

## Meaning and the Commodity Form

By: [Tad Skotnicki](#)

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**Keywords:** capitalism | commodity fetishism | culture | economy | race and gender | standpoint epistemology

### **Article:**

**\*\*\*Note: Full text of article below**

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Tad Skotnicki 

Department of Sociology, The University of North Carolina at Greensboro, Greensboro, North Carolina, USA

## Correspondence

Tad Skotnicki, Department of Sociology, The University of North Carolina at Greensboro, 337 Frank Porter Graham Building, PO Box 26170, Greensboro, NC 27402-6170, USA.

Email: [tpskotni@uncg.edu](mailto:tpskotni@uncg.edu)

## Abstract

Social scientists often treat the commodity form and commodity fetishism as concepts that reduce meaning to an economic base. The paper claims that this view is misguided and, furthermore, that these concepts enable us to formulate a dynamic approach to meaning in economic life. Building on recent discussions of commodity fetishism, I outline this dynamic approach to meaning and the commodity form. This approach demands attention to three issues: (1) the distinction between interpretations-in exchange and interpretations-of exchange; (2) how interpretations-of exchange relate to interpretations-in exchange; and (3) how status hierarchies can mediate this dynamic of meaning associated with the commodity form. In explaining these issues, I draw on a range of examples that illustrate their relevance to the organization of the capitalist world. The purpose is to illustrate that we can discuss meaning and the commodity form in a non-reductive manner, and in so doing draw distinct strands of social scientific investigation into conversation.

## KEYWORDS

capitalism, commodity fetishism, culture, economy, race and gender, standpoint epistemology

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## 1 | INTRODUCTION

When people participate in and reflect on commodity exchange—a fundamental feature of the capitalist world—they make meanings. That is, commodity exchange involves interpretations and, moreover, these interpretations are relevant to explaining patterns in economic activity. Consider, for instance, ‘halalization’, or the expansion of ‘shariah-compliant certification to goods, services, and economic sectors not previously certified’ over the last 50 years (Calder, 2020, p. 334)—from finance and shipping to tourism and biotech. Those seeking halal goods can now inquire about ‘halal logistics’ to ensure that complex global supply chains have not contaminated goods produced in accordance with Islamic law (p. 348). The purchaser who does not interpret goods as halal or haram will not have available those same concerns. Thus, the meanings associated with the commodity form can help to account for patterns in capital investment; this is evident in the global rise of halal industries. Taken on its own, this observation about meaning is mere conventional wisdom to contemporary social scientists. But it seems to raise insurmountable problems for commodity fetishism, a notion that has beguiled all manner of observers since Marx introduced it in the first volume of *Capital* over 150 years ago.

In Marx’s original formulation, commodity fetishism seems to reduce such variations in meaning to a circumstance where ‘material relations between persons’ appear as ‘social relations between things’ (1977/1867, pp. 165–166). Whatever we may think we’re doing in exchange—that is, however we may understand the commodity form—we are dominated by these products of our own making. Thus, variations in meaning like those relevant to halal and non-halal purchasers are merely contingent moments in the more fundamental process of value creation and expansion. To many this implies a reductive account of meaning. As a result, social scientists who investigate commodity exchange have largely ignored the commodity form and commodity fetishism, invoking these concepts mainly as examples of what not to do (for exceptions, see Chin, 2016; Sewell, 2021; Skotnicki, 2021; Taussig, 1980).

Yet there are good reasons to treat the meanings of commodity exchange as crucial to commodity fetishism and the commodity form. I argue that we can—and, in fact, should—draw on value, abstract labor, and commodity fetishism to articulate a dynamic account of the meanings that attend commodity exchange. To do so we must distinguish aspects of meaning involved in commodity exchange and give an account of their relations. In illustrating how to do this, the paper makes the case and provides some guidelines for organizing inquiry into the culture of modern economic life around the commodity form.

I make this argument in several steps. Building on recent discussions, I note two aspects of meaning that attend the commodity form and commodity fetishism (interpretations-in and interpretations-of exchange). More important, I show that many existing accounts either force a choice between these two aspects or fail to explain how they relate; as such, they are reductive, or at least could abet reductive approaches. To elaborate a non-reductive account, I focus on Richard Biernacki’s *The Fabrication of Labor* (1995) and Jordanna Matlon’s *A Man Among Other Men* (2022). The former illustrates how idiosyncratic national standpoints on the commodity form (interpretations-of) necessarily bear interpretations-in exchange. This is because commodity exchange requires that those involved have an implicit or explicit sense of what an exchange means. The latter illustrates how status hierarchies (in this case, race and gender) can mediate these meanings and their dynamics. I follow with several other empirical examples to suggest the historical depth and geographical breadth of the analytical lens. Ultimately, the analysis yields principles and questions to stimulate the non-reductive investigation of capitalist

social forms around the world and throughout modern history. In effect, I show how we can treat the commodity form as an essential tool for analyzing capitalism and capitalist culture.

## 2 | FETISHIZED AND NON-FETISHIZED MEANINGS

Accounts of the commodity form—a phrase that designates the capitalist commodity as a uniquely totalizing form in which wealth appears (Elson, 1979, pp. 151-153)—have tended to reduce associated meanings<sup>1</sup> to one dimension. There are those who treat fetishized meaning as practical (i.e. about the interpretations that people *enact* in exchange) or ideological (i.e. about the ways that people *conceive* exchange).<sup>2</sup> I describe the former as interpretations-in exchange and the latter as interpretations-of exchange (Skotnicki, 2020). To avoid a reductive account of their role in commodity exchange, we need to describe how these aspects relate.

### a) Interpretations-in and interpretations-of<sup>3</sup>

It is well-established that commodity fetishism involves mystified meanings. But commenters have been unable to agree on the nature and consequences of these meanings: what does it mean for the products of human labor to ‘appear as autonomous figures’ with lives of their own (Marx, 1977/1867, p. 165)? And how, exactly, is this relevant to everyday sense-making?

The practical account stresses fetishism in activity. What people do and how they do it is the relevant form that meaning takes. In their efforts to make a living, people are subject to the whims of the market (evident in shifting prices, but also disproportionate purchasing power) and thereby dominated (Ripstein, 1987; Roberts, 2017, p. 84) or they are dominated by the commodity form of wealth (Lukács, 1971/1923; Andrews, 2018; Desan, 2023, pp. 597-599)—that is, they are required to live their lives chasing or making value. For instance, Dimoulis and Milios (2004) portray fetishism in terms of ‘a necessary form of engagement with reality in a capitalist society’ (p. 32). This reality—of making lives and livelihoods by participating in production for exchange—involves people enacting specific meanings associated with value and abstract labor (Starosta, 2017, p. 127). The fetishized meanings are tacit in the social practice of commodity exchange.

The ideological account stresses mystifying thoughts and perceptions. How people think about commodity exchange is the relevant form that meaning takes. People are enchanted by consumer goods (Bennett, 2001; Chin, 2016; McCarraher, 2019, pp. 61-63) or are misled about the reality of commodity exchange in a capitalist world (Desan, 2023, pp. 599-600; Matory, 2018, p. 58; Perri, 2010, p. 46). Commodity fetishism indicates, as Louette (2023) writes, ‘the pervasive ideology of the market’ (p. 549; see also Mau, 2023, pp. 188-194). Thus, fetishized meanings are evident in people’s standpoints on the commodity form.

The practical account presents fetishistic meaning in the form of action under conditions of abstract domination, while the ideological account presents fetishistic meaning in the form of illusory thought. Understood in this manner, one must decide on fetishistic meaning as either a matter of practice or ideology.

One way around this imperative to choose between practice and ideology is to ground both aspects of meaning in the commodity form (Elson (1979); Postone (1993); Skotnicki, 2020, pp. 372-373; Pepperell (2018) lays the grounds for a similar distinction, without the emphasis on meaning). These aspects pick out two distinct dimensions of interpretation (for a schematic illustration, see Table 1). First, in exchanging goods for money or vice versa, we *necessarily*

interpret goods as bearers of anonymous value. Pepperell (2018) describes Marx as ‘casting an anthropologist’s gaze on an implicit logic of [capitalist] social practice’ (p. 52). The interpretation-in refers to this practical equation of money and commodities in exchange as equal amounts of abstract labor—as equal values.

Second, in reflecting on commodity exchange, we *may* interpret the commodity form as a natural means of valuing, distributing, and acquiring the things we need to live our lives. The person who thinks that the only possible way to reasonably organize social production involves the exchange of labor power for a wage has come to interpret the wage and the commodity form as natural. This ‘naturalization’—the understanding that labor and exchange must occur in a way that redounds to the perpetual growth of value—marks specific interpretations-of the commodity form as fetishized. By this standard, one can engage in a fetishistic interpretation-of without misperceiving commodity exchange.

Thus, commodity fetishism involves an interpretation-in exchange, which is necessary and obtains in all acts of capitalist commodity exchange and an interpretation-of exchange, which expresses an implicit or explicit understanding of the commodity form’s natural or essential role in social order. The former involves no perceptual or intellectual error, while the latter makes the error of assuming a necessary social role for the commodity form.

Of the two aspects of meaning involved, one depends on what people do in exchange (interpretations-in), and another depends on what people think about exchange (interpretations-

**TABLE 1** Two aspects of meaning in commodity fetishism and the commodity form.

	<b>Interpretations-in</b>	<b>Interpretations-of</b>
Form meaning takes	Action	Thought
Depends on	Act of commodity exchange	Standpoint on or representation of commodity exchange
Those involved	Buyers and sellers in commodity exchanges	Anyone with a standpoint on commodity exchange
Interpreted object	Relation between money and commodities evident in particular exchanges	Could range from particular exchanges and their constituent parts (money, commodities, actors involved) to the commodity form in general
Fetishized meaning	Equating money and commodities as abstract labor	Understanding the commodity form as natural
Must people make these fetishized meanings?	Yes, in capitalism	No, not even in capitalism—though it is arguably probable that people will
Content of meaning in relation to exchange	Necessary, in that each particular exchange requires this fetishized meaning	Contingent, in that no exchanges require that participants exhibit the same exact understanding of the commodity form as natural or that participants even naturalize the commodity form at all
Dynamic of meaning, or internal relations between aspects of meaning	? [not specified]	? [not specified]

of). While interpretations-in depend on the act of exchange, the same cannot be said for interpretations-of. The latter depend on how people conceive of exchange, implicitly or explicitly and, as such, involve great interpretive variety. This is consistent with Pepperell's (2018) observation that Marx offers a 'critique of the whole from the standpoint of the potentially disaggregable parts' (p. 49). In other words, the totalizing logic of value in capitalist exchange does not simply homogenize, fix, or reduce meanings. As I wrote previously (Skotnicki, 2020), 'to interpret goods as anonymous *in* exchange does not strictly determine interpretations of exchange' (p. 372). Presumably, those involved could arrive at different interpretations-of exchange over time for any number of reasons—most of which would not be reducible to the interpretation-in exchange. Interpretations-of, in this account, would seem to be situationally contingent.

In this way, the distinction between interpretations-in and interpretations-of answers some questions while raising others. There are two aspects of meaning but no clear relationship between them. In my earlier article, I noted only that '[t]he space between practical exchange and reflections on it invites more elaborate renderings of exchange and what it means' (Skotnicki, 2020, p. 373). Following this logic, interpretations-in would be necessary, whereas interpretations-of would be contingent. This is an unsatisfying place to conclude. After all, without specifying their relations, we make it easier to reduce or dismiss interpretations-of exchange.

## b) Standpoints and the commodity form

Stopping here would be insufficient for an empirical reason, too: once we examine commodity exchange in practice, interpretations-of seem to be consequential. For instance, consider some instances of labor discipline in the nineteenth century. The historian Andrew Liu (2020) observes that 'overseers in Chinese tea factories used seemingly archaic technologies, such as slow-burning incense sticks, to measure and reward above-average [labor] efficiency. Likewise, colonial planters in India used gongs and an informal piece-wage system to keep their coolie workers on task' (p. 17). In England, as Richard Biernacki (1995) demonstrates, textile factory managers relied on the clock to lock out late workers—often sending them home for the day—while their German counterparts focused on getting late workers to their looms, with finely calibrated pay deductions (pp. 105-121). How could such enduring and distinct standpoints on the commodity form—which suggest meanings associated with nation, race, gender, sexuality, class, and more—not beg for a serious explanation? Whether in debates about gender and work, race and class, or colonialism and nationalism, such questions have haunted the development and application of Marxian categories. To address—rather than ignore—these matters, we can look at some arguments about the significance of standpoints toward the commodity form.

One influential effort to address related matters appears in the early Marxist writings of the philosopher Georg Lukács. In his essay, 'Reification and the Consciousness of the Proletariat', Lukács (1971/1923) articulated a basis for thinking about possible class-specific (bourgeois and proletarian) relations to commodity exchange. He argued that bourgeois thought necessarily expresses the contradiction between value and use-value, which is crucial to Marx's account of the commodity form. The bourgeois standpoint must accept the bifurcated appearance of a reified world. By contrast, 'two possibilities open up for the proletariat. It is given the opportunity to substitute its own positive contents for the emptied and burning husks [of bourgeois thought]. But also it is exposed to the danger that...it might adapt itself ideologically to...the emptiest and most decadent forms of bourgeois culture' (p. 208). Here it suffices to note the

*prospect* of a proletarian standpoint on the commodity form. If achieved, such a standpoint on the commodity form would be grounded in class position and struggle. Given the abundance of social scientific and historical observations about the translation of class into culture and vice versa—whether one accepts Lukács's diagnosis or not—it would be foolish to rule out the idea that the development of distinct class standpoints could inform patterns and dynamics in commodity exchange.

In developing her account of 'the feminist standpoint', political theorist Nancy Hartsock drew on Marx and Lukács explicitly. This feminist standpoint describes a perspective that can develop on the basis of the ways that 'women's work in every society differs systematically from men's' (Hartsock, 1983, p. 289). Such a perspective can be achieved, Hartsock argues, by penetrating the various mystifications associated with a capitalist world—including, of course, those associated with commodity fetishism. She describes a 'dichotomous epistemology which grows from exchange' as an important way that 'material life structures consciousness' (p. 288). Moreover, the sexual division of labor in capitalism allocates a dual role to women, as the producers of commodities *and* as producers of 'use-values in the home' (p. 291). Hartsock lists circumstances that define women's roles in capitalism, from domestic labor and feminine socialization to motherhood and the oppositional development of masculinity. Like Lukács, she underscores the possibility that a social group (here: women) will have available distinct prospects for making sense of social life, grounded in, among other things, their unique relationship to the commodity form. As such, Hartsock gives us further reasons for thinking that interpretations-of exchange demand a more systematic analysis.

Still others have placed the question of racialized standpoints at the heart of fetishism. In *The Fetish Revisited* (2018), anthropologist J. Lorand Matory regards the development of the fetish concept—and its migration from Europeans in West Africa to Marx and then Freud—as a clash between conflicting ways of understanding one another by means of objects. According to Matory, Marx's use of fetishism 'dramatizes the wrongness of European capitalism by comparing it to African religion [and] also insinuates that Marx embodies the anti-African aspirational ideal of the European Enlightenment even more thoroughly than the gentile bourgeoisie does' (2018, p. 77). Placed into direct conversation with the gods and active objects of 'Yorùbá-Atlantic religions', Marx's notion of fetishism embodies a competing account of 'shared circum-Atlantic political and economic conditions', one with no more of a claim to 'truth' than the fetishistic Afro-Atlantic religions. Matory concludes that fetishism is a 'central semiotic touchstone of social life at its most normal—whereby people of different ranks and social backgrounds struggle to define their relationships with each other through the mediation of contested material things' (p. 294). The fetish concept, then, indicates racially distinct standpoints on 'patterns of production and exchange, enslavement and emancipation, reproduction and extermination defining Atlantic capitalism' (p. 295). Matory's emphasis on racially distinct standpoints toward the mediating role of objects again begs for a more satisfactory account of the relations between interpretations-in and -of the commodity form.

If we treat these standpoints as contingent sources of varied interpretations-of, then we will reproduce a reductive approach to meaning. Interpretations-in will be the objective, necessary, and therefore more fundamental meaning of commodity exchange, while interpretations-of will be illusory, contingent, and superficial. Such a reductive treatment of standpoints credits the social scientific neglect of commodity fetishism. I think this the neglect of commodity fetishism is both unnecessary and unadvisable; now it remains for me to explain why.

### 3 | INTERPRETATIONS-OF, STATUS HIERARCHIES, AND THE DYNAMICS OF MEANING

My goal, recall, is to secure a formal and dynamic account of meaning and the commodity form—one that can render the relations between interpretations-in and interpretations-of exchange. I focus on two sociological works that document distinct standpoints on the commodity form—Richard Biernacki's (1995) study of British and German conceptions of wage labor in woolen textile manufacture and Jordanna Matlon's (2022) study of black masculinity in Côte d'Ivoire. My reconstruction of these works demonstrates two things: 1) that interpretations-of necessarily bear or carry interpretations-in (Biernacki) and 2) that status hierarchies can inform these meanings and relations (Matlon).

#### 1) Nationality and the commodity form in Britain and Germany

Richard Biernacki's *The Fabrication of Labor* (1995) is a study of textile manufacturing in pre-World War I Germany and Britain. The book chronicles distinct national patterns in conceptions of wage labor: where British workers and employers conceived of the wage in terms of commodities sold in the market, their German counterparts conceived of the wage in terms of labor power expended in production. These distinct understandings of wage labor structured everything from the calculations of payment and factory organization to labor politics and ordinary ways of talking about work.<sup>4</sup> In the language deployed here, Biernacki explains how fetishized interpretations-of exchange can assume historically and culturally specific patterns. Moreover, he offers clues about how to identify these patterns empirically. Yet his argument also overlooks the fetishized interpretation-in exchange: money and commodities as expressions of value. In what follows, I critique and reconstruct Biernacki's argument to illustrate the relations between interpretations-in and interpretations-of exchange: the latter necessarily bear the former.

One of Biernacki's key arguments has to do with Marx's 'discovery' of 'abstract labor' as socially necessary labor time. To receive a wage for one's labor is treat to one's capacity to work—labor power (*Arbeitskraft*)—as a commodity. When such relations are sufficiently general, it may seem as though anyone who engages in wage work will converge upon a common way of conceiving or interpreting the labor process and exchange. Interpretations-in exchange (here: labor power for money) would dictate interpretations-of exchange (the method of reckoning those things exchanged). However,

Despite compelling similarities in the settings in which matching German and British textile mills developed, economic agents in two countries applied different concepts of labor as a commodity to carry out the process of production. German employers and workers...acted as if the employment relation comprised the purchase of labor effort and the disposition over workers' labor activity...British employers defined the factory employment relation as the appropriation of workers' labor concretized in products (p. 43).

For the most part, these "different concepts" appeared in the practical organization of factory life and the lives of Germans and Britains, not in self-conscious reflections on wages. Even Marx himself 'unintentionally replicated in his texts the symbolic forms of everyday practice enacted by German workers and employers' (p. 478). Thus, interpretations of the wage relation may

manifest in and organize specific practices ‘behind the backs’ of those engaged in them. Marx’s discovery of abstract labor, it turns out, followed from his German intuitions about wage labor, which he deployed to unique effect in his reading of British political economy. Rather than a necessary feature of the commodity form, Biernacki (2001) presents abstract labor as a contingent ‘cultural assumption of capitalist practice’ (p. 173).

Biernacki’s concluding discussion of commodity fetishism underscores the stakes. There is, he asserts, a ‘problem’ with Marx’s formulation of commodity fetishism: economic and technical determinism. In his reading, Marx proposes that the ‘deep structure of the exchange of labor’ generates ‘forms of understanding’ (1995, p. 483). These forms of understanding do not arise, in other words, out of experiences or processes at the point of production, but in relation to exchange. In the wage relation, the experience of the production process is the ‘surface’, while the exchange of labor power as a commodity is the ‘deep structure’. Thus, according to Biernacki, commodity fetishism implies that interpretations-in exchange dictate interpretations-of exchange.

Counter to this mechanical picture, Biernacki reasons that ‘workers acquired the categories of their culture, not from the deep structure of relations of exchange, but from the discernible shape of procedures on the surface of production’ (p. 483). The existence of British and German notions of abstract labor contravene Marx’s purported economic and technical determinism. But, according to Biernacki, Marx’s mechanical treatment of commodity fetishism has an even more ironic consequence: in reducing the labor process to a series of instrumental and technical imperatives that issue from the market (p. 484), Marx himself succumbs to a kind of fetishism. Thus, he writes, ‘Marx mistook as a simple technical outcome or as a set of relations between things what was in fact a set of human relations structured by communication about labor’s commodity form’ (p. 484). There are, Biernacki argues, fetishized meanings here. But their source is not, as Marx would have it, abstract labor (associated with interpretations-in). Rather, it is ‘nationally specific understandings of labor as a commodity’ that ‘appeared to the producers in Germany and Britain as natural appurtenances of the capitalist social order’ (p. 486). The fetishized meaning originates in the interpretation-of exchange.

This argument both 1) confirms the expectation that interpretations-of the commodity form can vary with the elaboration of distinct standpoints and 2) shows that these standpoints can operate implicitly, rather than self-consciously, via practical activity. The former argument accords with my earlier claim (Skotnicki, 2020, pp. 372-373) that we should expect variations in interpretations-of exchange. However, the latter argument seems to deny any means of distinguishing between two aspects of meaning in the first place.

We can see the issue by returning to the distinction between necessary interpretations-in exchange (practical meanings) and contingent interpretations-of exchange (ideological meanings). Biernacki’s argument about German and British conceptions of labor inverts the necessary and contingent aspects of interpretation and therefore arrives at an analogously reductive account of meaning. German and British labor practices encode distinct standpoints (interpretations-of). Biernacki assumes that, even in practice, meaning must take the form of thought—as a representation of something, e.g. a distinct German or British concept of abstract labor. Since abstract labor can vary with national standpoints, the interpretation-in exchange is contingent and reducible to an interpretation-of exchange. Stated differently, practical meanings in exchange necessarily take the form of ideology—as an interpretation-of the world.<sup>5</sup> Without a basis for distinguishing these two aspects of meaning, my line of inquiry becomes impossible.

To provide such a basis for distinguishing these aspects of meaning in practical activity—one taking the form of action and the other taking the form of thought—we need to reformulate Biernacki's analysis of commodity fetishism and his description of nationally-specific standpoints on abstract labor.<sup>6</sup> Owing to both the character of enacted meaning (Pepperell, 2018; Skotnicki, 2020, p. 371; Starosta, 2017) and Biernacki's observation that practice represents unique standpoints on exchange, interpretations-in will *necessarily* appear in interpretations-of exchange. Recall that interpretations-in indicate (1) meanings in the form of action (the act of exchange as equating via a totalizing system of abstract labor) and interpretations-of indicate (2) meanings in form of thought (the standpoints on exchange). The former (1) emphasizes that the act of exchange equates money and commodities as abstract labor; the latter (2) emphasizes how people represent what transpires in exchange, which, in this case, involves distinct methods of reckoning wages.<sup>7</sup> Biernacki demonstrates that (2) the practically-instantiated interpretations-of/standpoints on exchange do not necessarily follow from (1) equating money and commodities as abstract labor in exchange. Yet we should not conflate these two aspects of meaning.

After all, we can describe how German and British textile manufactures equate money and commodities via abstract labor. Employers and laborers enact an interpretation-in when they pay out and receive wages, whereas they encode an interpretation-of exchange (a means of reckoning what is enacted in those exchanges) in the activities, means, and conditions that facilitate these exchanges. However differently calculated and conceived, both German and British workers received payment for their troubles. In these payments, workers and employers posit abstract labor as that which renders the money and commodity equal. This positive or enacted meaning appears in the payment and receipt of wages—not the sense, implicit or explicit, that exchanges may have for those involved.

Crucially, the (1) act of exchange cannot stand on its own; it depends on a (2) particular standpoint or standpoints. British and German textile workers could only posit equal amounts of abstract labor (a practical meaning) *because* they had a sense that they were being paid for either their labor time or the sale of labor's products (ideological meanings). This dependence secures the argument that interpretations-in exchange necessarily appear in interpretations-of exchange. The latter 'bears' the former (cf. Marx, 1977/1867, pp. 166-167, 176-177; Elson, 1979, p. 134; Postone, 1993, pp. 166-171, 279).

Now we have an account of how these two aspects of meaning relate. It turns out that both are indispensable to the commodity form. On the one hand, interpretations-in are common across many particular interpretations-of exchange and characterize a meaningful aspect of life in a capitalist world. On the other hand, interpretations-of are the means of enacting these interpretations-in. This is the dynamic of meaning in the commodity form. As Biernacki (1995, p. 218) illustrates, these interpretations-of can assume different patterns in accordance with distinct trajectories in the development of formal markets in wage labor and its products. And to explain such patterns, we cannot just point to what is common in the commodity form; we must also be able to point out differences internal to it. Because of this internal relationship, a comprehensive account of the commodity form in a capitalist world requires attention to both aspects of meaning.<sup>8</sup>

Biernacki claims—in my view, rightly—that 'the capitalist economy is a realm of symbolic practice that already contains a language of political economy appropriate for the analysis of social life' (p. 347). To locate and explain fetishized interpretations-of the commodity form, he shows that it is necessary to attend to the symbolic particularities of practice. But I have argued that we should put these particular practices (and the standpoints associated with them) in

relation to the meanings enacted in exchange. These enacted meanings are associated with value and abstract labor. Both aspects of meaning, interpretations-of and interpretations-in, ideological and practical, are necessary. In trading their time, effort, and/or its products for a wage, German and British workers enacted abstract labor. But they did so in accordance with distinct standpoints on commodity exchange, which were revealed in practice. On this basis, fetishized interpretations-in will necessarily appear via an interpretation-of exchange, which implies a particular social standpoint. Thus reconstructed, Biernacki's work facilitates a non-reductive, dynamic approach to meaning in commodity fetishism and the commodity form.

## 2) Race, gender, and the commodity form in Abidjan

Up to now, I have written as if the relationship to commodity exchange is one of simple inclusion, in which people are formally equal and participate 'voluntarily' by selling their labor power for a wage or paying out wages and spending the earnings to live. Yet this ignores an important feature, both empirical and conceptual, of capitalist development: the commodity form has evolved in and though direct coercion, from chattel slavery to white slavery, war and imperialism to colonialism. Many discussions of racial and colonial capitalism underscore the constitutive role of status hierarchies and coercion or violence in capitalist accumulation. Of particular relevance to the argument advanced here, they illuminate how status hierarchies—racism, sexism, etc.—mediate interpretations-in and -of commodity exchange. This is evident in Jordanna Matlon's historically-informed ethnographic research on black masculinity in Côte d'Ivoire.

Matlon's (2022) exploration of black masculinity in Côte d'Ivoire demonstrates how the meaning of interpretations-of *and* interpretations-in exchange can depend on racialized and gendered processes that belie the formal equality associated with the commodity form. In examining informal labor and consumer practices in Abidjan, she uncovers Ivoirian 'imaginaries of the Black male body...as undervalued labor power, as commodity object, and as consumer' (p. 237). A central problem is precisely black men's racialized and gendered relationship to the commodity form of wealth (p. 55), which Matlon locates in the transatlantic slave trade and colonial rule. One common interpretation-of the wage speaks to inclusion by means of French colonial rule: the *évolué* (evolved). French rule in Côte d'Ivoire established a path through which colonial subjects could secure greater stability and status as employees in the colonial administration. Ivoirian employees of the colonial state assented to French norms and constituted a black, male elite. Beyond this administrative elite, formal wage laborers in the city—the 'salaried', subjected to 'the directives of global capital'—also accrued some measure of legitimate inclusion. This vision of 'civilized' citizenship proposed a 'collective life oriented around the salary' as a way out of colonial domination (p. 50). Such status-saturated mechanisms of inclusion color interpretations-of exchange, as notions of an evolved Ivoirian workforce persisted long after semi-stable conditions of employment evaporated.

For Ivoirian men, another interpretation-of commodity exchange proceeds not through the wage, but through bodily commodification: the media icon. Images of black male celebrities, typically African-American, and luxury brands were central to a commodity and consumerist vision of blackness. Matlon argues that these media tropes—which suffuse public life in Abidjan—'connected marginal men to a center of global, Black popular culture, through which manhood was expressed as a series of consumer choices' (p. 206). Such interpretations—both imposed and embraced—speak to several circumstances: blackness as a global commodity grounded in the transatlantic slave trade and colonial rule; gendered conditions for

participation in capitalist economic institutions; and vanishing access to the formal wage in post-colonial Côte d'Ivoire (pp. 51-52; 123-130). As they struggled to get by in the informal economy, Ivoirian men incorporated these commodity images into their self-presentation. Such racialized and gendered interpretations-of both negated and affirmed blackness in the post-colonial landscape of Côte d'Ivoire.

In the context of such inclusion and exclusion, these interpretations-of reflect the ways that Ivoirian men negotiated status hierarchies. While the post-colonial situation was often unstable, Matlon's fieldwork occurred in the midst of a protracted national crisis in Abidjan, the capital of Côte d'Ivoire; wage work and participation in the formal capitalist economy became even more difficult to come by. Throughout this crisis, the *évolué* and the media icon remained relevant, but under exclusionary conditions. These conditions were even legible in the geography of Abidjan. A central area called the Sorbonne became a gathering place for men sympathetic to the regime of then-president Laurent Gbagbo (2000-2011)—but excluded from formal employment—to seek out new prospects in the absence of a salary. Each day, men lectured on political and social matters, from global and national affairs to business acumen and masculinity. 'The Sorbonne', writes Matlon, 'provided a forum in the urban core for men to perform dominant masculinities despite marginal social locations...the orators redefined the path for success, turning away from the civil service ideal and toward the entrepreneurial businessman' (p. 148). Yet in the popular quarters of Abidjan beyond the Sorbonne, mobile street vendors developed alternative visions of inclusion. They participated in a global consumerist world of blackness as a commodity, wherein luxury foreign goods, cell phones, athletes, and musicians all figured prominently. Vendors' 'expressions of Blackness supplanted narratives of bread-winning while remaining firmly committed to a manhood premised on money' (pp. 199-200). Moreover, the active embrace of global black media icons 'allowed marginal Abidjanais men to renegotiate the established meanings that otherwise defined them' (p. 202).

Crucially, this status-saturated inclusion had implications for interpretations-in exchange as well. In Abidjan, men struggling in the informal economy experienced the formal equality associated with value and the commodity form—especially the wage—as distinctly contradictory. Owing to their status, commodity exchange did not merely enact the formal equality of commodities and money, but also the racialized inequality of uneven development.<sup>9</sup> How? The struggle to get by in the informal economy placed underemployed men in positions where their work and leisure broadcast their exclusion from the formal economy. It also informed their aspirational efforts to align themselves with the icons of wealth and status. When reporting their earnings, many vendors 'referenced the value of what they sold, rather than what they had made. Vendors' goods were an alternative lexicon of worth through which they measured one another as social beings' (ibid., p. 181). This makes for an eerie counterpart to Biernacki's argument about the British tendency to conceive of wages in terms of the product's value in the market. Though in the case of the vendors, such acts of exchange point simultaneously to (1) the equality of commodities and money as bearers of value and (2) the racialized and gendered inequalities evident in historical patterns of status-saturated exclusion and inclusion.

To illustrate this contradictory interpretation-in exchange, consider an example. One vendor, Arnaud, spoke to the stigma of exclusion, 'If I see a girl selling in a shop of value, she sells things worth 20,000 FCFA [US \$40], and I am just getting by like this, I try to get with her and she will surely reject me...So you know your categories' (p. 182). Arnaud offers a clear account of what it means for him to make a living via the informal economy—an interpretation-of wherein he knows his place. But as a vendor, this stigma-laden interpretation-of also points to a stigmatized interpretation-in exchange; what he sells and how he sells it communicates that

the goods he sells aren't equal to those of the 'girl selling in a shop of value'. And this inequality extends to the people, not just the wares. So marked, these goods and people are incommensurable.

In this way, the exchanges accomplished by Abidjanais street vendors and others in the Ivoirian informal economy involve an interpretation-in exchange that simultaneously communicates equality (commodities and money as bearers of value) and inequality (status hierarchies). As with other interpretations-in, when people exchange money for commodities, they equate money and commodities as abstract labor. But—and this is the important qualification—many of Matlon's informants registered a difference between informal and formal types of exchange. For instance, Arnaud ruled out the possibility of engaging with a woman who had access to such formal, higher value, exchanges. In this way, these exchanges enact the fundamental equality of commodities and money *and* the fundamental status inequality evident in the relegation to the informal economy. To be excluded from wage labor and other realms of formal equality (or to be included in unequal and coercive ways), in other words, shapes what commodity exchange means. The commodity form's dynamics of meaning, therefore, shifted with these status-saturated processes. The ideological meanings of the *évolué* and the media icon bear a distinctly contradictory practical meaning, which encompasses both equality and inequality.

Overall, I would expect that greater inclusion into the formal economy will skew interpretations-in exchange toward formal equality of the parties, money, and commodities involved (though see the discussion of coercive inclusion below). As people gain access to formal employment, interpretations-in exchange would then resemble, more and more, elementary accomplishments of formal equality. Crucially, though, even under conditions of relative inclusion, these racialized and gendered inequalities need neither disappear nor diminish; they may develop and persist mainly through interpretations-of exchange. To assess this, we would need to investigate the origins and character of particular standpoints on exchange in circumstances of relative inclusion (see, e.g. Claytor's discussion of wealth and blackness in the United States, (2020, pp. 2-3)). To identify racialized and gendered status hierarchies, then, does not necessarily indicate a different type of capitalism; instead, it accords with a dynamic of meaning that is immanent to the commodity form and a capitalist world (for a related approach, see Dimick, 2023).<sup>10</sup> This claim has an equally important corollary: to properly understand the commodity form, we must reckon with status-saturated processes of inclusion and exclusion—not treat them as mere effects of previous social orders or of capital, value, and class.

#### 4 | EXPANDING THE FRAME

With the aid of very different cases, I have argued that a working notion of commodity fetishism requires us to distinguish two aspects of meaning and to give an account of their dynamics. This means that we must consider the act of exchange, people's standpoints—implicit and explicit—toward the commodity form, the relations between them, and status-saturated processes of exclusion and inclusion relevant to the commodity form. This account of meaning opens up an object of study and mode of inquiry, which I expand on now by introducing several other cases. These cases are not meant to be comprehensive. They are intended to point out the analytical and historical scope of the approach.

In her work on ‘special monies’, Viviana Zelizer (2011/1989) attributes to Marx the observation that ‘money fetishism’ was ‘the most’ ‘glaring’ form of commodity fetishism. The ‘perverted’ process by which social relations between individuals were transmuted into material relations between things” (p. 95). To Zelizer, this and other ‘utilitarian’ approaches to money led many observers to ignore the ways that money was and is invested with “moral, social, and religious meaning” (p. 97). By examining the shifting meanings of money in the US households at the turn of the twentieth century, Zelizer exposes the gendered meanings that inflected the uses of money and that a Marxist account would—purportedly—have us ignore.

Yet following my account of meaning and the commodity form, there is another way to look at household money. Zelizer details the contests over the flow of money within and through households, as men, women, and children struggled to interpret allowances, women's and children's labor within as well as outside of the home, and the uses to which money could be put. About the distinction between ‘pin money’ and ‘real money’, she writes, ‘In the 1920s and 1930s, as more married women entered the labor force, their earnings...were still defined as pin money, categorized as supplementary income, used for family expenses, or earmarked by more affluent couples as discretionary, “fun” money’ (p. 114). There is no contradiction here between the existence of pin money, which suggests gendered and classed interpretations-of exchange, and commodity fetishism as discussed here. From where, after all, does this money come and where does it go? At some point, pin money may come and go via capitalist commodity exchange; it could enter the home via different kinds of labor and exit the home pay for unexpected expenses or fun—both ends may involve exchanges of money for commodities. In these exchanges, women enact interpretations-in exchange; the pin money, an illustration of gendered and classed standpoints, can bear an interpretation-in exchange—not to mention the conditions of gendered status hierarchies. Such an inquiry could explore the dynamics of meaning that suffuse capitalist social orders and indicate why it may be misleading to treat such meaningful dynamics as external to (as “nonmarket” impositions on) the commodity form; after all, they evolve out of that very form. This formulation addresses the worry—not exclusive to Zelizer's work (e.g. Fourcade, 2011, p. 1722)—that Marxian analysis reduces meaning to some arid economic essence.

The historical scope of these questions about meaning and the commodity form is evident in the histories and legacies of modern colonialism, in general, and the transatlantic slave trade, in particular. In a programmatic statement, historian Stephanie Smallwood (2004) noted, ‘If commodities and their fetishization are the beginning point of an understanding of industrial capitalism, then commodification is the necessary starting point for understanding capitalism's murky pre-history’ (pp. 293-294). For Smallwood and others (e.g. Hicks, 2023, pp. 240-241; Miller, 1988, pp. 40-41; Morgan, 2021), the meanings associated with the slave trade serve as an important basis for the economic processes that suffuse the capitalist world. In surveying accounts of enslaved children, Daina Ramey Berry (2017) observes that they ‘frequently had no understanding of themselves as property until they were sold for the first time or witnessed a sale’ (p. 36). There are questions to ask about how status-saturated exclusion shapes the meanings of the commodity form over time and across social space. To learn of oneself as property by witnessing the exchange of others or being exchanged oneself suggests a distinct standpoint on what it means to apprehend oneself as ‘an object of societal events’. (Lukács, 1971/1923, p. 165). Beyond, however, the dynamics of interpretations-in and -of exchange, this work suggests another vital question: when, exactly, is it appropriate to discuss commodity fetishism? Smallwood alludes to the transatlantic slave trade and capitalism's ‘murky prehistory’. But if, as I have argued, interpretations-of exchange necessarily bear

interpretations-in exchange, then we must take care not to conflate the commodity form, which plays a totalizing role in capitalism, with commodity exchange as such. As circumstances like these illustrate, the investigator must be prepared to justify any particular use of commodity fetishism and capitalism.

Similar issues appear beyond the Atlantic world. In his history of tea and capitalism in India and China, Andrew Liu (2020) identifies a capitalist world not with the expansion of industry, but with an 'underlying drive to endlessly accumulate profit for its own sake' (p. 15). This allows Liu to depict distinct standpoints on labor and tea manufacture in China and India that nevertheless bear a similarly capitalist logic. As Chinese tea merchants became subject to global market competition by the end of the nineteenth century, some of them innovated ways to increase worker productivity with the aid of burning incense sticks, a rudimentary measure and means of time discipline. By the 1930s, observers noted how 'incense sticks...served as a basis for determining remuneration' (pp. 70-71). Liu documents the creative means of using simple technologies (incense sticks, piece rates), along with local mythologies and status hierarchies, to enact recognizably capitalist forms of wage labor and control over the labor process.

In the Indian province of Assam, British capitalists and managers developed a coercive regime of plantation labor contracts, wherein they could employ physical violence along with direct control over the labor process to increase productivity. This reflected the worry, owing to British colonial standpoints on the colonial laborers and region, that 'voluntary' incentives like higher wages would fail to generate the workers needed to operate a capitalist tea industry. Thus, Liu (pp. 132-143) describes how British tea managers and capitalists employed physical coercion, time-discipline, piece wages, and a status-based division of labor to increase labor productivity. For instance, the planters shifted the wage regime—paid to 'coolie' labor on the tea plantations in Assam—from fixed wages for stipulated hours to payment for the completion of specific tasks. This functional pay cut doubled as a management strategy to induce greater productivity, as workers scrambled to maintain their previous wages.

These examples give us insights into the standpoints of Chinese and Indian capitalists (and managers) in late nineteenth century Chinese and Indian tea production on the wage, a fundamental aspect of the commodity form. Again, they illustrate how distinct interpretations-of wages and the production process bore an interpretation-in exchange. Tea managers and capitalists employed different means to achieve a common goal: increasing labor productivity to yield a surplus. Moreover, we also see the role of status-determined inclusion, especially in colonial India. The use of violent labor regimes, therefore, effectively contradicts the formal equality implicit in the contract—even as the workers were employed in the service of commodity production and continued to receive paltry wages. Thus, the commodity form's dynamic of meaning varied with the distinct standpoints of planters and capitalists toward workers. These distinct standpoints were a means by which Indian and Chinese tea producers enacted the project of increasing value, which is tethered to the commodity form.

Materials to explore abound. The significance of caste to life in the margins between formal and informal economies (Butt, 2023). The effort to devise moral rules for economic life (Abend, 2014; Ahmad, 2011). The business of religion (Calder, 2020; Miller, 2003). Aesthetics and aesthetic theory (Ngai, 2012). Class and race. (Claytor, 2020). Climate change and environmental governance (Buller, 2022). Questions about the commodity form's dynamics of meaning can bring work on a historically and geographically wide range of ordinary social practices into a common conversation.

## 5 | THE COMMODITY FORM'S DYNAMICS OF MEANING

My goal has been to illustrate why social scientists should take the commodity form and commodity fetishism as designating a comprehensive object of study in capitalist modernity. I have argued that distinct standpoints on the commodity form supply the basis for equating money and commodities as values in exchange. These two aspects of meaning (ideological, interpretations-of vs. practical, interpretations-in) necessarily relate to one another. And the social scientist who studies capitalist commodity exchange should account for both aspects of meaning as well as their relations. My point is not to demand an intricate justification as a license to invoke commodity fetishism and the commodity form. Nor do I insist that people use this language, which I have employed for the sake of analytical precision. But the analysis—and the shape of the reasoning therein—suggests several principles for making more extensive use of commodity fetishism and the commodity form.

First, one must distinguish and attend to two aspects of meaning: those accomplished in the act of exchange (interpretations-in) and those referring to standpoints on exchange (interpretations-of). Second, one must examine the dynamic relationship between these two aspects. I have proposed that interpretations-of exchange necessarily bear interpretations-in exchange. Thus, both aspects are crucial to our understanding and explanations of the commodity form. Third, one must consider how status mediates these dynamics of meaning. I indicated that such dynamics will be evident in the ways that people are included in or excluded from the formal economy. These principles ensure that we can approach variations in meaning as immanent to the commodity form, not emanations from an external source. In other words, we can avoid a reductive account of meaning.

There are two further principles. Fourth, one must justify the appeal to commodity fetishism and the capitalist order on which it depends. This means one should not assume that commodity fetishism characterizes any and all instances of exchange. Moreover, one needs to justify the decision to describe the conditions of exchange as capitalist. To do this, Biernacki underscored the integration of markets in labor and its products, Matlon underscored unevenly integrated markets in labor and its products in light of status hierarchies, and Liu underscored the drive to accumulate surplus by means of increasing labor productivity—notably, the latter two can and often do co-exist with coercive labor regimes. In many cases, the rationale for calling some conditions ‘capitalist’ may be compelling. But even then, one should not simply assume and should offer instead reasons for treating commodity exchange in its capitalist form.

Finally, one must justify the basis for describing any given interpretation-of the commodity form as naturalized. One must not assume that all interpretations-of exchange are naturalized. After all, while interpretations-in necessarily appear as interpretations-of, the former do not necessarily determine the contents of the latter. To explore naturalized interpretations-of empirically, we might seek out evidence of people describing themselves explicitly in relation to commodities. Further, we might look at ways that people conceive or imagine the role of consumers, commodities, exchange, and labor in social life. But as Biernacki shows, one can also look at the tacit interpretations evident in the organizations, materials, and activities that comprise commodity exchange. Regardless, to assume that—just because they take exchange as their object—all interpretations-of exchange naturalize would be a mistake.

There are plenty of open questions about commodity fetishism and the dynamics of meaning that attend the commodity form. Under what circumstances might interpretations-in exchange dictate or shape interpretations-of it? How can we give more precise or extensive descriptions of varying standpoints on the commodity form? What other aspects of social life

mediate these relational dynamics, aside from status? Also, how and when do people arrive at non-fetishized interpretations-of the commodity form? And what is the relationship between non-fetishized meanings and fetishized ones? Another question that deserves mention has to do with the temporal dynamics of exchange. Do the commodity form's dynamics of meaning depend on distinct temporal relations in and to the commodity form? In principle, interpretations-of exchange are temporally unmoored from particular commodity exchanges, whereas interpretations-in exchange are bound to acts of exchange: the former may anticipate, coincide with, or lag behind particular exchanges, while the latter inhere in particular exchanges. As such, interpretations-of are necessarily more diffuse and elusive. But does this have any bearing on empirically observable patterns in the senses that the commodity form takes? These are all issues that concern the social distribution of meanings 'within' the commodity form—that is, an interest in the processes that can account for the comprehensive patterns in the commodity form within and across societies.

There is, ultimately, an ironic consequence to the line of argument pursued here. One can draw on commodity fetishism, and the much-maligned notion of value to articulate a dynamic account of the meanings immanent to the commodity form. To deny the relevance of value to commodity exchange in a capitalist world, then, would actually undermine our ability to deal systematically with different aspects of meaning. After all, value allows us to register a distinct aspect of meaning in commodity exchange—one that depends on but is not the same as our standpoints toward it. This is not to say that Marx's discussion of the commodity form is the only basis for a dynamic, non-reductive account of meaning (see, e.g. Ailon, 2022). But I hope to have shown that variation in meaning is immanent to the commodity form and commodity fetishism. It follows that those who would deny the relevance of these essential capitalist forms must do more than point out variations in meaning, while those who would make use of them must reckon sincerely with such variations and their sources.

## DATA AVAILABILITY STATEMENT

Data sharing not applicable to this article as no datasets were generated or analysed during the current study.

## ORCID

Tad Skotnicki  <https://orcid.org/0000-0002-8050-027X>

## ENDNOTES

<sup>1</sup> Meaning is a contested, ambiguous term. I use it to pick out, broadly, the interpreted aspects of life. To describe something as a meaning, in other words, is to say that it expresses a particular standpoint on the world. Such meanings could take the form of thought, as an interpretation that depends on how one represents the world by means of a standpoint. Or they could take the form of action, as an interpretation that depends on what one does—that is, how one enacts a standpoint without necessarily representing it. Thus, I discuss two 'aspects of meaning': one ideological (interpretations-of that take the form of thought) and the other practical (interpretations-in that take the form of action). I would add, further, that this description does not entail any assumption about the role of conscious intention on behalf of the agents whose interpretations assume these forms. Both practical and ideological meanings could, in principle, involve voluntary and involuntary aspects. Finally, a "dynamic of meaning" refers to the relations between these two aspects of meaning—practical and ideological—as well as the conditions under which these relations and meanings may shift.

<sup>2</sup> I use 'practice' and 'ideology' to underscore distinct emphases on the meanings associated with fetishism and the commodity form. Most accounts do not treat these aspects as completely exclusive. For some recent

discussions of these issues, see Desan, 2023, pp. 597-600; Louette, 2023, pp. 550-555; Skotnicki, 2020, pp. 365-367; Starosta, 2017.

- <sup>3</sup> These typographical constructs—‘interpretation-in’ and ‘interpretation-of’—ensure that the reader can consistently pick out when I refer to these distinct aspects of meaning.
- <sup>4</sup> The argument documents how such interpretations-of exchange need not appear as or in self-conscious reflections. They can inhere in the practices that ostensibly comprise social relations. For example: German weavers, who conceived of the wage in terms of labor power, sought ‘positions’ in the workplace, while British weavers, who conceived of the wage in terms of commodities sold in the market, inquired into the availability of looms (Biernacki, 1995, pp. 83-84). This was not conscious knowledge.
- <sup>5</sup> Given Biernacki’s emphasis on meaning as encoded in practice, it is reasonable to treat his descriptions of German and British intuitions about abstract labor as fetishized interpretations-of exchange, wherein people naturalize the commodity form. The justification for treating any interpretations-of the commodity form as naturalized will depend on the data brought to bear. I raise this issue in the conclusion.
- <sup>6</sup> As I argued previously (Skotnicki, 2020, pp. 372-373), we should expect to find variations in interpretations-of exchange like those Biernacki documented in German and British textile manufacture. This neutralizes the claim that commodity fetishism entails a deterministic relationship between these aspects of meaning. However, it remains necessary to delineate an internal relationship between these aspects; otherwise, the accounts will collapse reductive treatments of meaning.
- <sup>7</sup> These two aspects are only separable analytically and evident in Marx’s exposition of commodity fetishism (see Pepperell, 2018, pp. 44-45; Skotnicki, 2020, pp. 369-373).
- <sup>8</sup> We should also explore the ways that interpretations-in exchange can shape or regulate interpretations-of. For a preliminary attempt to demonstrate one such case, see Skotnicki, 2021, pp. 86-112.
- <sup>9</sup> Such racialized patterns will often take local forms (see, e.g. Khan, 2022). For a helpful discussion of unevenness and capitalism, see Harootunian (2014), though I would argue that he construes the commodity form too narrowly.
- <sup>10</sup> I should note that processes of exclusion are, in principle, entirely consistent with Marx’s analysis in *Capital*, as evident in his account of the ‘industrial reserve army’: ‘But if a surplus population of workers is a necessary product of accumulation or the development of wealth on a capitalist basis, this surplus population also becomes, conversely, the lever of capitalist accumulation, indeed it becomes a condition for the existence of the capitalist mode of production. It forms a disposable industrial reserve army, which belongs to capital just as absolutely as if the latter had bred it at its own cost’ (1977/1867, p. 784). See also La Berge, 2022, pp. 93-94.

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