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# What is the Value of Value for Agrarian Studies?

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## ABSTRACT

Reflecting a longstanding intellectual heritage in Marxist political economy, contributions to agrarian studies have variously referred to the production, distribution and extraction of value. Despite this central role within the heritage of agrarian studies, the concept of value is often used inconsistently between authors and sometimes deployed without clear elucidation of the underlying theoretical tenets. As such, value often tends to be used more as a metaphor suggestive of conditions of exploitation rather than a detailed conceptual framework. In response, we must ask if there is still a robust case for value analysis forming a foundational pillar of agrarian studies? To address this challenging question, we invited three authors to give their perspective on the value of value for agrarian studies. First and foremost, we asked them to consider what value analysis does that is otherwise missed in critical agrarian studies and how we can mobilise its potential to sharpen analyses. Two further pivotal questions arise, spurred on by recent trends in the literature. First, to what extent do the categories of value enrich or hinder our evolving understanding of the dynamics of social reproduction within agrarian households and communities, including the gendered relations through which agriculture and livelihoods are performed? Similarly, are the largely anthropogenic concepts of value fit for the purpose of explaining environmental change and the more-than-human dynamics through which agricultural landscapes are produced and change over time?

## 1 | Introduction

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give their perspective on the value of value for agrarian studies. First and foremost, we asked them to consider what value analysis does that is otherwise missed in critical agrarian studies and how we can mobilise its potential to sharpen analyses. Two further pivotal questions arise, spurred on by recent trends in the literature. First, to what extent do the categories of value enrich or hinder our evolving understanding of the dynamics of social reproduction within agrarian households and communities, including the gendered relations through which agriculture and livelihoods are performed? Similarly, are the largely anthropogenic concepts of value fit for the purpose of explaining environmental change and the more-than-human dynamics through which agricultural landscapes are produced and change over time?

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## 2 | Response: A. Haroon Akram-Lodhi

Human history is a history of trying to find, produce and secure food, for the simple reason that food, along with water, is the most fundamental necessity of life, and so satisfying the most basic of human needs to eat and drink has been the central pre-occupation of groups of humans living together. Within this context, 10 millennia ago during the Neolithic Revolution peasants emerged, domesticating plants and animals as their source of food by engaging in intensely complex, knowledge-based and ecologically grounded co-constitutive interactions between labour and living nature, which led to the mutual transformation of both. Peasants are nuclear or extended households of men, women and children that obtain their livelihood by farming and the rearing of livestock using land that they are able in some way to control, using mostly members of the family as the source of the labour needed to work the land, who mostly have diminutive amounts of basic tools and equipment, and who derive a collective identity from the landscape within which they live and work (Akram-Lodhi 2019).

Agriculture displaced hunter-gathering because over time it generated increases in yields of crops per unit of land. This brought improvements in the well-being of peasant households because more food and non-food crops became available. Productivity improvements thus opened the possibility of agricultural surplus: production by peasants of food and non-food crops that they themselves did not need to eat or store as seed for the following growing season. It was peasant farming's capacity to produce an agricultural surplus that was revolutionary because it allowed three world-historic transformations in social relationships.

First, the production of agricultural surplus meant that people could eat without being directly and immediately involved in hunting, gathering or producing food. Artisans, spiritual leaders, warriors and chiefs: divisions of labour between food producing groups and non-food producing groups became possible (Scott 2017). Thus, secondly, the origin of social inequalities can be observed in early peasant societies, arriving through the differentiation of the peasantry (Byres 2006; Habib 1995) and the gender inequalities that emerged as men sought to control women as a source of current and future labour capable of producing surplus (Coontz and Henderson 1986). This brought with it a third transformation: what were the terms and conditions by which non-producers obtained the food they needed from producers? This is the origin of value theory. If a peasant household produces what they need to be self-sufficient they would produce and consume what they value. However, with agricultural surplus, peasant farmers produced food and non-food crops that were consumed by others while at the same time peasants came to consume the products of others. Thus, it became necessary to establish what one produces in terms of what another consumes: the value of something in terms of another thing therefore impacts upon the conditions of material life. From value will emerge price, the distribution of income, and the distribution of wealth.

Political economy is predicated upon theories of value. Marx (2024) reengineered older theories into his unique labour theory of value, which argues that in capitalism, the generalised commodification of labour into labour-power produces surplus

value, which is extracted directly by productive capital from the worker, to be realised as profit. Surplus value is extracted through economic means, in that worker's wages only reflect the socially necessary labour time that workers put into production, and not the value of the final product. Socially necessary labour time is the amount of labour performed by a worker of average skill and productivity, working with tools of average productive potential, to produce a given commodity. The difference between the value of the final product and the socially necessary labour time that goes into its production is surplus value, the extraction of which is what Marx meant by exploitation. Although surplus value is an outcome of production, it can also be redistributed and transferred to merchant capital, commercial capital or finance capital.<sup>1</sup> The accumulation of capital requires the rate of surplus value to increase, which occurs because the development of the productive forces and the refashioning of labour processes increase the rate of exploitation.

Before the emergence of capitalism, agricultural surplus meant that peasants worked more on the land than was necessary to maintain subsistence. That labour which was surplus to subsistence is called surplus labour. Thus, in pre-capitalist settings, Marx's value theory argues that surplus labour is extracted from producers and can be used for consumption or accumulation by those in control of the conditions of production, most notably the productive assets needed by the producers. For Marx, classes are defined by their relationship to the control of productive assets and hence their concomitant capacity to extract surplus labour, including as surplus value. This means that the extraction of surplus labour is also exploitation and that exploitation is a fundamental characteristic of class societies, which have existed across time and predate the emergence of capitalism. Pre-capitalist class societies were largely agrarian and largely peasant. It is these societies that were transformed by the emergence, expansion and internationalisation of capitalism. However, that transformation was highly variable because of the uneven and combined development of capitalism in and between the global North and the global South. The result are contemporary 'historical puzzles' (Byres 1996): varieties of capitalism that have not required capitalist agriculture to emerge, have not required the emergence of the capital—labour relation in the countryside—and have not required the extraction of surplus value from the countryside.

Marx did not identify unilinear path dependent social processes but rather diverse and dynamic manifestations of multifaceted and contradictorily changing patterns of social and economic relations that continually and complexly reconfigure rural labour regimes that are subject to multiple determinations and contingencies (Akram-Lodhi and Kay 2021). Marx stated that 'capital subsumes the labour process as it finds it ... (I)t takes over an existing labour process, developed by different and more archaic modes of production' (Marx 1976, p. 1021). As a result, the extraction of surplus value, as the dominant form of surplus appropriation, 'does not prevent the same economic basis—the same in all its major conditions—from displaying endless variations and gradations in appearance, as the result of innumerable different empirical circumstances, natural conditions, racial relations, historical influences acting from outside, and these can only be understood by analysing these empirically given conditions' (Marx 1981, pp. 927–928).

In other words: within capitalism, subaltern peasants may produce surplus labour, surplus value or some combination of both, which is extracted by dominant class forces using real, formal or hybrid forms of subsumption (Marx 2024).

Although *Capital* can be highly abstract, exploitation is not and never has been just an abstract process. It can be experienced, it can be witnessed, it can be measured, it can be explained. To do so requires the investigative tools of empirical analysis that agrarian Marxism and value theory provides: property relations, the differentiation of assets, the transformation of labour regimes and labour processes, technological change, commodification (most notably of labour), surplus extraction, accumulation and social reproduction. Yet in doing so, it is necessary to recognise that peasants are not necessarily producers of surplus labour; some get by, but many are unable to fully produce their means of subsistence. With a subsistence deficit, peasants commonly restrict the commodification of their subsistence but amplify the commodification of their labour. As such, they come to resemble Lenin's semi-proletarians: 'the peasants who till tiny plots of land, i.e. those who obtain their livelihood partly as wage labourers ... and partly by working their own or rented plots of land, which provide their families only with part of their means of subsistence' (Lenin 1968, p. 587).

With this manifest complexity, the question is what tools does agrarian Marxism provide? Here, the critical point to recall is that the substance of value is labour-time and the degree to which labour is exploited. Surplus value is one specific form, unique to capitalism, of surplus labour, which is extracted from the direct producers in class-based societies. This means, empirically, that labour-time and surplus labour can capture, in a simple yet meaningful way, flows of value in peasant economies. This is precisely what Utsa Patnaik (1987) sought to do in her 'labour-exploitation criterion.' Patnaik argued that the 'class status of a rural household ... specifies the objective of its activities—whether it is struggling for subsistence or making surpluses—as well as the resource and other constraints within which it operates' (Patnaik 1987, p. 18). Patnaik then argued that the basis of production—whether a household is exploiting or being exploited—would correlate with the possession of productive assets and the generation of surplus, and that these differences would be reflected in different production objectives. Empirically, time use, labour force and agricultural surveys can produce the ratio of the net selling of household labour to the use of household labour in agriculture, which indicates whether a peasant household is exploited or is exploiting. The ratio can be estimated from five elementary statistics. Although for all five statistics there would be a positive or negative rate of surplus labour per unit of labour expended, this is not needed because the rate of surplus labour per unit of labour expended cancels out of both the numerator and the denominator of the labour-exploitation criterion. Differences in the structure, amount and type of labour utilisation can thus become an empirical strategy derived from value theory to operationalise peasant class differentiation.

Value theory also allows an understanding of the role of the reproductive labour of social reproduction in peasant economies subsumed to capitalism. Reproductive labour primarily but not exclusively consists of the following:

- the daily work needed to sustain the household;
- the intergenerational work needed to reproduce the labour force, including biological reproduction and the care of dependants; and
- the work required to transmit the social norms, cultural correlates, and interpersonal skills necessary to reproduce dominant sets of social relations both within and beyond the household (Edholm et al. 1978).

In capitalist economies formally subsumed reproductive labour (Portella and Busk 2024) lowers the overall value of labour-power by producing use-values that contribute to the reproduction of labour-power without being accounted for in wages equivalent to the value of the means of subsistence (Beechey 1987). Value theory can be extended to circumstances where capitalism subsumes reproductive labour within variegated forms of peasant production. The organisation of women's labour straddles the continuum between reproductive work in the household, production for subsistence on the operated holding, and production for the market on the operated holding. Empirically, time use studies can capture the unpaid care and domestic work of reproductive labour, that labour that is needed to produce subsistence on the operated holding, and surplus labour that can be monetised when surplus food and non-food agricultural commodities are valorised in markets. They can also be used to estimate Patnaik's labour-exploitation criterion.

Finally, value theory can also be used to understand the mutually constitutive co-dependence of labour and nature. Marx was reasonably consistent that nature and human social relations are not independent of each other; rather, they co-evolve: 'the production of life ... appears as a twofold relation: on the one hand as a natural, on the other hand as a social relation' (Marx 1975, pp. 48–49). He was also clear that 'labour is not the source of all wealth. Nature is just as much the source of use values (and it is surely of such that material wealth consists!) as labour, which itself is only the manifestation of a force of nature, human labour power' (Marx and Engels 1970, p. 13). This is why Marx (2024, p. 20) argued that

use-values such as coats and linen—in short, the physical bodies of commodities—combine two elements: natural materials and labour. If we could remove all the different instances of useful labour embedded in coats, linen, and so on, what would be left, always, is the material substrate that exists in nature prior to any human activity. As producers, human beings can, in a sense, operate only as nature does: all they can do is change the form of the matter.

This implies that nature can 'change the form of the matter': nature 'works' just as labour 'works', which is one of Jason Moore's (2015) most important insights.

It is the development of capitalism that ruptures the relationship of humans to living nature because capitalism commodifies. Commodification requires undermining a 'whole gamut of permanent conditions of life required by the ... generations'

(Marx 1981, p. 754, fn 27). It not only requires commodifying labour by creating labour-power. It also requires commodifying nature: land and the natural resources used in the labour process to produce surplus value. The process of commodification appropriates and then encloses nature as private property, operating as a continual and ongoing process (Akram-Lodhi 2007), even as nature shapes commodification through its particularities.

Commodification has two crucial implications in Marx's understanding of nature and its relationship to value. First, exploited labour is severed from its direct relation with nature. As Marx (1977, pp. 81–82) noted, 'alienated labour alienates (1) nature from man, and (2) man from himself, his own active function' (Marx 1977, pp. 81–82). Alienation is a necessary condition to produce surplus labour from nature. Second, capitalism undermines biological balances within nature because of its relentless commodification. As he states in *Volume 3*, the development of capital in the agricultural sector produces an 'irreparable rift in the interdependent process of social metabolism, a metabolism prescribed by the natural laws of life itself' (Marx 1981, p. 949). This is because it 'disrupts the metabolising between human beings and the earth'. As Marx elaborated, 'the natural elements that people consume as food and clothing can no longer return to the land: Hence, capitalist production undermines the eternal natural condition of the earth's last fertility. Capitalist production thus advances the technological means of social production processes and combines these processes more and more only by damaging the very founts of all wealth: the earth and the worker' (Marx 2024, pp. 460–461). This is John Bellamy Foster's (2000) 'metabolic rift' between humans and nature: that value production is predicated upon a continual and deepening metabolic rift.

In this manner, value theory provides agrarian Marxism with the theoretically embedded methodological tools needed to undertake an empirical examination of both the primary mechanisms by which capitalism is or is not transforming social relations and living nature in the countryside and the characteristics of the classes and the women and men undertaking social reproduction that are enmeshed within these processes. It does so by

- undertaking a critical interrogation of the structural constraints under which peasant production operates while subordinated to capitalism in real, formal or hybrid forms and within specific empirical settings;
- where humans and nature mutually co-constitute each other; while at the same time
- facilitating an understanding of the reproductive labour of social reproduction.

How could one not say that value theory is of value to critical agrarian studies?

### 3 | Response: Srishti Yadav

The value frame raises prickly questions for agrarian studies. To firmly locate the questions posed in this forum, let us first try to

pin down this fluid, 'spectral' entity called value.<sup>2</sup> In classical political economy, value is a metaphor for wealth—thus, Petty, Smith and Ricardo locate the source of value in the expenditure of human effort or labour (Roncaglia 2017). In his *Critique of the Gotha Programme*, Marx, like Petty, locates the source of value in both the expenditure of labour, or labour power, and in nature. However, the generation of *fresh* value—or value added—occurs only through direct or living labour that acts on the means of labour in the process of production. The labour theory of value asserts that the movement of prices or exchange values reflects the social relations between independent producers. Exchange values gravitate towards the value of a commodity, that is, the socially necessary or average abstract labour time required to reproduce said commodity. Here, socially necessary labour time is the time taken to produce the commodity using the average techniques and average level of skill in the industry (Foley 1986).

The law of value can be understood as the spontaneous social mechanism that regulates the production and distribution of total social labour through the market (Rubin 2008). Labour becomes social under capitalism through this process in which independent uncoordinated producers are connected and receive information signals through the mechanism of market prices. Value is therefore emergent only *through* the process of exchange and cannot be conceived without it or located solely in production (Heinrich 2013).

The substance of value, abstract social labour, cannot be observed or computed. Only through the process of exchange, exchange values or prices provide an indication of the 'aliquot part' of total social labour that is immanent in any commodity (Heinrich 2013). The 'social' aspect of labour is deeply tied to its mobility. Prices are the information that individual producers receive about their production decisions and the basis from which they decide to increase or reduce production, or to upgrade their techniques of production thereby changing the organic composition of capital. Hiring of labour power responds to this signal as well.

If the producer receives the signal that they have produced more of a commodity than is required to meet demand or used more than the average social labour time, they will reduce output or the scale of production or adopt new techniques of production that increase labour productivity. The process of adjustment dispels labour into the reserve army, free to be absorbed into other lines of production. Exchange, arbitrage and the mobility of doubly free labour are key to the law of value. The mobility of labour also entails that there is a tendency for rates of exploitation in different lines of work to equalise over the long run as labour flows from high exploitation to low exploitation sectors and firms (Basu 2022; Foley 1986).

The labour theory of value therefore necessarily, almost tautologically, excludes from its ambit unpaid work within the household that is required for social reproduction—this is of course the substance of longstanding debate between feminists of different persuasions (see Naidu 2023 for a review). It excludes productive work that does not create commodities, that is, subsistence farming. It is therefore not consonant with the types of labour that are necessary for survival or that are socially

relevant. As shown brilliantly by Elson (1979), it is not a labour theory of value but a value theory of labour.

This prompts us to consider the unpaid family labour that produces commodities, and therefore value, through cultivation. Because the household is both the producer and the owner of the means of production, the categories of wages and profits, or of value of labour power and surplus value, do not apply (Friedmann 1978). Family farms or peasants or simple commodity producers are capable of 'self-exploitation' or depressing their levels of consumption to remain competitive (Chayanov 1966). Simple commodity producers have been able to survive and even outlive capitalist farms because they can sell commodities at prices that are lower than permissible under conditions of capitalist production, where workers are paid the socially average wage and capitalists expect normal profits (Friedmann 1978). Unpaid family labour is therefore not subject to the processes through which rates of exploitation across different lines of market work equalise.

Operating from a neoclassical standpoint, one would deduce that households could reallocate their labour power away from cultivation, purchase food grains from the market, and arrive at a superior allocation of time and money. Indeed, a few years ago a series of articles in *Economic Development and Cultural Change* brought to light the 'puzzling' finding that net returns from animal husbandry in parts of India after imputing costs of family labour appeared to be negative; one article asked if 'the continued existence of cows disproves the central tenets of capitalism' (Anagol et al. 2017; Attanasio and Augsburg 2018; Gehrke and Grimm 2018). Such calculus is typically based on some valuation of unpaid family labour, often using the going agricultural wage rate as the basis for valuation (Anagol et al. 2017). However, it is obvious that households 'value' unpaid labour differently from paid labour and that the unpaid labour of men is valued differently from that of women, and so on.

Despite these analytical webs, value as a framework continues to be employed in agrarian studies, often loosely, for class analysis, that is, to identify the classes of direct producers and the classes that appropriate surplus value, and the underlying power behind these social relations. Harriss-White (2010, 2018) highlights the expropriation of value from petty commodity producers through terms of trade at the hands of moneylenders, input suppliers, traders and consumers. A range of literature locates agricultural production, particularly through contract farming, within global value chains and the value capture and unequal distribution therein (see for instance Cohen et al. 2022). The extraction of absolute surplus value is invoked, often alongside formal subsumption under capital (for instance in Rao 2018). In the vein of social reproduction theory, women's work is understood as contributing to the cheapening of the value of household labour power (such as in Pattenden 2024).

Rarely is the theory of value employed quantitatively in agrarian studies. Among the most popular uses of value as a quantitative framework for class analysis is developed in Utsa Patnaik's *Peasant Class Differentiation*. The exploitation-ratio or E-ratio, as it is popularly known, is a measure of the extent of

exploitation of surplus value by a peasant household. The E-ratio is calculated as

$$E = \frac{H_i - H_o}{F}$$

where  $H_i - H_o$  is net labour days hired in, and  $F$  is family labour in self-employment (pp. 52–53). Patnaik (pp. 53–54) assumes that the rate of surplus labour (part of the workday that is not necessary or that does not return to the worker as wages) is the same for all types of labour, moving between product, labour and value categories.

There are a few problems with the E-ratio. The first is the assumption of a uniform rate of surplus labour across types of operations and across farms. This assumption is difficult to justify in the presence of varied labour contracts. Piece-rated labour in the Indian agrarian context cannot be equated with daily wage labour, the labour of a long-term farm servant or the unpaid labour of a family member. A reduction of the hours of piece-rated labour into equivalence with daily wage labour will necessarily undercount the surplus value generated.

The second difficulty that arises with the use of the E-ratio is its limitation in the presence of widespread use of machinery, which it cannot accommodate as noted by Patnaik herself (pp. 53–54). In a similar vein, the E-ratio cannot (or should not) capture all labour hiring out, especially for instance, hiring out into formal salaried employment by landowning households. Both these difficulties arise on account of varying productivities and rates of surplus labour/value of machine labour and of non-agricultural work.

Some continue to employ the E-ratio in combination with other criteria for class analysis (Pattenden 2016; Aslany 2020); recently, Singh and Kumar (2024) have sought to incorporate mechanisation, non-agricultural labour hiring out and land leasing into a modified exploitation index. It is fair to surmise that the standalone E-ratio, or extent of exploitation, is not sufficient to account fully for the distribution of economic power and relationships between classes. The larger limitation of the E-ratio in its contemporary use is that it is only able to shed light on some elements of agrarian relations, and not necessarily the most important ones. Is the extent of labour hiring the line that separates small peasants, middle peasants and large peasants from capitalist farmers today? Are these even the correct categories to think through complex rural realities (Rudra 1978)?

Labour hiring and the ability to command the labour power of others derives from social inequalities like caste, gender and religion, as does the ownership of land, access to input and credit markets, access to information and social networks, pathways to non-agricultural livelihoods and proximity to state power (Anderson 2011; Mosse 2018; Upadhy 2023; Yadav 2022). Moreover, it is often these group identities through which we perceive ourselves, with which we associate our interests, and through which we act in collectives.

Using the framework of value theory, in its abstract form, brings to the fore the interconnectedness of apparently independent economic actors, and the common condition of direct producers

across lines of work in different sectors, spaces and parts of the world. It helps us emphasise the exploitative or extractive relations in which direct producers are engaged and identify the ‘exploiter’ or the ‘extractor’. It allows us to connect disparate realities of exploitation under the dynamics of one system. However, if used with a heavy hand, it can subjugate other lenses that locate power in society, which undermines the very purpose with which it is wielded.

## 4 | Response: Alessandra Mezzadri

In this intervention, I reflect ‘on the value of value for agrarian studies’ by adopting a feminist political economy lens framed on social reproduction. First, I argue that ‘value’ is a key, highly contested category in political economy as it ultimately shapes the ways in which we understand labour as a *dynamic* social relation and its social perimeters—that is, which activities are considered as part of this relation and which are excluded. Second, I reflect on the continuities between this debate and those in critical agrarian studies stressing multiple forms of exploitation at work in the countryside. Drawing insights from the work of Jairus Banaji (2003, 2010), I show their significant complementarity. Finally, I briefly identify three processes in which the ‘value debate’ contributes to agrarian political economy: namely, in relation to urban–rural circular transitions; gendered work in the rural home; and land. Overall, an analysis of these processes indicates that agrarian life-worlds play a key reproductive role in the regeneration of life in contemporary capitalism. Performing a function compatible to the one Maria Mies (1982, 1986) ascribed to gendered domestic work in the home, rural areas can be defined as sites of ‘global housewifisation’. Notably, the reproductive reading of value proposed here push critical agrarian studies towards centring social and reproductive justice, rather than economic indicators more narrowly defined.

### 4.1 | On Reproductive Value and/of Capitalist Life

The concept of ‘value’ and its connection to processes of labouring is a powerful underlying theme across the vast body of classic political economy, as well as its critique. David Ricardo’s understanding of value centred on labour, and specifically on the quantity of labour required to produce a good or service, and the implications for relative prices (Picchio 1992). In this sense, the labour theory of value has always been fundamentally a Ricardian contribution. Karl Marx, to which the theory in its characterisation above is broadly (mis)attributed, engaged with the issue on very different grounds. As explained by Diane Elson (1979) in a powerful analysis contained in her edited volume *Value*, Marx was hardly interested in a general theory of natural prices, even if premised on labour. Rather, in his critique of classic political economy, he centred labour as the source of all value yet in a dynamic schema accounting for the distinct qualifications in which the *labour relation* could manifest, that is, in its *becoming* (see Thompson 1966), as the key engine of capitalist history. As noted by Elson (1979), Marx offers a ‘value theory of labour’ more than a labour theory of value.

In Marx’s subversive philosophical reading of the capitalist world, concrete and abstract labour, private and social labour,

must not be treated as discrete units of analysis one can analyse separately. Rather, they must be understood as different manifestations of the *same social relation*. On the other hand, in Elson’s reading, also the distinction between the exchange and use value of the commodity, famously discussed by Marx in the opening chapter of *Capital* Volume I, shall not be fetishised as suggesting a binary separation between the two (Elson 1979), a point also explored by Fernando Coronil (1997) in his critique of Occidentalism (Mezzadri 2017). Ultimately, both value and labour, as well as their relation, for Marx, represented highly flexible *historical* categories to be investigated in their own process of *dynamic materialism*.

Despite eventually making major contributions to feminist political economy debates on reproductive and care labour (e.g., Elson 1999; Elson and Pearson 1981), Diane Elson did not stretch her critique to challenge the exclusion of unpaid reproductive activities from dominant Marxist schemas of value generation. Yet, in the same historical period, several Marxist-feminists did, kick-starting the early social reproduction (ESRA) debate (Mezzadri 2019). Maria Rosa Dalla Costa and Selma James (1972) famously claimed that processes of value generation started from the ‘reproductive ghettos’ of the home, where the commodity labour-power was produced in the first place.<sup>3</sup> Silvia Federici (2004) offered a feminist reading of primitive accumulation as a selective process of dispossession and accumulation of differences and fractures within the nascent capitalist working class, polarised since its inception along lines of gender, race, provenance and coloniality.<sup>4</sup> But it was Leopoldina Fortunati—whose *Arcane of Reproduction* (1981) has finally been re-republished in a new translation by Verso in 2025—who forensically deconstructed the ideological nature of the relegation of reproductive work to realms of non-value.<sup>5</sup> Fortunati, like Elson, questioned reified understandings of exchange and use value, which interpreted social reproductive activities—regenerating both life and capitalist relations (see Katz 2001; Bhattacharya 2017; Mezzadri et al. 2025)—as confined to use-value circuits because they are unpaid/unwaged. These accounts, in her view, fetishised the wage—and wage labour—as the primary or only markers of capitalist relations. Yet, these are merely a possible instantiation of capitalist life that can instead be experienced in different ways. Ultimately the wage, as noted by Antonella Picchio (1992), represents but *one* form of pricing of labour: hardly its value.

### 4.2 | Critical Agrarian Studies on Forms of Exploitation and Value

Although often represented as relatively marginal to the core concerns of the discipline, *feminist* political economy debates around social reproduction reveal instead the centrality of value as a key category *for the whole body* of political economy that helps to elucidate different understandings of capitalism and capitalist life. Along similar lines to feminist political economy, agrarian political economy too has shown how ‘the margins’ of political economy—concerned with specific debates and populations often constructed as ‘peripheral’ to the broader concerns of the discipline—can instead provide illuminating insights into global capitalism. Critical

agrarian studies, broadly concerned with complex capitalist transformations in and of rural life, have questioned key categories of analyses in ways that can be read as complementary to the provocations put forward by feminist scholars and intellectuals. Indeed, since the 1970s, critical analyses of the postcolonial countryside highlight how production processes rely upon diverse exploitative relations whose circuits of value extraction cross multiple socio-economic domains and entail multiple labouring realities. For example, in her account of 'forced commerce', Indian political economist Krishna Bharadwaj (1974) demonstrated how India's small farmers and landless agricultural workers experienced relations of oppression and subordination across multiple markets and hence patterns of 'interlocked exploitation' (see also Srivastava 1989). The complex and rich critical agrarian debate on petty commodity production also suggests patterns of exploitation diverging significantly from visions of the capitalist world premised on waged labour alone. Henry Bernstein, for instance, specifically theorises petty commodity production as the realm where multiple combinations of capital and labour can be at work, and where the (waged) labour relation can often appear as if 'disguised' (Bernstein 2007, 2010). For Bernstein, the global postcolonial proletariat overall is reorganised and fragmented in varying 'classes of labour', with a different relation to the means of production, dispossession, and survival. Along similar lines, Issa Shivji (2017) conceptualises the 'working people' in the Global South as a complex category fractured by many differences in terms of livelihoods and modes of labouring (see also Ossome 2025; Naidu 2023). But it is the work of Indian Marxist historian Jairus Banaji that more openly links the great variety of social relations crowding the past and present postcolonial rural world to broader concepts of exploitation and value.

A key voice within the mode of production debate in India and beyond (see Banaji 1977) and, intriguingly also a contributor to Diane Elson's abovementioned essay collection *Value* (see Banaji 1979), Banaji understands global capitalism as a mode of production characterised by multiple 'forms of exploitation', including, in fact, forms of 'unfree labour', which may not only be obviously unwaged but even coerced. In his seminal article *The Fiction of Free Labour*, Banaji (2003) argues that unfree labour is not only compatible with capitalism, but that exploitation itself has constantly manifested and organised itself in varied forms across the global economy, both historically—he makes specific reference to American plantations as a key form of capitalist exploitation—and in the contemporary capitalist phase. Moreover, in later work on commercial capitalism, Banaji (2020) also highlights the entanglements between production and circulation, and how processes of generation and extraction of value cut across these two key domains. In short, for Banaji, as for feminist scholars like Federici or Fortunati, key political economy concepts of exploitation and value must be read in their various historical articulations within and across the world system. As I argued elsewhere, their complementary vision—on labour, value and unfreedom—is crucial to reconstruct a global, unitary theory of capitalism that is inclusive of all those colonial, imperial, gendered (and racial) experiences that do not merely qualify the capitalist relation but rather co-constitute it (Mezzadri 2025).

### 4.3 | The Value of Agrarian Life-Worlds: Global Housewifisation, Land and Social Justice

Crucially, subversive readings of value emerging both from Marxist-feminist literature as well as from critical agrarian approaches provide us with key insights over the key role that agrarian life-worlds perform in contemporary capitalist processes, particularly in relation to the regeneration of working populations. As processes of labour informalisation and precarisation continue to intensify worldwide—becoming increasingly dominant also in the Global North with the rise of platform capitalism and the algorithmisation of labour control—in large swathes of the majority world rural areas have adopted a key reproductive function over the regeneration of circular migratory labour forces, constituting a significant share of the whole informalised proletariat (Mezzadri 2024). Releasing migrant labour to a rising number of labour-intensive productions organised in global and domestic supply chains, rural areas will eventually re-absorb this migratory labour force during yearly labour turnover periods as well as once workers' intense industrial experience comes to an end. They constantly mitigate the failing 'Lewisian dream' of a unidirectional transition from rural to urban life-worlds, and crucially, they socialise the costs of the social reproduction of the labour force returning home after the end of their urban industrial experience (Mezzadri and Banerjee 2022).<sup>6</sup>

Although this process appeared particularly clearly during the COVID-19 crisis, when armies of informalised workers marched back to rural areas, it has been strongly evident in processes of proletarianisation throughout the global neoliberal phase. Absorbing the reproductive costs for the renewal and maintenance of a transient urban labour force, rural areas have enabled a systematic 'reverse subsidy' from labour to capital (see Nathan et al. 2022). Agrarian life-worlds have played key reproductive roles in processes of value-generation and extraction. They have not only manufactured cheap labour forces (a classic function ascribed to agriculture and to the countryside) but also systematically re-housed them when ejected from industrial circuits, temporarily or permanently. As such, they represent a crucial cog in the overall dynamic schema of what I called the process of 'social reproduction of value' (Mezzadri 2020). In this light, gendered work in the rural home not only sustains those left behind by processes of circular migration. Rather, it also ensures the intertemporal regeneration of the migratory labour force once reabsorbed by the countryside, often via a further expansion of women's unpaid domestic labour (see Agarwal 2021, on India on this issue). Indeed, it shapes a specific agrarian question for gendered labour (Naidu and Ossome 2016).

The dynamic, reproductive reading of rural transformations proposed above, connected to contemporary processes of labouring and survival, may also enable critical agrarian studies to overcome readings of the land question trapped in binary debates about growth, productivity or employment potential. The issue is not if landed livelihoods may be economically viable per se in the context of the commercialisation of agriculture and the countryside, but rather which broader 'like-making' role—to use and adapt an expression coined by Tithi Bhattacharya (2017)—land may play in complex and composite

processes of survival, often involving multiple forms of informal labouring across urban and rural areas.<sup>7</sup> From India to South Africa, the pandemic and post-pandemic periods have shown how land can work as an effective poverty-reducing buffer for retrenched working populations during lockdowns (Samaddar 2020) or periods of unemployment (Yeni 2024; Ossome 2025). It can lessen the vulnerability of surplus populations (Mezzadri et al. 2024) and provide a key reproductive mitigating strategy against the ‘necropolitics’ (Mbembe 2003) of capitalism in periods of acute economic crises. In fact, in relation to necropolitics, one should never forget, especially in these times of genocidal violence and land dispossession waged against the Palestinian people, that the question of land is primarily a matter of social and economic justice and of national liberation. By sustaining life beyond work, land is valorised by capital even when not put at direct productive use as it still ensures the minimisation of the labour costs of the rural informal proletariat. That is, it is still central to processes of value-generation.

In writing about rural Indian women producing for the world market, German feminist sociologist Maria Mies (1982) noted how gendered ideologies negated/depressed their wage inside/outside the home, a process she called ‘housewifisation’. Ideologically perceived as housewives, these women were not recognised as proper workers, and hence, their labour was devalorised. Overall, the reflections developed here suggest that, today, agrarian life-worlds may be performing a function compatible to the one that Maria Mies (1986) ascribed to gendered work in the rural home. Ideologically constructed as marginal to processes of valorisation unless exposed to direct commercialisation, the rural world instead remains a key arena for processes of extraction and appropriation of labour surplus; ultimately central to setting in motion and regenerating dynamics of exploitation in urban areas. In this light, one can define rural areas today as sites of ‘global housewifisation’ (Mezzadri 2024). They perform the role of (often unpaid) domestic labour for the broader global capitalist relation.

Notably, this reproductive reading of ‘the value of value’ for agrarian studies steers debates away from productivist understandings of the rural world pitching it as a ‘sector’ and *de facto* reproposing neoclassical, compartmentalised economic understandings of the capitalist economy. It allows instead for an integrated, dynamic understanding of the way in which the value relation crosses and permeates the whole edifice of capitalism as a complex planetary social factory composed of multiple productive and reproductive chambers. By centring ‘life-making’ processes as opposed to merely economic ones, it can hopefully also steer the discipline of agrarian political economy towards centring social and reproductive justice in its understanding of planetary processes currently reconfiguring agrarian life-worlds and escalating multiple social and ecological reproductive crises.

## 5 | Commentary: Marcus Taylor

The above contributions provide an extensive survey of the various ways in which the concept of value retains clear relevance for contemporary agrarian studies. To weave together the threads of the above discussion, I draw together four analytical

propositions of ‘value added’ to agrarian studies. These contributions, I believe, duly help us to engage productively with a provocative question posed by Vinay Gidwani:

If a profit-centred rationality anchored to a relentless logic of accumulation (the subordination of production to the ‘law of value’ in classical Marxist theory) is upheld as the *deus ex machina* of capitalism, then it is not clear how to talk about a social formation where that motive is contaminated, consolidated, and continuously interrupted by other logics, where institutional arrangements must work overtime to ensure the circuits of capital accumulation do not come to a grinding halt (Gidwani 2008, p. xxiv).

The contributions to this forum indicate that value analysis provides not an obstacle but a formidable tool to help address the question that Gidwani posed. They do so by providing the grounds to analyse (1) the relationship between concrete and abstract dynamics within capitalism; (2) the multiplicity of power relationships that inhabit the circuits of capital; (3) the tendency of agrarian capitalism to produce diversity-in-unity; and (4) the relationship between value dynamics and ecological crises.

### 5.1 | Proposition 1: Value Analysis Links the Concrete to the Abstract

A foundational element of Marx’s value theory, as Alessandra Mezzadri highlights in her contribution, is the recognition that labour within capitalism expresses both concrete and abstract qualities that must be studied in unison. As Mezzadri indicates, the concrete quality of labour does not refer simply to the physiological character of work such as weeding, harvesting or transporting goods. Rather, concrete labour must be understood broadly to interrogate how production invariably occurs within specific social, cultural and institutional contexts including the gendered hierarchies through which labour forces are reproduced and put to use. In this expanded sense, concrete labour captures what agrarian studies has long highlighted: that across rural space, there exist diverse and vernacular forms of organising production that shape the character of labouring activities and impart a distinct character upon the nature and quantity of goods produced.

What value analysis then emphasises is the need to explore how these concrete labouring activities are folded within the abstract imposition of value through exchange. As Marx famously noted in the *Grundrisse*, value is key to understanding how producers are subsumed under social production that exists like ‘a fate outside of them’ under which they are ‘ruled by abstractions’. Drawing upon the common influence of Diane Elson’s seminal work, both Srishti Yadav and Mezzadri emphasise how value in capitalism is imposed socially through the market, which acts as an abstract disciplinary mechanism that either rewards or punishes individual producers in accordance with a ruthless process of social averaging. It is the tense interplay between these concrete and abstract

structuring tendencies that gives capitalism is dynamic yet disruptive nature.

To render this dynamic more tangible, consider how the clash between the concrete and abstract facets of labour plays out at agricultural commodity markets such as the onion spot market in Vaijapur, Maharashtra, studied by Suhas Bhasme and myself (Figure 1). Here smallholder farmers nervously transport their onions into the marketplace in small trucks and spread one third of them onto the ground for close inspection by licensed merchants. Once the auction starts, a flurry of bidding quickly reveals to farmers the degree to which their concrete agricultural labours over the previous 4 months will be socially validated. For many farmers that we interviewed, the violence of abstraction was starkly manifested in sales prices that failed to cover the costs of production. As Yadav notes above, for some farmers, this imposition of value might compel them to borrow money to invest in improved production technologies and storage conditions. For others, however, such losses must be internalised through self-exploitation via unpaid labour lest they are pushed out of agricultural production entirely.

## 5.2 | Proposition 2: Value Analysis Illuminates the Character of Distributional Struggles

The above anecdote indicates how agrarian capitalism is a complex amalgam of concrete production activities operating in a tense relationship with abstract market pressures. This brings us to a key concern of agrarian political economy that is succinctly elaborated in the contribution of Haroon Akram-Lodhi: how distinct social classes play diverging and highly unequal roles in the production and appropriation of value. The exchange of agricultural commodities, for example, opens what

Asha Amirali characterises as a series of struggles over the distribution of value between farmers, input dealers, commodity purchasers, labourers and brokers (Amirali 2025). When considering the full circuit of agricultural capital from production to exchange, moreover, this list could be expanded to include those who rent out land or provide irrigation waters, through to those who transport goods, and particularly money lenders and credit providers of various guises.

Importantly, such relationships between differently positioned rural agents occur at the intersection of concrete labouring activities and the power vested by abstract market forces. To this end, both Akram-Lodhi and Yadav highlight the importance of Utsa Patnaik's 'labour-exploitation criterion' that mobilises value theory to help map out the extractive relationships between households holding distinct combinations of productive assets. Although both authors highlight the utility of this approach to provide a broad-brush categorisation of value appropriation between social classes, they caution that focused empirical study is necessary to better draw out the place-based nuances of agrarian social relations. Rural social hierarchies often reflect overlapping vectors of social differentiation that combine class positions with gender, race and/or caste differences that need to be carefully analysed through a diversity of research methods. Value analysis has its place, but it is one tool among many.

## 5.3 | Proposition 3: Value Analysis Illustrates How Agrarian Capitalism Produces 'Diversity in Unity'

Although the competitive dynamics of value creation and appropriation closely structure agrarian social relations, a key



**FIGURE 1** | Spot Onion Market, Vaijapur 2023.

point of the above contributions is to highlight how such dynamics lead not to convergence but facilitate a diversity of production arrangements and associated outcomes. This belies Gidwani's concern that the unfolding of the 'law of value' might be held to prefigure a relatively uniform transformation of agrarian social relations leading to a clear separation of capital and labour. On this point, Akram-Lodhi's contribution deftly highlights the tendency of agrarian capital to generate diverse and dynamic labour regimes whose compositions are subject to multiple determinations and contingencies. Similarly, Mezzadri channels the work of Jairus Banaji to emphasise how varied forms of exploitation are folded into the expanded reproduction of capital yet stubbornly refuse to cohere to a singular mode of development. Moreover, her call for a 'reproductive reading of rural transformations' emphasises that the contradictory and fractured production of labour under capitalism continually gives rise to a diversity of institutional forms, labouring relationships and social reproduction strategies.

Here, it is worth noting how such diversity stood quietly latent in the original formulation of value that Marx used in the opening chapters of *Capital*. In emphasising how diverse commodities are drawn into the abstract commensuration process inherent to value dynamics, he used the following equation:

20 yards of linen

1 coat

10lb tea

40lb of coffee = 2 ounces of gold

1 quarter of corn

½ ton of iron

x commodity A

A cursory examination of those items indicates a diversity of social relations and institutional forms at the heart of value relationships. Few of those commodities conformed to an ideal type 'capitalist mode of production' based on competitive firms hiring free wage labour. On the contrary, the production of tea, cotton, coffee and gold involved highly coercive labour regimes constituted under oligopolistic firms supported by the violent exercise of state power. In this respect, Gyan Prakash (1997, p. 22) noted how:

Instituted by territorial conquests and political domination, the universalization of capital entailed its displacement in the irreducibly different social relations, political structures and cultural forms it confronted and was forced to inhabit ... though it represented them as its opposite.

The contributions to this forum advance how value analysis can be used to better understand this diversity in unity. They indicate how it is possible to balance an account of capital's

universalising tendencies with a deep understanding of its proclivity to produce a diverse social relations and institutional landscapes. Although there is more work to be done, it is nonetheless clear that a theory of value is intrinsic to clarifying this diversity-in-unity of production relations under capitalism.

#### 5.4 | Proposition 4: Placing the Value of Nature

A further area that value analysis can aid agrarian studies is in mapping a series of tensions between the production and realisation of value and the natural world. This is without doubt an urgent task given the scale and multiplicity of ecological crises that face agrarian regions (Taylor 2021). While Akram-Lodhi elaborates the fundamentals of Marx's position above, there is presently something of a growth industry in critiques of Marxian-inspired value theory for ignoring or downplaying the contributions of 'more-than-human' actors. It is suggested that in myopically highlighting social dynamics, Marx neglected how more-than-human agents such as plants provide labour for capital that stands alongside the work of the farmer (Ernwein et al. 2021). Taken generatively, this line of analysis is useful for encouraging us to take seriously the material and biological properties of different crops and livestock and how the latter shape the concrete nature of agrarian relations (Fischer et al. 2022). Undoubtedly, harnessing these biological agencies is fundamental to the very endeavour of agriculture which, as Jan Douwe van der Ploeg eloquently described, is the 'ongoing interaction and mutual transformation of people and living nature' (van der Ploeg 2013, p. 48).

In terms of its critique of value analysis, however, the argument appears to miss the forest for all the trees. Marx's theory of value was not a normative exposition of what *should* be valued in society, as the above contributions each noted in the context of under-valued reproductive labour. On the contrary, Marx's value theory represents an attempt to capture how value operates within capitalism in an openly deterministic manner that systematically marginalises some forms of work while externalising the costs and contradictions that invariably ensue. In this respect, to blame Marx for neglecting the role of ecological forces in producing value is akin to shooting the messenger. More constructive attempts to extend value theory have usefully emphasised the ways in which capitalism methodically cheapens key inputs to support profitability while deeply undermining ecological integrity across scales (Moore 2015; Walker and Moore 2018). Again, further work needs to be done to incorporate these insights more fully into the field of agrarian studies, but value theory provides important tools for this purpose.

## 6 | Conclusion

As a concluding thought, it is notable how the above contributions collectively remind us that value analysis does not aim to provide preformulated answers gleaned from abstract theoretical insights. Rather, its fundamental role is to sharpen our understanding of the dynamics of agrarian capitalism in ways that help us formulate well-defined questions to be answered through grounded empirical research (Mezzadri 2021). Arguably, it is the dynamic interplay between the tools of political economy

and engaged case study research that makes agrarian studies an enduringly diverse and rich field. Value analysis is pivotal to this end.

### Data Availability Statement

The data that support the findings of this study are available on request from the corresponding author. The data are not publicly available due to privacy or ethical restrictions.

### Endnotes

- <sup>1</sup> Usurer's capital is subsumed within finance capital.
- <sup>2</sup> Paraphrasing Heinrich (2013).
- <sup>3</sup> In the same period, in India, Rohini Hensman theorised domestic labour as a form of productive consumption, exceeding the sphere of simple circulation. See Hensman (2020 [1977] and 2011).
- <sup>4</sup> Federici already developed some of the arguments presented in *Caliban and the Witch* in a previous volume in Italian, developed with Fortunati (see Fortunati and Federici 1984).
- <sup>5</sup> The new 2025 translation in English reads *The Arcana* rather than *Arcane of Reproduction*.
- <sup>6</sup> See also Bahduri and Banerjee (2025), on how these processes are further accelerated by contemporary internal colonisation within surplus economies like India.
- <sup>7</sup> Kalyan Sanyal (2007) partially grasps this, in his analysis of postcolonial capitalism. However, by stressing the duality between capitalist accumulation and a so-called 'needs economy', he also misses the broader, integrated reproductive role played by the latter in sustaining the former.

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