

Research Article

## Sign Exchange Value: The Centre of the Capitalist Reproduction from Marxist Lens

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### Article History

Received: 28.11.2025

Accepted: 22.01.2026

Published: 06.02.2026

**Abstract:** This research explores the mechanisms that sustain capitalist reproduction through a Marxist analytical framework, with particular attention to the concepts of use value, exchange value, and sign exchange value. Situating the discussion within the historical emergence of Karl Marx's communist movement, the paper examines Marx's ideological struggle against capitalism and traces the development of Marxist thought as a response to capitalist modes of production. It analyzes how capitalism continually regenerates itself by transforming social relations, labour, and commodities into systems of value accumulation. By critically interrogating these interconnected forms of value, the study reveals the internal dynamics through which capitalism maintains its dominance across historical phases. It is a qualitative research based on closed textual analysis method. The paper ultimately argues that understanding capitalist reproduction requires an integrated analysis of material, economic, and symbolic value systems within a Marxist lens.

**Keywords:** Use Value, Exchange Value, Marxism, Capitalism.

## INTRODUCTION

Marxist socialism or communism developed as a scientific theory of socialism through the works of Karl Marx. Marx and Engels jointly explained how socialism could be established by overthrowing the capitalist system and reorganizing society. They argued that throughout history, society has been divided into classes, and the conflict between these classes has driven historical change. According to Marx, the struggle between classes is the fundamental force of history. The ideas of Marx and Engels together form what is known as Marxism.

Marx believed that in every society, the ownership of the means of production remains in the hands of a particular class. This class controls the production process and exploits the labor of other classes. As a result, society is divided into opposing classes, and conflict between them becomes inevitable. The means of production and wealth are controlled by one class, while the laboring class is deprived of its rightful share. This exploitation leads to class struggle.

### Research Objective

The general objective of this research is to reveal the fuel of capitalist reproduction and its historical context from the inception of Karl Marx's communist movement. This paper examines the ideological struggle of Marx against capitalism, tracing the rise of Marxism and discussing the internal regenerative system of capitalism.

## DISCUSSION

According to Marx, history moves through a process of dialectical materialism. In this process, material conditions, not ideas, determine the course of history. Ideas do not shape history; rather, material economic conditions shape ideas. Marx believed that society is always divided into two main classes, and the conflict between them leads to

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**CITATION:** Nishat Tasneem & Aftab Ur Rahaman Zahin (2026). Sign Exchange Value: The Centre of the Capitalist Reproduction from Marxist Lens. *South Asian Res J Art Lang Lit*, 8(1): 16-19.

social change. When an existing system of production becomes outdated, it is replaced by a new system. Thus, history progresses through successive stages.

In ancient times, society was based on slavery, where slaves were exploited by slave owners. Later, feudalism developed, where peasants were exploited by feudal lords. Eventually, capitalism emerged, in which the bourgeoisie exploited the working class. Under capitalism, wealth accumulates in the hands of a few, while the majority are reduced to poverty. This concentration of wealth increases inequality and intensifies class conflict.

Marx argued that capitalism would ultimately collapse due to its internal contradictions. As exploitation increases, the working class becomes more conscious of its condition and organizes itself. But they do not take the place of the capitalists to drive the industry. Because ideologically their belief has been shaped that they are unable to operate the system. They can riot, they can violate, but they are not willing to take the position. They will remain in their background position. That means capitalist ideology is developed by the bourgeoisie, but maintained by the proletariat. It is one kind of the hegemonic relationship of the working class with the owners. It is because they not only think the bourgeoisie as the owner of the industry, but also the owner of themselves too. This class consciousness leads to revolution, through which the capitalist system is destroyed. After the revolution, socialism is established, where the means of production are collectively owned, and exploitation is eliminated.

In the socialist stage, class differences gradually disappear. Eventually, society reaches the stage of communism, where there is no class division, no private property, and no exploitation. The state itself withers away, as it is no longer needed to control class conflict. In a communist society, production is carried out according to social needs, and distribution is based on the principle: from each according to ability, to each according to need.

### **Before Marx: Industrial Revolution and the Collection of Workers**

During the Industrial Revolution, European countries such as France, England, and Germany sought labor and raw materials to thrive in the capitalist system. Industrialists used to collect workers from slave traders and local recruitment agencies. Slave traders used to supply slaves from foreign lands like Africa. Local agencies used to supply workers from the countryside. These workers, who lost their agricultural lands, or the peasants who constantly failed to mitigate their landowners' demands. The agencies used to bring the workers or slaves and sell them to the industrialists with a contract for a certain period.

Generally, the workers were used to being sold with a monetary exchange by which both the workers and agencies benefited. The local countryside workers used to raise their prices and negotiate with the agencies to get sold. The workers used to have an exchange value and the authority of self-negotiation. If they did not get their exchange value, they would not sell themselves to the industrialists. After getting sold, the workers used to sell their labor for another exchange value. They used to be paid in exchange for their labor.

When industrialists began to intervene in rural agriculture, the workers started to move into the industrial cities of Europe rapidly. England's population in big cities increased by 50% between 1810–1850. Europe found a massive rush towards industrialism and capitalism in towns. In the early 19th century, poor people from the countryside used to gather in front of the mills and factories in search of jobs. A position in an industry became a crying need for their survival. The industrialists started to get the necessary workers in for free without any investment or negotiation. As a result, the exchange value of the workers had fallen because of the increasing number of workers in towns.

The owners of the industries used to give food, clothing, and living accessories to the workers instead of wages. The workers, including children and women, had to work 15 to 19 hours per day. They used to stay in slums in particular areas without any medication, hygiene, or healthy meals. The clothing provided by the owners used to be the same, which used to work as a uniform and identity for the working class. The workers used to work hand to mouth to feed themselves and their children. They hardly used to get breaks for sanitation and refreshments during work hours. Child labor and death were common scenarios in industries.

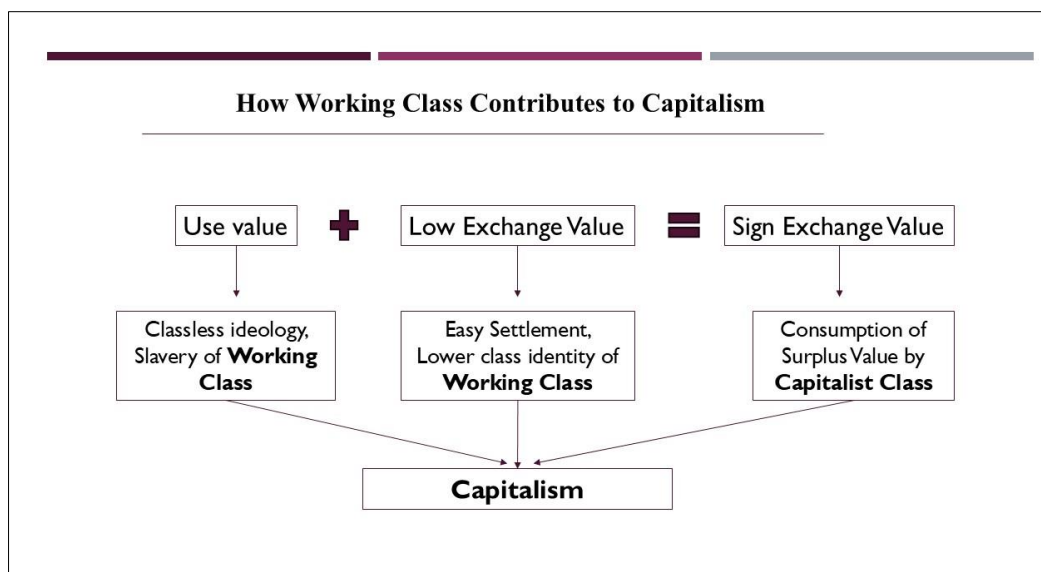
Marx appeared first with *The Communist Manifesto* in 1848, criticizing the capitalist mode of production system and inhumane violation of human rights and declaring some demands of the labor union. The effect of *The Communist Manifesto* was so bold that it promoted a mass movement of the workers. His primary demand was that the producer must get the profit, not the owner. According to Marx (1848), "The capitalist consumption of the surplus value is nothing but robbery, theft, and embezzlement". Though Marx's argument raised an initial awareness in the working class, gradually this activism declined because of the approval of some of the demands of workers' rights and workers' ignorance. The workers did not have the sense of 'self' as the producers of the product. This lack of self-realization is the result of 'alienation', a term coined by Georg Hegel. In the industry, a worker does not produce the entire product. He is just a partial hand in the development of the product. For example, if a shirt is produced in a factory, it is not made by a single

hand. It is produced by several workers, and each worker has an individual, specific contribution in producing the shirt. One prepares the collar, another makes the pocket, and someone else attaches the buttons. In this way, the entire product gets prepared by a series of working hands. This builds two senses among the workers. (1) The worker is not the producer, and (2) the worker does not have skill in any job or production, as he does not produce the entire product. These senses prepare them for the acceptance of the capitalist ideology in a bigger landscape.

### The Capitalist Ideology

The capitalists are not the only group responsible for the ideology; rather, it is the working class that maintains, follows, believes, and lives in the capitalist ideology. It is the product of the polarization of use value and sign exchange value, alienation, class symbolism, industrial feudalism, and some successful capitalist decades. Let's discuss these terms one by one.

Marx demanded that the labor of the workers must have an exchange value, and they needed to be paid with money. As the exchange value fell, the workers only had their use value. Use value means the value of anything is only in its usage, and it is free of cost. If you get something for free and if you can use it well, it has use value but not exchange value. For Marx, the workers must receive the exchange value of their labor. However, when the workers had 'use value', the capitalists used to have sign exchange value on the opposite side. Sign exchange value is the value that makes a capitalist a brand or status through material manifestation. For example, an owner of industry wears an expensive, shiny, metallic watch, travels in colorful cars, and dresses to mark his class. This showing-off culture keeps the capitalist alive in competition with other capitalists. They need such value for the survival of the industry and trustworthy investment. The more they expose themselves as rich, the more investments they get in, the more they consume profit or surplus value, the more they solidify the standard of the capitalist class, and the richer they become. A capitalist must have sign exchange value, and therefore, he becomes a respected 'gentleman'. Because of such a polarization of use value and 'sign exchange value', it was completely beyond expectation for a proletariat (worker) to become a bourgeoisie (capitalist) in the 19th century. Charles Dickens shows that it is a Great Expectation (beyond expectation) for a child (Pip) of the working class to become a capitalist without capital. Thus, the sign exchange value builds a standard and status for the capitalist class and promotes the capitalist ideology.



After the basic phase, the responsible factors for the capitalist ideology are industrial feudalism, superstructure, and representation. Like dogs, the workers used to get food for a living from the owners. This legitimized activity made it naturalized over the course of time, and therefore, the workers used to believe owners as godlike feudal lords because they fed the workers. On the other side, the capitalist governor, judge, educators, and statesmen construct the state's policy, law, history, education, and media for capitalists in the pursuit of the capitalists. Even if some legislation and policies are constructed for workers, the laws are not enforced practically. In the 1830s, the Factory Legislation successfully passed some policies that stated that children would not work more than 10 hours, adult workers would not work more than 14 hours, etc. But all these codes remained written in law books. Practically, there was no enforcement. It is because of the capitalist system in the state's policy and constitution. Marx says, "The capitalist hands write capitalist policy and history for the capitalists". As a result, the superstructure constructs a solid, unbroken, unified, and monstrous ideology that favors capitalism. Marx identified the capitalist ideological superstructure as the highest culprit to be eradicated first to uproot capitalism.

Marx believed that history is governed by laws similar to those of nature. No ruling class can remain in power forever. Just as the bourgeoisie once overthrew the feudal system, the proletariat will overthrow capitalism. Thus, the working class becomes the decisive force in history, leading humanity toward a classless and exploitation-free society.

## CONCLUSION

Capitalist ideology is the invisible strength of the capitalists that protects capitalism not by the hands of capitalists but by the workers. In other words, capitalism is served, maintained, appreciated, and facilitated by the workers who are always exploited by capitalism. Even if in the 21st century the exploitation of use value and exchange value do not get visible, the working class remain suppressed under the capitalist ideological system. The capitalists introduce capitalist ideology through media, culture, advertisements, education, history etc. The capitalist hand writes capitalist history. And who the readers and followers are, are the lower class. A worker/ security guard of a company salutes the owner every day and every day he thinks that his own son will be a capitalist like the owner. The worker hates the system and perhaps the owner as well, but he dreams of the same ruling position for his son.

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