute the political economy. It looks from the formal similarity between linguistic and economic symbolization and production to the political economy as a whole.

From a more distant lookout than the economy of literature, the hypermetropic sociology of literature looks to some of the same

things. Sociologists, for example, may often seem to rely (however uncritically) on broad theories of social influence, like that implicit in Alexis de Tocqueville's argument, in "The Industry of Letters," that "democracy not only gives the industrial classes a taste for letters, but also brings an industrial spirit into literature. . . . Democratic literature is always crawling with writers who look upon letters simply as a trade, and for each of the few great writers you can count thousands of idea-mongers."\footnote{24} De Tocqueville's modern version of Lucian's "Sale of Philosophers" seems to be the theoretical touchstone of many modern sociologies of literature which, bolstered by statistical studies of sales and taste,\footnote{25} help us to understand a little more about how a political system may be said to influence what is produced or published but which do not pertain in particular to literary production. The sociologist Georg Simmel explains the appeal of all works of art by arguing that "the strange coalescing, abstraction, and anticipation of ownership of property, which constitutes the meaning of money, is like aesthetic pleasure in permitting consciousness a free play, a portentous extension into an unresisting medium, and the incorporation of all possibilities without violation or deterioration by reality."\footnote{26} This simile, and Simmel's related figure that beauty is a promesse de bonheur as money is a credit, pertain not only to the pleasure associated with the contemplation of linguistic products in particular but also to that associated with the contemplation of art in general. As we shall see, many theories of beauty associate sublimity with a feeling of liberation from work. Why, then, should the social study of art focus so much attention on language and literature?

The ways in which specifically linguistic products are similar to and interiorize aspects of the political economy distinguish them from other kinds of art. Language has a unique relation to social fictions. Although ideas may be expressed materially or sensibly in other


\footnote{25} See, for example, Gerald Reitlinger, \textit{The Economics of Taste: The Rise and Fall of Picture Prices, 1760–1960} (London, 1961); and Levin L. Schüucking, \textit{Die Soziologie der literischen Geschmacksbildung} (Leipzig and Berlin, 1931).

ways—sculpture and film, for example—it is often believed, as Kant writes, that "books are the greatest means of carrying on the exchange [Verkehr] of thought," just as "money is the greatest means of human intercommunication [Verkehr]." 27 Literary theory, which is in part the study of the relationship between these two kinds of exchange, is privileged to study, as in a looking-glass, the medium in which it is itself conceived. Language is the final and original home of the conscious spirit of mankind, and it enables men to incorporate and rise above contemporary and socially "functional" ideologies. Hegel argues that this power of the human spirit is in part attributable to the ultimate separability of language and its sensible or material basis (sound). 28 This introductory chapter has, of course, relied uncritically on metaphors of sight, which imply something sensed (seen). The following chapters, however, will seek to diagnose the hypothetical position of sensible things and to comprehend the insensible or silent language of philosophy.

Poetics is about production (poieis). There can be no analysis of the form or content of production without a theory of labor. Labor, like language, is symbolically mediated interaction, reconciling man and "nature." For Hegel, whose dialectic of the spirit challenges the idea of nature itself, language is "the medium in which the first integration between subject and object takes place" or "the first lever of appropriation" 29 that enables an individual "to take a conscious position against his fellows and to assert his individual needs and desires against them." 30 Hegel suggests the direction of any adequate economics of literature when he argues that the worker's instrument is the medium of labor, the object of which is nature-in-transformation; and that speech is the medium of memory, the object of which is nature-in-conception. Although labor and memory are aspects of an ideal (as opposed to a real) conscience, work is a higher subject than memory; it corresponds to a practical (not, as does memory, to a theoretical)

28. See, for example, G. W. F. Hegel, The Philosophy of Fine Art, trans. F. P. B. Osmaston (London, 1920), 4: 13-18. Joseph Stalin, erring on the side of dogma, argues that "only idealists can speak of thinking not being connected with 'the natural matter' of language" (Marxism and Problems of Linguistics [New York, 1951]).
Among modern Hegelians, there is a controversy about the difference between work (which concerns economics) and memory (which concerns literature and language). Georg Lukács and Herbert Marcuse stress the priority of work and argue that it can solve many of the problems raised by speech. Jürgen Habermas argues that language, like labor, is a mode of self-production, but he admits that the dialectic of one differs from that of the other. Theodor W. Adorno and Max Horkheimer do not so much emphasize the medium of speech as underemphasize the medium of labor. The study of literature and poetic production cannot ignore this controversy. It, too, has to do with the relation between our labor and our memory, including our memory or our hypothesis of origins.

The following chapters begin with material hypotheses. "The Ring of Gyges," for example, considers the historical origin in the same time and place of both philosophy and coined money; "The Lie of the Fox," the position that words signify original things or that money signifies commodities; and "John Ruskin and the Economy of Literature," the supposition that literature is valuable. These studies of literary and linguistic production attempt to show how it is possible, in the course of thought, to begin with material hypotheses that, in the end, hardly matter.

For theoretical totality it is unnecessary, and within the space of a single volume it is impossible, to refer to all works of literature and philosophy. In general, I shall consider only those works whose interpretation (and, less often, whose historical existence) is necessary to the development of the argument. These necessary interpretations, however, are representative enough to suggest the whole way of the thoughtful economy of literature, whose subject matter is the comprehension of thought and matter and whose goal is to show how literary and philosophical fictions (perhaps even our own) can help us to understand and to change the tyranny of our world.
