

HISTORICAL MATERIALISM AND THE ECONOMICS OF KARL MARX

By **BENEDETTO CROCE**

TRANSLATED BY C. M. MEREDITH

WITH AN INTRODUCTION BY A. D. LINDSAY

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THE distinguished Italian philosopher Benedetto Croce has attempted in these essays to throw light on certain problems which bear special reference to the economic theories of Karl Marx and their implied philosophical basis, but which are also of paramount importance to all economists and historians. He criticises the materialistic theory of history, which is particularly associated with the names of Marx and Engels, as a philosophical theory and indicates its true significance and value. He defends a pure science of economics and distinguishes between this and comparative economics and shows how both are subordinate to history. In the light of these principles he examines Marx's theory of value and the interpretations which have been given to it and criticises the law of the fall in the rate of profits. Finally he demonstrates the possibility of economic or utilitarian action which is neither moral or immoral, but non-moral and indicates this as the economic principle which forms the basis of the science of economics. These are the main features of a series of essays which are full of stimulating suggestions and penetrating criticisms and

which should go far towards clearing up many prevailing confusions and errors in economic sociological and political theory due to a false conception of the nature and scope of their respective spheres of work. Mr. A. D. Lindsay has contributed a valuable and illuminating introduction.

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