

TWO APPRAISALS OF  
"MARXIST ECONOMIC THEORY"  
BY ERNEST MANDEL

The Economist (Sept. 22, 1962)

"Marxist economic theory has in the last few decades presented a picture of stagnation and decay. Continental Social-Democrats, German and French, have openly renounced the doctrine as antiquated and have yielded some sort of a monopoly on Marxism to Moscow. In Soviet hands the theory has turned into quasi-ecclesiastical canon and has undergone complete ossification. True, more recently fresh thought has stirred through the dogmatic crusts, but it has not yet had enough vigour to break through.

"However (as a writer in the Times Literary Supplement has remarked) in communism as in Christianity the doctrine is alive not in the Church but in the heresies. M. Mandel, a Belgian socialist, is obviously a heretic: the guardians of the Muscovite orthodoxy would certainly excommunicate him as a 'revisionist' and a 'Trotskyist.' He is in fact heavily indebted for his ideas to Trotsky and other anti-Stalinist Marxists, to whom he should have frankly acknowledged his debt. But he is an independent thinker, combining an exceptionally wide erudition with a remarkable lucidity and fluency of expression.

"His treatise is by far the best popularization of Marx's economic theory that has appeared for forty or fifty years; and it is far more than that -- an ambitious and largely successful attempt to bring the doctrine up to date. The author tests, for instance, Engels' theory on the origins of family, property and the state against the rich findings of modern ethnology. He restates the theory of 'Das Kapital,' replacing Marx's Victorian facts and statistics by contemporary empirical material.

"Where Marx's analysis, of necessity, centered on Western Europe or rather on England, M. Mandel surveys the rise and fall of economic systems, pre-bourgeois and bourgeois, on a global scale. In a most instructive series of chapters he assesses the changes in western capitalism that have occurred since the days when Hobson, Hilferding and Lenin presented their views on imperialism. His ideas on the 'transitional economy' and on the function and future of political economy will startle many readers -- he expounds them in the brilliant and provocative style of classical Marxism...

"No student can afford to ignore this very important work. It is to be hoped that an English edition will be available soon."

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From: Marxism in Modern France  
by George Lichtheim (see pages 145 - 150.)

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"The only major treatise on economics to bear the orthodox Marxist imprint in recent years (is) the work of Ernest Mandel.

"An apologia of traditional Marxism is more easily delivered by an economist than by a political philosopher. Not only is the topic less controversial, but there are sound theoretical reasons for maintaining that the usefulness of Marx's approach is by no means exhausted. Moreover, the critique of capitalism offers a common meeting ground for Socialists and Communists. So far as France and Belgium are concerned, it may be added that fresh ground could still be broken in the early 1960s by a theorist working with the Marxian apparatus: notably one who was obviously in complete command of his subject and thoroughly familiar with the entire corpus of Anglo-American academic literature as well.

"It was doubtless important that French readers should at last be placed in possession of an authentic exposition of the doctrine, instead of having to rely on the grotesque travesties produced by semiliterate Soviet economists. One would like to believe that no one who has access to Mandel will ever again waste his time on the typical products of Soviet idiotnost. And no doubt academic critics of Marxism for their part could learn something from an exegesis which did away with some of the misunderstandings traditionally current in polemical exchanges between liberal and Marxian economists..."

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