

Value and Labour Process Theory - revisited

Stream Organisers

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Following LPT's early shaking off of the burden of any orthodox Marxist theoretical inheritance (Thompson 1990, Edwards 1986), there have been a number of attempts to critique LPT for its lack of appreciation of value relations beyond the workplace (e.g. Cohen 1987, Spencer 2000) and a perceived difficulty in situating labour within what might be called the 'circuit of capital as a whole' (Kelly 1985). This stems, according to some critics, from an overly narrow focus on labour and the workplace alone (Jaros 2005). This has been associated with LPT's rejection of any broad theory of value (Cohen 1987) partly owing, some suggest, to an early acceptance of the so-called 'transformation problem' attributed to Marx's value theory and the analytical Marxist parsing of Marx's theory of workplace exploitation from his wider theory of the value-form (Rowlinson and Hassard 1994).

The earliest delineations of 'core' LPT maintained a theorisation of exploitation but argued that LPT need not 'involve a labour theory of value' (Thompson 1990, p. 100). As Cohen writes (1987, p. 48), subsequent to this reevaluation labour process theorists 'have never considered the labour process from the point of view of value; the issue simply has not been on their theoretical agenda'. Indeed, only a handful of contributions to the LPT book series derived from the ILPC conference feature 'value' as an index entry – however, there has been increased uptake in recent years, a trend this stream seeks to continue (Knights and Willmott, 1989; Prichard et al, 2000; McKinlay and Smith, 2008; Warhurst et al, 2008; Hauptmeier and Vidal, 2014; Newsome et al, 2015; Briken et al 2017).

Stressing the 'relative autonomy' of managerial agency from wider structural economic compulsions (Edwards 1990), second-wave LPT sought to surpass the Marxist foundations of Braverman's association of job design with the capitalist imperative to accumulate, with the effect, argue critics, of 'hiv[ing] off - conceptually or analytically - the labour process from the valorisation process' (Reveley 2011, pp. 328-9) of which, for Marx, the former is merely a part. From a political economy perspective, by eschewing a totalising theory of value LPT has been accused of failing to properly account for the systemic factors underpinning social relations under capitalism, foreshortening its

capacity to reckon with their political consequences (Spencer 2000, Rowlinson and Hassard 1994, Lucio and Stewart 1997). Other critiques, some from a broadly sympathetic standpoint, have focused on the elision of other moments of social domination (Taylor 2002) and production (Boehm and Land 2012; Beverungen et al 2015).

LPT has typically been immune to the fashionable claims of other theories that value and its measurement have entered into an epochal crisis with the advent of so-called 'immaterial labour' and the like (Thompson 2005, Thompson and Briken 2017, Smith and Thompson 2017). But, engaging with some of the critiques raised above, in recent years LPT scholarship has shown much more of a willingness to enquire into value itself. Most obviously, it has sought to reconnect the study of the labour process with a wider political economy of capitalism capable of capturing the totality gestured at in the concept of 'value' (see e.g. Thompson and Vincent 2010, Hauptmeier and Vidal 2014). There has been an increasing interest in the theoretical support offered by critical realism (Thompson and Vincent 2010, cf. Maclachlan and Garcia 2015) as a theoretical underlabourer in this endeavour.

This reengagement with what we might loosely call 'political economy' has led some labour process scholars to call for a greater focus in LPT on moments of 'pre-production, reproduction and post-production' (Thompson and Smith 2009, p. 923) - in other words, the circuit of capital as a whole. Partly in response to Appelbaum et al's (2013) critique of LPT's approach to wider questions of value and their relationship with labour, a series of contributions have developed Thompson's 'disconnected capitalism thesis' (Thompson 2003) to examine how 'value logics' determined beyond the sphere of production condition managerial decision making (Thompson 2013; Cushen and Thompson 2016; Parker, Cox and Thompson, 2018). Moreover, the embrace of the Global Value Chain approach has enabled LPT scholars to reconnect the labour process with wider processes of valorisation on the global scale (Newsome et al 2015; Briken et al 2017).

There is clearly a desire to think more deeply about value - but there is still a need to revisit and recapture theoretical foundations for exploring and explaining what value is that LPT has had a tendency to define itself against for much of its contemporary existence. This can help support empirical work on the specific practices and processes through which contemporary capitalism creates, captures and controls value.

This stream will bring current theoretical and empirical work on the topic of value together in one place so as to take stock of the successes and weaknesses of LPT in this area, establish theoretical underpinnings and propose alternatives, and showcase how new strands of LPT scholarship might seek to resituate the labour process within the valorisation process as a whole.

In so doing the stream responds to a resurgence in discussion of value in other fields and theoretical traditions. With their Anglophone reception filtered through the Conference of Socialist Economists, in and around which the early LPT cut its teeth (Thompson 2010),

new approaches to the understanding and application of Marx's theory of value are proliferating (see Pitts 2017) free of the dogma and ideological blinkers that characterised the worst of twentieth-century Marxism.

Likely best-known to scholars of LPT is autonomist Marxism, among which number those who argue that contemporary capitalism is characterised by a crisis in the law of value and, with it, value theory itself (Hardt and Negri 2001, Marazzi 2008, Vercellone 2010). LPT scholarship has engaged, often critically, with this literature repeatedly since its rise to prominence in the early noughties (Thompson 2005, Smith and Thompson 2017). Meanwhile, Social Reproduction Theory (Bhattacharya 2017), which stresses other points in the reproduction and valorisation of labour-power beyond the sphere of production, was subject to considerable interest and engagement among LPT scholars at ILPC 2018 in Buenos Aires, reinforced in David Harvey's keynote on the blindspots of the labour theory of value (Harvey 2018).

Somewhat less familiar are radically unorthodox and revisionist schools of Marxian thought that offer new directions and foundations for the ongoing return to value in LPT: the Neue Marx-Lektüre, or New Reading of Marx (Heinrich 2012, Bellofiore and Riva 2015); Open Marxism (Bonefeld 2014, Dinerstein et al 2019) and Wertkritik (Larsen et al 2014, Robinson 2018). Methodologically these apply aspects of the theoretical legacy of Frankfurt School critical theory to the study of labour and capitalism from a dialectical perspective. This holds the potential for a constructive critique of critical realism as the necessary complement to any confrontation with value in LPT, opening paths beyond it (see Gunn 1989 for an example).

In other fields, the topic of value has been granted new urgency by fresh interest from scholars within political economy and innovation studies (Mazzucato 2018) and the rise of a dedicated 'sociology of valuation and evaluation' in economic sociology (Cefai et al 2015, Kruger and Reinhart 2017) focused on markets and consumption practices but rarely connected with how they condition, and are conditioned by, the relations of production.

These theoretical developments, among others not mentioned here, promise new resources for LPT's renewed search for language and concepts to capture the complexity of value and its relationship with production in the twenty-first century. New theoretical articulations of how labour and value relate may inform specific empirical applications in nascent or increasingly central sectors like the platform economy, finance, care work or logistics, for instance.

Across these different theoretical, empirical and methodological axes we thus invite contributions that, addressed to value and the broad dimensions of it outlined here, revisit and reframe through new lens three central aspects:

1. LPT and its theoretical pillars; as well as new perspectives – not limited to those discussed here – that might open new paths for their development;
2. the methodological claims around which LPT seeks to (re)engage with political

- economy, such as critical realism, and their critique and further development; and,
3. the empirical application of these theoretical and methodological understandings in research about contemporary work, employment and economic life.

The deadline for submitting abstracts is October 31st, 2019. For details on the conference itself and how to submit an abstract please see the ILPC 2020 Overview. Decisions of acceptance will be made by early December 2019.

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