

**Reading guide for *Capital* (vol. 1)
Liberation School**

Chapter 2: Exchange

**note: When Marx talks about money here, he is referring to gold*

- 1) Why does commodity exchange need private ownership?
- 2) How does money come into being?
- 3) Why does money “burst local bonds?”

Chapter 3: Money

- 1) What are the different functions of money?
- 2) What is the material basis of money?
- 3) What is the difference between value and price?
- 4) What does Marx mean when he writes that, once you put a price on something you can put it on anything?
- 5) What is involved with C-M?
- 6) What is involved with M-C?
- 7) How does commodity exchange through money differ from direct exchange (barter)? Why does this matter?
- 8) How does money help circulation “burst through all restrictions as to time, place, and individuals”?
- 9) Why is there an imbalance with C-M and M-C? How does this make crises possible?
- 10) What role does the state have with money?
- 11) What is hoarding? Why might it be necessary?
- 12) What is money as a means of payment?
- 13) What contradiction exists between the different functions of money articulated in the chapter?