

Title: Reading Sraffa: The Philosophical Underpinnings of *Production of Commodities by Means of Commodities*

Author: Professor Dr. Ajit Sinha Gokhale Institute of Politics and Economics, India

Abstract

Piero Sraffa's slim volume *Production of Commodities by Means of Commodities* is perhaps the most intriguing work ever published in economic theory. A couple of remarks in the 'Preface' to this volume have engendered full blown interpretations of his project by his followers. This has given rise to ever increasing controversy in the history of economic thought on the one hand, and a critique of orthodox economic theory on the other. The intention of this paper is to throw some critical light on the readings of Sraffa by investigating the philosophical underpinnings of this work—an aspect that has largely gone unnoticed in the debates surrounding Sraffa's legacy. The Sraffian interpretations have almost exclusively concentrated on the economic theory aspect of his work-- Notwithstanding Ludwig Wittgenstein's remark in the 'Preface' to *Philosophical Investigations* giving credit to Sraffa for the most consequential ideas of the book. Thus the philosophical sophistication of Sraffa's mind is beyond doubt, and it will be foolhardy to think that his own monumental work in economics remained untouched by his philosophy. This paper argues that *Production of Commodities by means of Commodities* is not designed just to show that the notion of 'aggregate capital' in the orthodox theory is illogical or that 'classical' theory of value and distribution can be rehabilitated. The intriguing nature of this work lies in its complete rejection of the notion of *mechanical causality*. As the foundation of the orthodox theory, i.e., the 'marginalist method', is built on the notion of mechanical causality, a rejection of this foundation is what 'a prelude to a critique' most likely refers to in the subtitle of the text. A complete rejection of subjectivity in his analysis can also be traced to the same reasons as to the rejection of mechanical causality.