

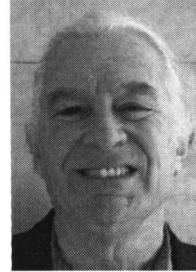
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## PEOPLE

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### THE ACADEMIC CAREER AND ACHIEVEMENTS OF DAVID LAIBMAN

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### Early Years

David Laibman was born at the end of 1942, in New York City. His mother was a registered nurse, and worked throughout her life in several skilled nursing capacities (operating room; intensive care; optical surgery). His father was employed in the United States Post Office as a mail sorter, and held other materials-handling jobs, while working to complete his education. When David was eleven years old, his father earned his Master's Degree in Social Work and became a clinical social worker, eventually developing a private practice working with young people, and as a marriage counselor.

David remembers the earliest values learned from his parents, and their circle of friends, when he was a child. This was a sort of three-part "secular religion": civil rights for the Negro (African-American) minority in the United States; peace and nuclear disarmament; and adherence to the labor movement, especially the rank-and-file democratic trade unions. One early memory is spending Saturdays at the offices of the Furrier Workers Union in downtown Manhattan, where the father of a childhood friend was a leader; the boys would paste type from old articles in the union newspaper onto larger sheets of paper, and so help "create" new copies of the newspaper. David also recalls marching with his parents in May

Day demonstrations, before the oncoming Cold War and right-wing attacks on the left put an end to them.

Progressive values came from David's parents, but he does not remember being "taught" or indoctrinated in any way. In the early 1950s in the United States, the cinema was full of low-quality "war" movies, in which German, Italian or Japanese troops were pictured in demeaning and sometimes racist terms. David remembers coming home from one such film, which he had seen together with a group of boys from the neighborhood, and describing, with childish delight, how "blood poured" from the hated enemy. His mother replied simply, saying that in fact "blood poured in that war from everyone, including Americans," and then changed the subject. David was transfixed by the obvious truth of this hugely relativizing, internationalist perspective (he did not have those words, of course), and thought about this for weeks; he now sees this event as a crucial moment in his political growth. In later years, of course, his mother could not remember the incident at all.

David attended a summer camp called Higley Hill, in the New England state of Vermont. The camp was formed to host, among others, children whose parents were in prison as a result of the prosecution of Communist Party members under the Smith and McCarran Acts. Higley Hill was a wonderful source of comradeship and solidarity, and the nurturing of progressive values. A special treat for the children at the camp was the opportunity to shoot a 22-gauge Winchester rifle at a target that had been set up on the other side of the pond that they used for swimming. When David's turn came to shoot, he carefully aligned the front and back sights (the "V" and the ball) with the target, and took aim. The camp counselors observed, with some amusement, that the rifle was being pointed about 30° away from the target, but David was satisfied that the *procedure* he was following was correct! He of course missed the target; his calculations did not include the likelihood that the sights on this old rifle were bent and twisted out of shape from many years' abuse. The episode does, however, illustrate David's tendency to "privilege" theory over the much messier empirical reality—a tendency that of course has both strengths and weaknesses.

David's high school years were spent in Cleveland, Ohio, where his parents had moved to be closer to relatives. Memories from that period include discovering folk music and the guitar, and especially the singing and playing of Pete Seeger, the Almanac Singers, and (later) The Weavers. This was an important influence, both politically and musically; songs such as "We Shall Not Be Moved" and "Roll the Union On" resonated well with his early experiences of labor solidarity. An important literary influence was Ray Ginger's *The Bending Cross*, a biography of the great American labor and socialist leader, Eugene V. Debs. David's father introduced him to the work of Marx and Engels, through classics such as *The Communist Manifesto* and *Anti-Dühring*; conversations between father and son

were sources of early learning about dialectics, modes of production, the law of value, etc. (David's mother was less interested in all of this; she would listen to the discussions and say: "Oh, you don't have to link up the revolution with every blade of grass"!) David also found copies of the quarterly Marxist journal, *Science & Society*, on his father's bookshelf. He even tried to take some articles from that source on "The T. S. Eliot Myth" to his high school English class, where his English teacher was expounding Eliot enthusiastically and uncritically, but his father put a stop to that, given the still-oppressive situation of the McCarthy period of the 1950s. *Science & Society* would become an important part of David's life in later years, as we will see.

One incident at school is intriguing. David gave a report to his Social Studies class about the stock market, and—characteristically—the report consisted almost entirely of a model! The model was very simple. Every firm or industry has a turnover period of, say, three, four, or six years; this was the time it took for its machines to wear out. At the end of that period, the firm had no money to purchase new equipment and so had to go out of business. This was not a problem so long as it happened in one industry only. But after *twelve* years (the least common multiple of the various periods), *all* of the firms would collapse! That is why there is a twelve-year business cycle, with a crash at the end. David came up with this idea without ever having heard the word "economics," a fact that must be obvious to the reader, given the rather crude and childish nature of the theory. (Why do the firms buy their entire capital stock at one moment in time? Why don't they anticipate the replacement cycle and form a sinking fund? What about financing investment? And so on.) But the incident still illustrates a developing penchant for theorizing: working things out, as Joan Robinson had pointedly urged Marxists to do, "on the backs of old envelopes," rather than relying on endless repetition of existing texts. And something else happened that is portentous: another student in the class asked: "What are you, some kind of *communist*?" This of course led David to wonder whether he was in fact "some kind of communist," but he was also fascinated to discover that all one had to do was apply precise reasoning to urgent matters of social reality, in order to be charged with subversion!

## College Experiences

David attended Antioch College, a small and innovative liberal arts school in southern Ohio. Antioch was known for its openness to radical and unconventional ideas, both in educational practice and in general, but David remembers his experience there as an intense struggle to maintain his developing left identity against the persistent efforts of his teachers to derail (later theorists in the West would say "deconstruct") that identity. He took courses in psychology (following his

father's interest), sociology and history, but found these subjects to be unacceptably haphazard, consisting of arbitrary and disconnected random theorizations that amounted to little more than inconclusive description. However, using the Antioch Education Abroad program (at the time rather unique in the United States), David spent one year at Ruskin College, Oxford University, in England. Ruskin was (and is) a labor college, whose domestic students are drawn from Britain's trade unions; most people there (at least in the 1960s) called themselves "socialists" (in the many senses of that term). This was a friendlier environment for David, where people shared his basic values, although *Marxism* was still a rather pointed target of attack. But Ruskin is where David was introduced, for the first time in a formal sense, to the study of economics. He read, and wrote papers for his tutors on, great works by Philip Wicksteed, Alfred Marshall, Abba Lerner, John Maynard Keynes, Oskar Lange, and many others. This, then, was a social science worthy of the name. Economics combined the most intense partisanship (to be sure, often on what David considered to be the wrong side!), with the logically rigorous properties of a discipline containing theorems and structure. The very magnificence of this subject, with its mathematical elegance and geometric exposition, was surely a mountain to be climbed, a mystery to be unraveled. In any event, upon returning to Antioch David promptly filed for a major in economics.

Influences in this period begin with Paul Sweezy's *Theory of Capitalist Development*, which David devoured with intense purpose. There were at the time very few books available in English in Marxist political economy, unlike the vast outpouring that occurred in the decades to come, and David was intent on acquiring every available source; this was, in fact, his "butterfly collecting" stage: everything done in the name of Marxism was taken on board, without careful critical inspection. Thus, David presented Otto Bauer's model of overproduction crisis, from Sweezy, to an Antioch college economics department seminar (in the process incidentally discovering the power of what he calls "mathemachismo," the—perhaps unwarranted—influence conferred upon the presenter by the impressive impact of mathematical formalism). But the most important element in Sweezy's book for David at this time was the chapter on value and price of production, the famous "transformation problem." David covered reams of paper working through the models in Sweezy's exposition of this literature, not always (as he says) with very astute calculations, but emerging with a clear commitment: unlike many of his counterparts in the left youth movements of the 1960s, David came to insist that the *theory* underlying political practice must be gotten right, and must be made to serve as a systematic foundation for practice, if genuine change were ever to be achieved.

A second influence, and one that would take David beyond the "butterfly collecting" stage, was the unpublished 1963 PhD dissertation of Shane Mage, "The Law of the Falling Tendency of the Rate of Profit." To read this dissertation, David

took a long subway ride uptown to Columbia University in New York City, walked into the Business Library there (this was possible in those pre-9/11 times), took the dissertation down from the shelves and read it on site. He did this numerous times, taking copious notes (as Marx had so often done at the British Museum in London, but David would be embarrassed by the comparison). Mage was critical of most existing positions within Marxist political economy, perhaps even to excess, but the lesson was learned: everything—and this would come to include the work of Marx, Engels and Lenin—had to be read *critically*, re-analyzed, re-worked and re-developed. This experience also established David's interest in the problem of technical change and structural change in capitalism—what has come down to us as the interminable controversy concerning the law of the falling tendency of the rate of profit (more on David's work on this below).

Perhaps the most important intellectual and political influence, beginning in David's undergraduate years, was the entire *corpus* of the Cambridge University Marxist economist and economic historian, Maurice Dobb. Dobb's *Political Economy and Capitalism* appeared to David as a model of thoughtful study of the fundamental problems in Marxist political economy, combining careful attention to the classical sources, creative re-development of the theory using the tools and contributions of modern economic theory, and wise and sophisticated treatment of the complex relations among theory, historical and institutional applications, and political conclusions. Dobb's various interventions over his long and productive career, in economic theory, socialist theory, history of economic thought, and the major scholarly studies of early capitalist development and the economic development of the Soviet Union, continue to be sources of inspiration for David's research. When David published his dissertation work on the theory of value (in *Science & Society*, Winter 1973–74), he sent a copy to Dobb, whom he had never met. David cherishes Dobb's reply by return mail, in which Dobb stated: "Had your work been available to me before publication of my latest book, my conclusions would have been different."

David did his graduate work at the New School for Social Research, and wrote his dissertation under the supervision of Edward J. Nell. Ed Nell is a fourth major influence cited by David in his account of his experience at the time (the early 1970s and beyond). Nell brought the work of Piero Sraffa, and the "Cambridge Criticism" of neoclassical theory that emerged on its basis, to the attention of the first generation of graduate students that he encountered at the New School (David included). While not sharing David's Marxist orientation (preferring to include Marx on an equal basis among other major influences), Nell helped David immensely in exploring the possibilities of using the methods of economic theory to advance the wider projects of political economy.

## Perspectives in Political Economy

Upon graduation from the New School in 1973, David became Assistant Professor of Economics at Brooklyn College, one of the colleges of the City University of New York. He was associated with Brooklyn College, and beginning in 1979 with the Program in Economics of the Graduate School of the City University of New York, until his retirement in 2011, with promotion to Associate Professor in 1979 and to Full Professor in 1982. Professor Laibman has held visiting teaching positions at the New School for Social Research, Stanford University, the National Autonomous University of Mexico, and the University of Athens. He has lectured in Mexico, Greece, Spain, Cuba, Venezuela and China. Now retired from full-time teaching, he continues to be active in teaching, research, editing and publishing.

Professor Laibman's work has been varied, covering classical themes in Marxist theory, topics in what would conventionally be considered to be both microeconomics and macroeconomics, the theory of the socialist economy, and the larger framework for Marxist analysis of social systems and transformation. His forthcoming book, from Routledge, is *Political Economy After Economics: Scientific Method and Radical Imagination*. As the title suggests, Laibman picks up the thread from his earlier desire to combine rigorous theory with radical vision, rather than—as so often happens—seeing these two necessary dimensions of Marxist practice separated, as in the notorious division of cadres into “red” and “expert,” about which Lenin, Mao, Ho Chi Minh and many others complained mightily. One consequence of this division is that the potential audience for Professor Laibman's research, which combines model building and mathematical tools with attention to unorthodox topics such as value theory, critical tendencies in capitalism and the distinctive properties of socialist and communist economies, is the rather small intersection of two sets: analytical, and Marxist. In the next section, some of Professor Laibman's detailed work will be described. Here we will focus on two major perspectives that form consistent elements in his work.

First is Laibman's insistence on what might be called a “holistic” approach to Marxist political economy. By this he means one that avoids the common tendency, in the “West,” to deprecate or ignore entirely the 20th-century experience of socialist construction, beginning with the Russian Revolution of 1917 and continuing with the Chinese Revolution of 1949, the formation of the People's Democracies in Eastern Europe after World War II, the Cuban Revolution of 1959, North Korea, Vietnam, and certain other experiences in South Asia and Africa, and now Central and South America, that have manifested socialist elements in their development. Laibman takes to heart Fidel Castro's pointed critique of the “ridiculous idealizations” of certain Western European intellectuals regarding the USSR, China and other countries (presumably all constituting the unfortunate “East”) and the rejection of

their experiences and contributions on the grounds that they did not, or have not, achieved *perfection* in their political practices. Laibman quotes Castro's complaint: "These people cannot forgive the Soviet Union for even existing," and his counter-proposal: "A country is first of all a reality, and the result of many other realities." (These quotations are from a now hard-to-access speech published in *Granma* in the late 1970s.) This perspective, which insists on recuperating all work in Marxist political economy, "East" and "West," for the overall project, and on drawing all lessons from the actual experiences of post-capitalist societies, both positive and negative, is Laibman's pointed challenge to the narrow and self-defeating rejectionism of "Western Marxism." Laibman believes that the effort to reconcile the idealism of many such "Western" accounts with Marxist theory leads to the undermining and trivialization of Marxist theory itself. If, for example, one is driven to conclude that the USSR was a "state capitalist" social formation, on the grounds that the law of value continued to operate there—in the sense that money was still used to circulate goods and that the money wage form continued to exist as a link between performance of labor and access to consumption—one arrives at a need to interpret Marx's value theory as insisting that commodity relations and capitalism are identical categories and simultaneous realities, an interpretation that eternalizes exchange relations, loses historical specificity and determinacy in those relations, and (ironically) therefore mirrors the absolute categories of bourgeois economic theory.

Professor Laibman's holistic approach also involves an affirmation: Marxist abstractions, such as value, labor-power, and surplus value, are distilled from the historically concrete, and carry the rich determinations from which they emerge within themselves. Capitalist value relations, for example, must be understood to include all of the historical preconditions for capitalist surplus extraction. These preconditions, or premises, include a given level of development of the productive forces; the prior evolution of the capitalist state into forms that are suitable for the pure capitalist process, including institutions for maintenance of monetary circulation, legal means of enforcement of contracts, and governing structures that enable national consciousness on the basis of individual sovereignty; the existence of a social upper class; and much else. By contrast, some interpreters of Marx insist that class relations are an empty box—the tautological proposition that "surplus" is transferred from one set of individuals to another—with no connection to markets, levels of productivity, the existence and exercise of power, or forms of property (e.g., private vs. state).

This affirmation, in Laibman's understanding, is connected to a long view of history, and to a realization that many Marxists, beginning in fact with Marx and Engels themselves at certain periods in their lives, have tended to foreshorten time—to collapse the time frame within which social change takes place. Socialist

development, for example, in countries such as China, requires prerequisites that may take a long time to emerge. The existence of a state sector with a socialist political orientation is extremely important, and constitutes a socialist element in the complex social formation presently existing, but the foundations for transition away from both spontaneous-market and specifically capitalist development may require much more time to emerge, especially in a period in which the international environment is hostile to socialist forms. It is then tempting to speak of “market socialism” as a conception of socialism as such, whereas this is actually a way to describe the long and necessary period of coexistence of spontaneous market relations with socialist ones. Stages and stage-like properties, or “stadiality,” are important, in Professor Laibman’s view; they are not a misguided detour from some “true” form of Marxist thinking.

The second major perspective, already mentioned above, is the combination of the qualitative themes of traditional political economy with the tools and methods of modern economic theory. As suggested by the term “political economy after economics,” political economy cannot, in Professor Laibman’s view, go back to the state it was in before the emergence of economics at the end of the 19th century. While it is of course true that the mathematical structure of economic theory developed within a framework that sought (intentionally or unintentionally) to obscure and mystify capitalist social relations, that apologetic function is not inherent in the methods themselves. One must remember that, in addition to its ideological function, economic theory is called upon by capitalist policy centers to provide guidance when political intervention is indeed required, as in times of economic and financial crisis. Professor Laibman paraphrases von Clausewitz: mathematical economics is too important to be left to the capitalist economists. It must be placed at the service of working-class and progressive forces throughout the world, and re-conceptualization of political economy to incorporate the important contributions of analytical and quantitative techniques is an important current task.

### **Professor Laibman’s Work in Detail**

Professor Laibman has written four books (one of which is forthcoming), and scores of articles for many journals, among them the *Review of Radical Political Economics*, *American Economic Review*, *Quarterly Journal of Economics*, *Economics of Planning*, *Eastern Economic Journal*, *Review of Political Economy*, *World Review of Political Economy*, *International Critical Thought*, and (of course) *Science & Society*. He has contributed to jointly edited works, and has written chapters for books edited by others. What follows is a summary only, organized into four main categories.



**1. Value theory.** Laibman's *Value, Technical Change and Crisis: Explorations in Marxist Economic Theory* (M. E. Sharpe, 1992) begins with a section that elaborates the work done in his 1973 dissertation, mentioned above. A later article, "Value and the Quest for the Core of Capitalism," is a chapter in his forthcoming book, *Political Economy After Economics*.

Asked on one occasion to define the specific position within Marxist value theory that he proposes, Professor Laibman came up with this formula: "Theoretical Time/Consistent Structure" (TT/CS). In contradistinction to the view that sees the determinants of value (techniques of production and social relations) as continually changing and therefore devoid of theoretical structure, the TT/CS position specifically insists that value theory holds a certain social conjuncture (technical and social relations) constant, in order to reveal the *inner tendency* at work and therefore to completely characterize the capitalist process. In this view, profit-rate-equalizing values—quantities of labor time—are the values that we seek. Their relation to the traditional conception of unit values as quantities of direct and indirect labor time embodied in commodities may be studied, but there is no sense in which we must imagine a *transformation* from one to the other. Values in a pure capitalist system are unit quantities of labor time that equalize the profit rate. The task of value theory is, first, to establish that these values are determinate and unique (this is where mathematical methods come in), and, second, to establish the levels of (pure) capitalist reality that require positing of these values for their elucidation. This is, in effect, what value theory *does*: it reveals aspects of capitalist (and, indeed, other market) social relations that cannot be seen otherwise. Put differently, if we fully understand how the capitalist process works—how the value of labor power is determined, how it enters into the consciousness of class and individual actors, and how this is related to the emerging balance of class forces—then we will see that, as a necessary implication, the unit quantities of abstract labor time that include formation of a general rate of profit are indeed fully and uniquely determined.

**2. Technical change and the rate of profit.** In addition to several chapters of *Value, Technical Change and Crisis*, Laibman's 1997 book, *Capitalist Macrodynamics: A Systematic Introduction* (Macmillan) lays out the essentials of the theory. Laibman returns to the topic, in a polemical context, in *Political Economy After Economics*.

Paul Sweezy, as is well known, examined and rejected Marx's theory leading from a rising "organic composition of capital" ( $Q$ ) to a falling rate of profit ( $r$ ). Professor Laibman once gave Sweezy a copy of an early paper in which he (Laibman) proposed a new version of the rising- $Q$  falling- $r$  tendency, one that would meet Sweezy's objections, and Sweezy's reply was that *if* it could be shown that some sense can be made of the tendency he would be glad to revise his original view. Sweezy never, however, returned to the topic. Many authors on the subject assume that the Okishio

Theorem, which states that rational capitalists will never introduce a new technique that lowers the profit rate so long as the real wage rate is constant, has the last word, and that the Theorem implies that the tendency cannot be rigorously defended.

By contrast, Laibman's model of this process proposes a relation, existing in a given short period of time, between possible increases in productivity and the associated required increases in the degree of mechanization (roughly, the capital–labor ratio). Productivity rises with the degree of mechanization, but at a declining rate; it is, in classical terminology, subject to diminishing returns. With this relation—the “mechanization function”—in place, Laibman shows that conditions exist in which firms that maximize their momentary, or instantaneous, profit rate (as they must, in a world of ruthless competition) will choose techniques that do indeed increase  $Q$ . If this is the case, then a critical tendency has been rigorously established: on a macro scale, the rising  $Q$  forces a choice between an increasing profit share, and a declining profit rate; one or the other (or both) of these structural shifts must occur. These shifts, in turn, are the basis for the emergence of different types of crisis.

The key question, then, for Professor Laibman, is: how likely are the conditions that generate this result? Here lies the true contribution of this inquiry. It leads to study of capitalist social relations in their concrete complexity, rather than attempts to derive an inevitable falling profit rate from general properties of either capitalism as such, or of mathematical definitions of the profit rate. In essence, to the extent that the rate of autonomous technical progress is small (owing to capitalist neglect of basic research); diminishing returns to mechanization set in slowly (owing to the drive for high momentary profit rates in the capitalist engineering culture); and the wage share is high (owing to maturation of the working class); conditions will exist that produce  $Q$ -increasing technical change, which *may* lead to a falling profit rate *unless* the rate of exploitation rises sufficiently to offset this tendency. This conditional result (not, to be sure, some absolute requirement of a falling rate of profit in all circumstances, a concept that Marx himself avoided) captures, in Laibman's view, the valuable essence of Marx's study of this topic.

**3. Historical materialism and stages of development.** Professor Laibman's recent work, *Deep History: A Study in Social Development and Human Potential* (SUNY Press, 2007) sets forth a detailed model of modes of production, again building upon his earlier work (in *Science & Society*, 1984, and section 3 of *Value, Technical Change and Crisis*).

Professor Laibman seeks to transcend the age-old dichotomy between the notion that all societies progress inevitably along a completely determinate ladder of stages, from primitive communism through slavery, feudalism and capitalism, on the one hand; and rejection of all stadiality, on the grounds that history is too

complex to be reduced to any general directed theory of development, on the other. Distinguishing between two levels of abstraction, Laibman argues that at the level of the abstract social totality there is indeed a determinate ladder, with progression in the required direction, but that this ladder exists only at that abstract level. At the more concrete level in this two-level scheme, modes of production combine into complex social formations, variation in details and tempos result from different natural environmental conditions and from accidents of history, diffusion occurs among social formations, there are stagnations, leaps over given stages as a result of diffusion, and so on. Laibman proposes this analogy: the abstract social totality, with its sequence of modes of production, constitutes the primary colors, from which the diverse hues of history are generated.

The driving mechanism in social development is the correspondence (or lack thereof) between productive forces and the incentive/control mechanisms at work in the relations among people. These mechanisms (production relations) must evolve to higher and more sophisticated forms as the productive forces become more complex. But neither the underlying developmental tendency of the productive forces, nor the emergence of distinctively more adequate social relations to facilitate that developmental tendency, is likely to be present in all historical circumstances. Where blockage occurs at one time and place, diversity of conditions may enable them to occur elsewhere. Inevitability is statistical only, and it always involves human agency and consciousness. Nothing ever happens in spite of human will, only as a result of it; at the same time, however, humans cannot simply will anything they desire into existence, at a given moment in time.

**4. Socialism.** Professor Laibman's work on the theory of the socialist economy is represented in all of his books, but perhaps most decisively (and recently) in *Deep History*, part 3, and in chapters 9 and 10 of *Political Economy After Economics*.

In a word: despite the widespread belief that there are only two fundamental alternatives—the market, and central (top-down) planning—there is in fact a third alternative, one that often fails to appear even in the thinking of many socialists. This is the essence of maturing socialism: a system of iterative coordination among plans formed at many levels, but crucially at the central level and at the local (enterprise) level. Again contrary to widespread belief, and in opposition to an “Impossibility Theorem” that has been formulated in the incentive design literature, there are no fundamental obstacles to the progressive emergence of systems of incentives, pricing and coordination that encourage enterprises to use local knowledge, and to report that knowledge accurately to the center, which can then create efficient macro plans with democratic input and control. Laibman believes that this can be done! The recent information technology revolution is certainly one component of this possibility, but it ultimately rests on a simple historical materialist claim: continued growth in

the productive forces, which in today's world means ecologically sustainable and qualitative development to meet human needs at ever-higher levels, increasingly cannot take place without highly creative and principled relations of people to work, and to workplaces, and therefore to each other. New kinds of incentives and new horizons in social relations are objectively the only way the potentials that now exist within the productive forces can be released.

### **Conclusion: The Wider Picture**

In 1973, after he submitted his value theory paper to *Science & Society*, the editors of the journal invited Professor Laibman to join their group. He gladly accepted this invitation, not knowing how central a place the journal would come to occupy in his life! In 1982, the then Editor, David Goldway, turned the office, the manuscript correspondence, the copyediting chores, and the organization of issues of the journal over to Professor Laibman, who became the *de facto* Editor. Laibman became Editor in name in 1990, and continues to serve in that capacity. *Science & Society*, now in its 75th year of publication, is the longest continuously published journal of Marxist scholarship in the world, in any language. It publishes first-order research, communications and book reviews covering economics and political economy, social theory, history, culture and the arts. Professor Laibman asks that greetings be extended from *Science & Society* to the new journals of the World Association for Political Economy, *World Review of Political Economy* and *International Critical Thought*, and looks forward to fruitful collaboration with these journals.

Finally, returning to Laibman's youthful embracing of the folk music of Pete Seeger and others, we note that this interest also developed over the years. Laibman became a guitarist in the finger-picking style that grew out of early blues and country music in the United States. He pioneered the playing of ragtime, and eventually the classical ragtime pieces of Scott Joplin and others from the early years of the 20th century, inspiring subsequent generations of guitarists in many countries to continue to develop ragtime guitar. His LP (vinyl) record, *The New Ragtime Guitar*, with Eric Schoenberg, was released by Folkways Records in 1970. His solo LP, *Classical Ragtime Guitar*, appeared in 1980, from Rounder Records. (Both are available as CDs.) He has recently recorded a CD of his own ragtime compositions, *Adventures in Ragtime*, from Stefan Grossman's Guitar Workshop, along with several instructional DVDs and books. The performance DVD, *The Guitar Artistry of David Laibman*, is also available from SGGW. David Laibman continues to explore the possibilities of ragtime guitar, and has performed recently in England, Denmark, Japan and the United States. Most recently, he has developed an interest in interpreting works from the classical repertoire (Mozart, Chopin,

Wagner, Bizet) for steel/acoustic fingerstyle guitar, and hopes to produce a CD of these interpretations in the near future.

Looking toward the future, Professor Laibman notes that, while the present political momentum in most parts of the world is not advantageous for the working class and the left, the persisting financial, economic and social crises afflicting global capitalism have created openings for progressive movements and ideas, and that Marxist political economy has a major role to play in shaping and facilitating them. The combination of science, critical understanding, and emancipatory vision, so central to Marxism in earlier periods, is still the most exciting and fruitful prospect for human survival and development. This combination, to be sure, is fraught with difficulties and uncertainties, and can be pursued only with reasoned debate, and by cultivating deep connections between theory and practice. Professor Laibman believes that any contributions he might have made, and might make in the future, to strengthening the debate, and the connections—as determined, of course, in the assessments of others—will have been well worth the effort.