

THE LAW OF WORLDWIDE VALUE

by Samir Amin

Translated by Brian Pearce
and Shane Mage



MONTHLY REVIEW PRESS

New York

Contents

Introduction to the English Edition	9
CHAPTER ONE: The Fundamental Status of the Law of Value	15
1. An Illustration with a Simple Model of Accumulation	18
2. Realization of the Surplus Product and the Active Function of Credit	22
3. Given the Hypothesis of Unchanging Real Wages, Is Accumulation Possible?	23
4. From Prices of Production to Market Prices	28
5. The Unavoidable Detour by Way of Value	30
6. Is an Empiricist Approach to Accumulation Possible?	33
7. Sraffa's Schema	33
8. Economic Laws and the Class Struggle	44
9. Is the Law of Value Outdated?	50
ANNEX TO CHAPTER ONE:	
An Algebraic Model of Expanded Reproduction	55
CHAPTER TWO: Interest, Money, and the State	61

CHAPTER THREE: Ground Rent	71
CHAPTER FOUR: Accumulation on a Global Scale and Imperialist Rent.	83
1. The Global Hierarchy of the Prices of Labor Power	86
2. One Accumulation Model, or Two?.....	89
3. Social Struggles and International Conflicts in a Global Perspective	90
4. Unequal Access to the Natural Resources of the Planet.....	94
5. Theory and Practice of Extractive Rent.....	95
6. Ecology and Unsustainable Development	100
7. The North-South Conflict over Access to the Planet's Resources	105
8. Has Imperialist Rent Been Called into Question?.....	110
Concluding Political Remarks.....	113
Notes.....	137
Index.....	141