

Title: Lenin as Economist of Production, A Ricardian Step Backwards

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Abstract

Lenin in his economics will emphasize and re-emphasize that his is the Marxist theory. In some respects, he is undoubtedly correct. But in other respects, his reading of Marx is at best a stretch. In this paper we consider almost exclusively Lenin's theoretical economic work. We find considerable shortcomings compared to Marx's work, sufficiently so and with such a pattern as to offer the suggestion that Lenin is an economist of production.

We consider Lenin's limited criticism of Ricardo, but his biting criticism of Sismondi (even as he highlights that both Ricardo and Sismondi made the same error in following Smith on neglecting constant capital in the value of a product). We consider Lenin's distortion of Marx in emphasizing disproportionalities for understanding crises in capitalism. We also consider his failure to utilize Marx's concept of production of relative surplus value, using instead his own interpretation of technical change. We mention Lenin's interpretation of "accumulation of capital" as increasing production, and his dismissal of Luxemburg's **Accumulation of Capital**. Finally, we discuss the character of Lenin's summary of Marx's value theory.

Ricardo is "the economist of production par excellence", says Marx, since Ricardo opposes the squandering of wealth in luxury consumption, even when capitalists are the class so doing: "Ricardo's conception is, on the whole, in the interests of the industrial bourgeoisie, only because, and in so far as, their interests coincide with that of production or the productive development of human labor". Lenin, when exhibiting similar conception, he is taking a step backwards.