HEGEL’S SOCIAL THEORY OF VALUE

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The lectures on the philosophy of right that Hegel gave in the winter of 1817 in Heidelberg represent the first full version of his mature legal, moral and political theory. These lectures announce to a great extent the book that was published in Berlin 3 years later. More than two-thirds of the paragraphs in the book were

1 Hegel's writings will be quoted as follows:


already prepared in some form or another in the 1817 version. Sometimes only
the core concepts of an 1817 paragraph are kept in 1820, very often, though, entire
paragraphs already written in 1817 were simply kept unchanged in the book.2 Contributing to the thematic and rhetorical continuity between the two versions
is the fact that the order of the presentation remains the same from one year to
the next: It is rare that a paragraph from 1817 that corresponds to an 1820 para-
graph is situated at a different place in the general exposition.3 Because the
Heidelberg version is so reliable and so close to the Grundlinien der Philosophie
des Rechts, it is a wonderful tool for gaining a better understanding of difficult
passages in the book. At the same time, however, these lectures also differ from
the book in some key passages,4 and thereby provide a new, diacritical tool to
study it afresh.5
One aspect in the genesis and the content of the mature philosophy of right
that has not received all the attention it deserves is the theory of value. The com-
parison of the 1817 and the 1820 versions from this perspective yields para-
doxical results. On the one hand, one realizes that some of the more important
paragraphs that were added in the book without being announced in 1817 center
precisely around the notion of value. These are paragraphs 63, 69, 88, 98,
114, 124, 132, 294, 299. On the other hand, the Heidelberg lectures provide def-
initions and applications of the notion of value that far exceed the published
version in accuracy and extent.
In the following, I want to examine the structure and the significance of the
notion of value in Hegel’s philosophy of right. In the first part, I use the 1817
version to define the category itself. Hegel sees the concept of value as a formal
conceptual scheme, which can be applied with full justification to the most diverse
contexts. It is striking that he should use the same word, in the same structural
sense, in fields as diverse as economic exchange, crime and its punishment, indi-

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2 Some striking examples are the following sections in the 1820 book: §§ 5–7 (definition of the will),
55 (appropriation), 85 (collision between different rights), 90–96 (retribution), 115 and 117 (logic
of action), 163, 165 and 166 (the couple), 174 (right and duties of children and parents), 203–7
(economic system), 257 (logic of the State), 281–84 (theory of the Monarch), 288–90 (the execu-
tive), 298, 308, 310, 313, 315 (the legislative), 333 (international law), 355–60 (world history).
3 The only real exceptions are the following 1820 sections: §§ 46, 132, 173, 176, 216. These sec-
tions address material, which in 1817 was placed in different parts or sub-parts.
4 This was famously the starting point for Karl-Heinz Ilting’s publication of the different versions of
the Philosophy of Right, and the main argument for his thesis about “Hegel’s accommodation.”
5 For an example of the possible use of variations between the 1817 and the 1820 versions to clarify
Hegel’s views on constitutional matters, especially the respective roles of the Monarch and the
Parliament in legislative matters, see J.-P. Deranty, “Hegel’s parliamentarianism: a new perspective
on Hegel’s theory of political institutions,” Owl of Minerva, vol. 32, number 2, Spring 2001. See
individual action, individual worth, the social recognition of the person, and general social–cultural beliefs. Hegel deliberately exploits the full extent of the homonymy of “value,” to suggest the synonymy of its logical meaning in all these different contexts. This, however, has profound implications for the concept of value. My claim is that the homonymy of value rests on Hegel’s understanding of value as grounded in sociality.

Before substantiating this claim in the conclusion, I will attempt to show, in the second part, how the definition of value found in the 1817 lectures is the counterpart in the social–philosophical of the Measure category analyzed in the Logic. In the third part, I study the different occurrences of value in the 1820 Philosophy of Right in order to highlight the extent of the homonymy and synonymy of the concept in Hegel’s mature thinking.

VALUE IN THE HEIDELBERG LECTURES

The definition of value as it is used in Hegel’s philosophy of right is established in § 37 of the Heidelberg lectures. This definition appears in the discussion on contracts, more specifically in the discussion of the contract as a form of exchange.

In exchange, the requested symmetry or reciprocity between contractors presupposes some equality of the things exchanged. These exchanged things, however, are always different in their qualitative idiosyncrasies. Even if two things of the same kind are exchanged, each is specific, “particular.” Mostly, of course, we exchange things that are different in kinds. Exchange

implies that, whatever their qualitative diversity, the things exchanged ought to be equal. This abstraction or universality (of the things exchanged), which makes it possible to measure them against one another and set them as equal or unequal in a solely quantitative determination, is their value.6

Value thus emerges from the comparison of two things. More precisely, it is the very commensurability of two different things, which at first, appeared to be incommensurable. As this thing, or even as one exemplar of this kind of things, this thing is incomparably other than that other thing, or than that exemplar of that other kind of thing. We can call a spade a spade, but this spade is already different from that spade, and a spade is even more different from, say, a rose, a shoe, an ice cream, or a rake. But if this so, how can we ever exchange a spade against, say, a rake?7 How do we know that they are somehow “equal?” We have

6 NRPS, p. 87, Wa, p. 41. The elegant and usually trustworthy translation is here crucially flawed.
7 If the example sounds odd, it might be reminded that selling a spade (or anything else, including one’s labor force) in order to buy a rake amounts to the exchange of the spade against the rake.
to “abstract” from the particularity of the things, and extract their “universality.” But what is the abstract universality of a qualitatively specific thing? It is the factor that makes the thing quantitatively commensurable to other things themselves reduced to similar abstract factors. This spade = any spade of that kind = 2, compared to one shoe of that kind. One steel-spade of this make = 3 compared to plastic spades of that make, etc.

Hegel has no specific explanation about the origin of value, that is, about how we manage to extract a factor as the quantitative essence of a qualitatively specific thing: “The value depends on the labor needed to produce the thing, value being determined by the art and effort involved, the rarity of the object, etc. (…).” What makes the valuation possible is not some mysterious essence, like the social labor somehow contained in the object, or the possible subjective utilities it carries. Valuation is possible simply as what it does, namely as the act of comparing, or rather of rating a commensurability, of giving the measure comparing two measures between each other against the background of all other measures.

Analytically, this act of co-measuring requires that the object is rated against a list of other exchangeable objects. It also requires that the persons rating the object do so within the confines of a community of exchange. In theory, this community can be reduced to two. In an extreme case of barter, we have to agree on the commensurability of my spade against your rake and it might be that we have very particular views on spades and rakes that do not correspond at all to the usual evaluations of these tools. In this case, my spade might be worth a lot more than your rake. In the usual case, however, it is obvious that the valuation process occurs within a larger community. In a given social and cultural context, objects have a relatively objective abstract universal quantitative worth.

Hegel leaves the definition of value at that analytical level, and defines it simply as the secondary, quantitative expression of the commensurability of primary, quantitative factors. He defends neither a needs- nor a labor-, nor any other kind of theory of value, if by that one understands a theory about the ultimate essence, 

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8 NRSP, p. 87, Wa, p. 41.
9 Gilles Campagnolo draws our attention to Hegel’s very early interest in economic matters and the theory of value. In the journal recounting his journey through the Swiss Alps (W 1, p. 617), Hegel remains indifferent to the sublime spectacle of nature. What excites his curiosity is an encounter with shepherds who gave him and his companions some milk to drink. The shepherds let them decide how much money to give them in exchange: “these shepherds were hoping to receive more than the value of their product.” Hegel remarks: if they had given them less than what they expected, “one can be sure that they would abandon their uncertainty as to the real value of their product and would demand its price,” which shows that even for an individual relatively isolated from the community, there is a sense of the relative objective value of commodities. See Hegel penseur du droit, pp. 194–95.
or the foundation of value. "Value may also reside in a subjective, particular opinion": My father’s spade is worth for me 10 times what it would be worth for you, and so if you want to buy it, you will have to spend a lot more than for a similar spade at the supermarket. It is this agnosticism that enables him to recognize and make full use of the plasticity of the value concept despite its having been defined from within the field of economic exchange.

**VALUE AS MEASURE**

Another definition of value is the following, taken from the 1822 lectures on the philosophy of right:

an abstraction and the transformation of the qualitative into the quantitative, whereby the qualitative fully retains its right, and determines the quantum.11

This new definition of value makes obvious the fact that Hegel conceptualizes value with reference to the Logic section on the Measure.12 In the *Encyclopaedia Logic*, the Measure was defined in the same terms, namely as “quantity posited with an exclusive determinacy,” as “the qualitative quantum.”13

The quantum, to recall, defined as a “limited quantity (begrenzte Quantität),”14 is a quantity which no longer stands in direct opposition to the qualitative features of an entity, but a specific, determinate quantity, a quantitative determination that impacts on the entity’s specificity. It was the first step leading from pure quantity to the integration of quantity and quality as two aspects of the essence of a thing.

According to the texts just quoted, with the Measure as with the Value, the qualitative “determines the quantum.” The essential correlation between quality and quantity that is claimed in both types of texts (Logic and Philosophy of Right) is far more profound than in the case of the quantum. As Hegel states in the *Science of Logic*, in the measure, “quality and quantity are united;”15 “In the measure, the qualitative is quantitative.”16 This means that the quantitative dimen-

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10 Confirmed in § 63 of the *Grundlinien*. In his personal manuscript, Hegel noted: “*Pretium affectionis*—a particular need, or aspect that I see in it—not the abstract side of needs in general,” Rph, p. 137.

11 Hotho, p. 240.

12 Many passages in the later lectures confirm this. As another example, see this passage: “Under this common aspect, I can measure (messen) things,” Hotho, p. 237.


sion is now already closer to being an abstract, yet partly adequate, expression of the specific quality of an entity. The identity between the quantitative and the qualitative that stems from the Measure analyses, if the homology suggested by the texts is correct, therefore teaches an important lesson for the categorical meaning of value: The value of a thing is more than just an abstract number applied to a thing that remains indifferent to it, the value captures something essential about the thing valued.

Despite the textual evidence, a possible objection against the claim of a categorical homology between value and measure, would be that the theory of value presented in the philosophy of right seems inspired only in the most general sense by the long developments of the Measure section presented in the Science of Logic. Two arguments seem to have been extracted from the Logic developments. The first argument, the only one remaining in the ultracondensed summary of the Encyclopaedia, pertains to the dialectic of quality and quantity. This dialectic demonstrates the conceptual possibility of a quantitative expression of qualitative specificity.

In the philosophy of right, Hegel refers only indirectly to the intricate section on the Measure in the Science of Logic. It is this section that provides the second key argument: the notion of commensurability, which the first definition of value in the Heidelberg lectures had made explicit by contrast to the later Hotho lectures.

The Measure section of the Science of Logic, however, contains much more than just the simple dialectic of quantity and quality and the general notion of commensurability. In this section, those two structures go through a series of conceptual metamorphoses in which both themselves and their relations are transformed and complexified. This logical journey starts with the notion of “specific measure,” is followed by the “real measure,” and then by the proportion of two measures, the measure as series of measure-proportions, elective affinity, and finally the nodal line of measure-proportions. Moreover, the whole discussion makes sense only against the backdrop of a logical–conceptual discussion of chemistry. Some knowledge of the terms and the questions debated in the chemical science of the time is required to make any sense of this passage. How could the very special sense of measure understood as the measure of atomic masses

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17 Interestingly, in his lectures on the Encyclopaedia Logic, Hegel mentioned this second argument borrowed from chemistry, when commenting the transitional paragraph 106, see Enz. I, p. 224.
18 Amongst the existing, rapidly expanding literature on Hegel’s philosophy of chemistry, and besides the classics on the question (Petry, Burbidge) refer especially to Emmanuel Renault’s particularly rich and convincing study Hegel. La naturalisation de la dialectique (Paris: Vrin, 2001), Part III, chapter IV. See also the informative Ulrich Ruschig, Hegels Logik und die Chemie. Fortlaufender Kommentar zum “realen Maß”, Hegel-Studien, Beiheft 37 (Bouvier: Bonn, 1997).
and the measure of “stoichiometric proportions” (the proportions defining specific compounds) give a general sense of the measure category, which in turn would provide the basic scheme for the value category as it is used in the social?

The second part of the objection should not arrest us. As any reader of Hegel knows, the categories formally analyzed in the Logic constantly reappear at the most diverse of places in the Philosophy of Nature and the Philosophy of Spirit. Conversely, many of the Logic analyses make no sense if the specific natural or social examples used by Hegel to think paradigmatically about particular logical structures are not recognized. This all-pervasive homology between the three parts of the system is justified by Hegel’s vision of the Idea as the circular (syllogistic) unity of the three elements in which the Idea explicates itself, the Logical, Nature and Spirit.19

Regarding the first aspect of the objection, chemistry indeed provides the paradigmatic cases behind the Measure section. This is probably because in Hegel’s time, chemistry is typically the science that defines its research program as the exhaustive characterization of qualitative differences through numerical classifications. But what matters to Hegel in the context of his social philosophy, is only the general problem of the objective, material expression of socially defined entities that, as a result of their social character, must be rated against each other. He is not concerned with the detail of the conceptual problems that emerge when one attempts to express natural processes in mathematical terms. Hegel seems to have inferred from the diacritical nature of chemical compounds, that is to say from the fact that a specific mass qualifies a specific element only as a proportion which itself is characterized only in proportion to other proportions,20 that it provided a

19 The Logic indeed provides the description of all the conceptual determinations through which natural and spiritual realities are structured, but this description in its turn is possible only by presupposing those two structured realities (the natural, external one and the spiritual one), both of which are themselves also dependent on each other. Logic requires a Spirit recognizing and realizing the logical in the external world (otherwise it would remain subjective logic); Spirit needs to presuppose Nature, since it can know it (recognize Nature’s logical structure and realize its own identity with the world through action and thought), but cannot by itself posit itself or any other reality, as externally, concretely real; and Nature presupposes the Logic since it is organized as a natural system on the basis of the system of logical determinations, which only Spirit can recognize. I follow Renault’s reading of the three syllogisms at the end of the Encyclopaedia (§ 576–78), La naturalisation de la dialectique, pp. 79–86.

20 The dialectic of the Measure consists in showing that the concept of specific measure (e.g. the specific density of a chemical element) is logically flawed if one understands it as autonomous measuring. The chemistry of the time classified each chemical element by studying the specific series of proportions through which this element related to other elements in specific reactions, by creating specific compounds. Translated conceptually, this gave Hegel the insight that a measure is never an absolute primary figure, it is a second-order quantitative factor expressing a quantifiable interaction with the whole of the primary factors (which themselves will be defined relationally,
basic image for the diacritical aspect of things when they are rated against each other in a social context. He seems to have inferred from the essentially relational aspect of measures in the chemical realm that it provided a suitable image of the essential relationality, or commensurability, at the heart of social evaluation. In other words, as I will argue in a moment, the chemical gave a particular vivid illustration of what a quantitative “social” category could look like. The fact that he did not use the whole wealth of conceptual differentiations in the parallel drawn between chemical measures and social values does not constitute an objection against the parallelism itself.

It is important to recognize a figure of the Measure in the value category because of the place of the latter in the whole logic of Being. The Measure is Being as “complete” (vollendet),\textsuperscript{21} the “concrete truth of being,”\textsuperscript{22} because it offers a prefiguration of the essence itself. With the Measure, for the first time in the Logic, the particular and the universal moments are integrated into one unity, as reflected into each other: Indeed, in the measure, the (abstract and universal) quantitative factor is an expression, or a reflection of, the (particular) qualitative moments.\textsuperscript{23} Applying this to value: It is true that value is a quantitative factor that reduces qualitative particularity to an abstract, commensurable essence. But if value, defined as commensurability, is indeed one figure of the Measure, then it itself counts a reflective prefiguration of the essence itself. This confirms the statement, that value is the abstract, quantitative expression of the very essence of the thing valued.

The analytic features: abstraction, universality understood as universal commensurability, quantitativity as reflective of quality, which are all encapsulated in the notion of Measure, help specify the significance of the value category in the Philosophy of Right.

The definition of value as abstract quantification, or as abstract universalization, at first seems to imply that the valuation process leads to a grave impover-

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\textsuperscript{23} Ibid.
ishment: The whole wealth of qualitative features, each with their own unique, special originality, their absolute difference, is reduced to the dead abstraction of a factor, a simple number.

Hegel’s early polemics against mathematics are well-known, his attack on the inert aspect of the form and content of mathematical truths which deal only with quantitative entities using an abstract methodology, and are thus unable to capture the differentiated, organic articulation of phenomena in their true complexity.24

One could expect a transposition of the critique of “quantitative relationship,”25 from the epistemological realm, into the social. Just as mathematics and matematized physics are unable to capture the organic, syllogistic truth of natural phenomena, that is, their qualitative difference, the form of thought that is constructed around the quantitative notion of value would be unable to capture the organicity that characterizes social life in its full development. One would thus construe Hegel as a romantic critic of the economic outlook on social life. The very structure of the argumentation in the Philosophy of Right seems to warrant such a reading since the abstract spheres of abstract right and civil society, especially the “system of needs,” are shown to require their reinscription in the syllogistically articulated political organism to function at all. The famous paragraphs on the “dialectic of civil society” seem to foreshadow the critique of a rationalized society colonized by the power-steering medium of money. The organicist metaphors that describe the order of Sittlichkeit seem to exclude any positive treatment of economic thinking applied to social life.

But the fact that Hegel equates value with measure, which received such a positive treatment and was granted such an important transitional place in his Logic, tell us that the path to the critique of value is not as straightforward as that. Hegel fully condones the abstraction brought about by value. As we saw earlier, the valuation process is a process by which the universal aspect of otherwise particular and thus incommensurable entities is brought to light. Value is indeed a quantity, but a quantity that expresses the qualitative difference of entities in their commensurability to all other entities. To recall, in the Logic, the measure can become actual, a “real value,” only when it takes its place within the “series of measure-proportions” (Reihe von Maßverhältnissen), that is, as one quantitative factor defined in relation to all other. Particular measuring by definition requires the background of the general commensurability of all measurable things, measuring is always also co-measuring.

24 For example, Phenomenology of Spirit, Phäno., p. 33, Pheno., pp. 24–27. Hegel’s views on mathematics are obviously much richer. Many passages in the Logic and the Philosophy of Nature praise the scientific progress brought by mathematical formulations, notably the Measure section in the Science of Logic, see MM5, 406, SoL, p. 343.

25 Pheno., p. 27.
Value understood as measure is thus essentially “social,” since it is defined as the factor of commensurability. Through value, entities that were at first irreducibly isolated become comparable. They become “social,” so to speak. Entities that were “asocial,” mere idiosyncratic particularities, or qualitative particularities related only externally to others, turn out to be social in essence by being valued, or measured. Value, or the valuation process, brings out the “social” component of otherwise “nonsocial,” or “antisocial” beings.

The call the Measure “social” is metaphorical only at the categorical level, it is no longer metaphorical once value is replaced in its proper ethical context. Measuring is always co-measuring, says Hegel. It is measuring one thing against all others, comparing one rating against all others, or even more precisely extracting a rating in proportion of (in the language of the Measure section of the Logic) all other ratings, it is therefore in essence a “social” act, not just because it presupposes the existence of a community of things, but also the existence of a community of individuals in which these things are valued. The value of a thing, since it arises out of its comparison with all other things in a community, is a “social” category in that it brings out the implicit social dimensions of entities that at first might have appeared asocial since they were qualitatively defined and individually owned.

If that is the case, however, then we understand how it was possible for Hegel to use value in so many different contexts within his social philosophy. Social life is defined by Hegel as a syllogistic articulation of the particular and the universal. The (particular) individual finds in the (universal) soil of Sittlichkeit its own substance and the strongest indications as to the content to give to itself. 26 The logic of Hegel’s social philosophy constantly highlights the social (universal) aspect underlying categories, entities and institutions that appeared exclusively individualistic or particularistic. Only when they re-cognise themselves in the universal, as universal, do individuals and institutions truly achieve their “effectivity,” both their full efficiency and their actual reality. The category of value functions precisely along the same lines, as this structural move which amounts to “extracting,” or “raising to,” an implicit universal dimension in a particular entity. Despite its abstraction and its quantitative nature, value necessarily became a privileged category in the philosophy of right because its formal structure corresponds exactly, in the sphere of Being, that is, in abstract or quan-

26 There is a debate as to whether Hegel’s institutionalism is “strong” in the sense that individual identities are fully determined by social and political institutions, or only a “weak” form of institutionalism, in the sense that the institutions only give a frame in which individuals freely develop. See Jean-François Kervégan’s critique of Dieter Henrich’s “strong institutionalism” thesis, in Hegel, penseur du droit, pp. 31–46. Henrich discusses Hegel’s “strong institutionalism” in the introduction to Rph 1819, p. 33.
titative terms, to the logic of Sittlichkeit itself. Value is the abstract, quantitative figure of concrete social life itself.27

A good illustration of this positive evaluation of value on the basis of its “social” categorical meaning, and consequently a good example of Hegel’s full use of its polysemy, is found in § 113 of the Heidelberg lectures:

in retribution, in the principle of punishment, the equality involved should not extend to empirical qualitative equality; what is involved here is value. The qualitative character of crime is raised to universality, and punishment acquires the form of value, value viewed from its universal, essential side. In our sphere, the sphere of thought, of reflection, it is in general always the case that everything passes over into universality. This is characteristic of thinking beings, who raise themselves above existence.

The text illustrates first of all the polysemy of value, that is to say the right for the philosopher to use the same notion in different contexts. The text also brings out the link between logic, the social and the historical. The valuation process, as process of universalization, is possible only when the universal can in fact be extracted from particular entities. This requires a leap in the capacities for conceptual thought, to the stage of “reflection” and concrete “thought,” where the move toward the universal, the conceptual move has been actualized.28 This explains why only modern communities are able to make full use of the abstract notion of value, both in the economic sphere, and in the sphere of punishment. Barter is replaced by exchange, the law of the talion by justice.

THE DIFFERENT MEANINGS OF VALUE IN HEGEL’S PHILOSOPHY OF RIGHT

On the basis of this formal characterization of the logic of value in the beginning of his philosophy of right, Hegel has used the notion in a variety of contexts. In each case, the same gesture is at play: How a “qualitative character” is “raised to universality.” In this part, I want to study in detail the occurrences of the value category in the 1820 Philosophy of Right. As mentioned in the introduction, this study pursues two aims: First of all, simply to contribute to the understanding of Hegel’s ethical thinking by highlighting the wealth of his concept of value in his social philosophy; second, to substantiate the claim that

27 See the 1805 Iena lectures which explicitly describe the formal, abstract notions of value and money as forms of reason, Spirit, and of the I in its social, supra-individual component, Jenaer III, p. 246.

28 To recall, one simple formula to sum up Hegel’s vision of the task of thinking is a “raising” of the particular “into the universal.” PoR, p. 53 (§ 21, remark), Rph, p. 72.
Hegel’s theory of value is a theory about the essentially social origin of value, including economic value.

**Categorical Definition of Value in the Grundlinien**

§ 63 of the 1820 *Principles of the philosophy of right* is one of those paragraphs that Hegel added in 1820. It contains all the categorical features that intervene in the logic of value. Hegel has highlighted each of them: quantitativity, comparability, abstract universality (“überhaupt”), value as essence of the qualitative, an object of concrete thought (“Gegenstand des Bewußtseins”). Later on in his handbook, he refers back to this paragraph as the place where value has been characterized in its categorical traits. On the basis of these formal traits, value can be legitimately used in the most diverse contexts.

The problem is that this paragraph seems at first to be at odds with the interpretation presented so far. The formal definition of value from 1817 is clearly reused, but is now framed within a theory of use and needs. Does this mean that, in contradiction to what was said, Hegel in fact defends a theory of value based on subjective utility? In this he would be an unsuspected forerunner of neoclassical economists: Value would be extracted as a result of the total interaction of all subjective demands for particular things. Or does it mean that for Hegel value is in essence use value, rather than exchange value? Is it not what we are led to believe when we read what he writes for himself next to this paragraph: “A lot becomes clearer if one sees the exact definition (feste Bestimmung) of what value is. Value is the ongoing possibility (sich erhaltende Möglichkeit) to satisfy a need.” But then, if value is grounded in need, or is in essence use value, how is the homonymy of value justified? How can Hegel speak of the moral value of an action or the social value of an individual without specifying their meaning, indeed by making an explicit reference to the definition of value provided in § 63?

In fact, this new characterization of value through use and need might not contradict the categorical definition. In 1820, as much as in 1817, Hegel is concerned

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29 It does not yet appear in the Homeyer manuscript (1818 winter semester Berlin lectures). It can be found for the first time in the anonymous manuscript published by Dieter Henrich which gives a version of the lectures pronounced by Hegel in Berlin while he was preparing the publication of the *Grundlinien*. This is the following paragraph: “The thing (Sache) I own is a singular one. Within the thing (Sache), we must also distinguish its inner universality. In this aspect, the thing (Sache) can be compared with others. In this case, what is considered is only the fact that the thing (Sache) is used for the satisfaction of a need. Taken in this universal aspect, we name the capacity of a thing (Sache) to serve for the satisfaction of a need, the value of the thing. We also have the value as a real thing (Ding), as money,” Rph 1819, p. 76.

30 Rph, p. 136.
to show in the valuation process a “raising to universality” (1817), an “extracting of universality” (Herausheben des Allgemeinen say his handnotes31), the extracting of the “inner universality” of commodities (1819 manuscript). In § 63, Hegel wants to show that in the use of the thing, the dialectics characteristic of the value category are already at play, namely the dialectics of particularity and universality, and of quality and quantity.

There are two levels on which these dialectics operate. First the user is conscious of the difference between the particular adequacy of this particular thing for a given need, and the general adequacy of other similar objects for the same need. The proof that I can make the difference is that, if the spade breaks, I’ll replace it with a new one, for the same purpose. Therefore, for individual consciousness already, there is a clear difference, that can be expressed very easily by each individual, between the particularity of the thing used, and the general kind of object needed to satisfy this particular need. Secondly, shoveling itself is only one particular need, which can be compared to “other needs.”

The deciding question at this point is: Are these “other needs” just my needs, as should be assumed in this first section on property, which considers the individual in his/her solipsistic relationship to inert things, or are the “other needs” also the needs of other individuals? How should one read the phrase “Bedürfnis überhaupt?” Does it refer strictly to the general form of a need whatsoever of individual subjects taken individually? Or does it refer to a more social notion of a need in general, the whole range of individual needs as they exist within a community? What type of “usefulness”/“utility” does Hegel have in mind when he writes in the margin of his personal manuscript, clearly rerunning the dialectic of quality and quantity for himself: “Use is relationship to a determined, specific need—utility (Brauchbarkeit)—and the specific qualititative determinacy transformed into a quantitative one”?32

I don’t see how the “subjective utility” hypothesis could come to terms with the clear emphasis in this paragraph on the “universal” aspect of value, as opposed to the individual, idiosyncratic dimension of qualitative use. My interpretation of this paragraph is that “other needs,” “Bedürfnis überhaupt,” are phrases that refer to the “universal” dimension of needs, individual needs as they express themselves within the “universal,” that is to say, more specifically, within the social or even political, framework of the community at large.

But then if this is true, how can Hegel make use of the presupposed relationship to others in this section which is structurally solipsistic since it describes

31 Ibid.
32 Rph, MM 7, p. 136. The “and” here means “versus” as the beginning of the written remark makes clear: Hegel opposes two dimensions to the thing used, its specific qualitative one “and” the expression of it in its value.
the relationship of the individual free will to the world of inert (“will-less”) objects?

It might be that this particular paragraph is difficult to interpret because Hegel wants to do too much with it. On the one hand, it is clear from his handnotes and the choice of words highlighted in the passage, that Hegel wanted to provide a formal, categorical characterization of value, similar to the one offered at a different place in 1817. He subsequently uses this definition in other contexts precisely on the basis of the formality of value and the homological parallelism with Sittlichkeit itself. The remark to § 101 vindicates this: “Value, as the inner equality of things, which, in their existence, are specifically quite different, is a determination which has already arisen in connection with contracts (see § 77 above) and with civil suits against crimes (see § 95), and which raises our representation of a thing above its immediate character to the universal.”

But on the other hand, Hegel introduced his characterization of value earlier in the book, before the sphere of exchange, to make an important political point. Against Savigny and the Historical School, Hegel holds that property completely severed from actual use is only fiction. From this perspective, § 63 must be read in the continuity of §§ 61–63, and especially the long remark to § 62, which amount to a rejection of the feudal interpretation of the Roman law definitions and typologies of ownership, and especially the division between dominium directum, the property owned by the lord, granting the latter certain rights, and dominium utile, the same property as owned by the vassal, with a different set of rights. This “heretic” vision of property had major sociopolitical implications at the time, since some of the most hotly contested issues were the questions of the retribution of landlords who had lost their property in the French revolution, and the redefinition of property after the major reform of the 1810s undertaken by the “Prussian reformers.” In this aspect, Hegel’s anti-Savigny stance is in line with

34 To note, the hand notes to the remark of the very next paragraph (§ 64) apply the category of value without conceptual distinction to a social good (the value of artistic and religious monuments for a community), and to a private good (the value of an intellectual product for the producer). In this particular case, the “social” interpretation of Hegel’s value is much more economical than the “subjective-utility” one.
36 It is interesting to note that in the remark to § 101, Hegel seems to forget that he had defined value earlier than in the contract section. In the 1820 text itself, despite § 63, the natural place for the definition of value is therefore implicitly also (as in 1817 and 1827) the contract section, not the use section. This is another sign in favor of the interpretation of needs as social.
the progressive reformers, against the conservative interpretation leaning on a
strict reading of Roman law. It might not be exaggerated to say that Hegel’s theory
of value found a fundamental impetus in the transformations of the status of
property in the postrevolutionary era.38 It is to a large extent this meditation
on the differences and interrelations of use and title that led to the definition
of value: “As the full owner of the thing, I am the owner both of its value and of
its use.”39

This paragraph, therefore, cannot be used to support the thesis that Hegel
defended a needs-theory of value, if by that we understand a theory that derives
value from the integration of subjective needs. On the contrary, in 1820 just as
much as in 1817, the distinction between use and exchange value is grounded
in the logic of the measure, that is, the passage to abstract universality as the
quantitative figure of the “true substantiality” (§ 63) of things. Indeed, like
the marginalists, Hegel simply overcomes the distinction between use and
exchange value by making it irrelevant, but he does so in his own, speculative
manner.

The implication of this “social” theory of needs at the basis of the definition
of value is that the previously quoted phrase whereby value is “the ongoing pos-
sibility to satisfy a need” must be read in a slightly counterintuitive way. Accord-
ing to this interpretation, one has to define needs no longer exclusively as
individual needs, as § 63 seemed to imply in reference to Aristotle, but as par-
ticular needs harboring a universal dimension, or even perhaps as needs of the
universal. In this, one must understand “universal” as formally as possible, such
that, for instance, the overall interests of an individual can be characterized as
“universal,” and the term is not just restricted to more obvious instances of “uni-
versality” (more obvious examples of social goods). Indeed the different instan-
tiations of the “universal” dimension of needs produce the different meanings of
value. These meanings are studied in the next section.

To give one example in order to clarify the point made here, let us simply ask
the question: In what sense can one define the value of a person in terms of needs?
This is a plausible question since Hegel explicitly refers to the value of a person,
as the next section will show, but does define value as satisfaction of needs. It is
possible to answer the question meaningfully if the needs in question here are the
needs of the community at large. In that sense, “universal” pertains to what
matters to the community as a whole. The “ongoing possibility to satisfy a need”

38 See this striking remark in the 1817 lectures: “a history of how property (Eigentum) became free
would be a very important matter (for study),” Wa, p. 30, NRPS, p. 75.
39 The remarks to the corresponding paragraph in 1817 make this particularly clear, see Wa, pp. 29–30,
NRPS, p. 74. See also the already quoted passage from the 1819–1820 lectures, p. 76, and the
remarks in the 1822 lectures, Hotho, p. 242.
refers directly to the (say, moral, legal, economic and political) needs of a society. The individual has “value” if he/she can be rated positively in comparison with the performances of all other individuals against the criteria of sustained social life.

As already mentioned, immediately following his formal characterization of value, Hegel belies what seemed at first to be its grounding in individual needs by applying it to a range of diverse contexts where the social dimension of needs is apparent. The first application is the specific question that occupied 18th and 19th century scholars so much, the problem of intellectual property in an age of unregulated but increasing mechanical reproducibility. The particular copy of a book can be opposed to two different universal aspects: The universality of the work constituted by its spiritual value, which belongs to the author unless s/he has explicitly sold it to someone else, and the, as it were, bad infinity of mechanical reproduction, which, if applied to a purchased singular exemplar without the permission of the author is plagiarism and basic theft.

The distinction between the idiosyncratic specificity of a thing and its abstract, universal substance, makes possible the emergence of fraud (§ 88) and implies the solution to fraud as a lower form of crime: Since fraud stems from the inadequacy between the purported universal value of a specific thing and its actual value, all that is required to avoid frauds are police and justice institutions making “the objective (the value) knowable,” that is, controls, inspections, tribunals establishing the actual value and punishing the deceptive claim about alleged value, etc (§ 89).

Finally, the passage to the universal aspect of particular properties enables the solution to the problem of legal retribution: Value is what makes possible the commensurability between otherwise radically idiosyncratic entities (§ 98), and so it provides the possibility to put a price on an injury or harm done to another, or to translate a criminal offence in an equivalent number of days to be spent in jail, although there is no qualitative similarity between a sum of money and a type of harm, nor between days of confinement and a criminal act.

With this gradual expansion of the categorical use of value, from actual economic value to fraud and the retribution of crime, Hegel slowly takes value toward its moral, social and political contexts of application.

The Moral Value of Individual Action

One must simply pause and reflect on the amazing fact that Hegel used the notion of value in the sphere of morality in explicit reference to the definition provided in the property section. One must start by reading § 122 of the book, in the middle section on morality, and simply wonder at the boldness of the homology suggested by Hegel. He introduces the notion of value at this particular place
for the first time since his first writings on social philosophy, he highlights it, and clearly relies on the categorical power of the notion to explain the dialectic between the subjective interest versus the universal worth of an individual action. Two paragraphs later, the notion is used again, this time to shift the focus from the particular, individual side of an action’s worth, to its universal, social valuation. The two sides are united, again using the notion of value, in the third section on morality, in § 132. Hegel seems to have introduced the notion of value in the sphere of morality in order to clarify the tangled web of dialectics linking particular and universal moments that is characteristic of this section.

At first, the notion of “subjective value” seems to be an oxymoron. In § 121, subjective value is the “particular aspect” of an action, which §§ 119–21 have shown to contain the universal moment of an intention: In any act of the will, there is not just the particular aspect of this act in this context, those sides that are best explained by what purpose I had in mind when I performed these acts, but there is also the implicit inner, universal moment, of an intention which is best characterized using a “universal” category, like “taking an object,” “lighting a fire,” “stealing,” etc. Value is here, in apparent contradiction with the above, the particularistic side of a universal intention, the particular, subjective “interest” in an otherwise universally qualifiable action.

This contradiction dissolves if we consider the other key concepts in this section, those of “well-being,” Wohl, and happiness, Glückseligkeit. The rest of § 121 makes it clear that, indeed the subjective value is a particularistic side in regards to the general qualification that my action can come under (a theft, a purchase, etc.), it is my own, particular interest that is present in this general type of action and makes it a worthwhile action for me to perform. But this interest itself, considered this time from my own perspective, is in fact “universal,” in the sense that it points to something far larger than just this particular action. This particular action has value for me because it takes place within the general framework of all my purposes and personal ends. It has a special meaning for me, a value, because it is one step towards achieving what I conceive to be my happiness. My overall satisfaction is indeed a need of mine, but a “universal” one, in quantity as much as in quality (it is spiritual and not just natural).

And so the relationship of particular and universal is reversed from what it first appeared to be, and the use of the value category is justified. It is true that this particular action of mine can be defined using a general notion (theft, arson, purchase). But I performed this action in the first place with a view to something far larger than it, namely my own, general satisfaction. Some actions further this satisfaction better than others. All my particular actions can therefore be compared

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40 Even in the corresponding passage of the 1819–1820 lectures, the notion of moral value does not appear, see Rph 1819, pp. 96–100.
to each other against the same criterion, namely the progress they allow toward my satisfaction, and the application of this criterion leads to the establishment of their value for me. The amount of personal involvement in action is thus a subjective, personal equivalent to the numerical valuation of objects in the world of property. There are things I prefer to do compared to others, the sphere of action is also a sphere structured through the More and the Less.

Value in the moral, however, clearly has at least two different meanings, and Hegel employs them here simultaneously. Value is first the abstract “quantitative” factor expressing the overall commensurability of related yet different actions. In that meaning, value can be null (morally indifferent) or negative (illegal or immoral). Some moral acts can have more value than others. Beyond this formal meaning, value is also more specifically “positive value,” worth. Importantly, the latter sense of value as worth is clearly dependent on the categorical, formal meaning.

This duality of meaning is crucial for the next twist in the particular/universal dialectic of action and its valuation. An action that has value for me (I steal this purse because I want the money to buy the things without which I would not be happy), may have a negative value for the others. Here value has a third sense, value as validity (Geltung). Actions with an objective value are not just valid for me, but can be judged to have validity for all, they are actions that have value because they respect and enact the sociocultural values of that particular community. This is the strong moral sense of social value, as exemplified in the classical virtues: courage, generosity, patriotic sacrifice. This is value as valor.

These actions have value in the sense of positive, moral value, or worth, but they also have social validity, Geltung. This means that they stand on their own, they have worth “in and for themselves,” as § 124 states. This was the etymological sense of valere: to be strong enough to stand for oneself, independent of subjective opinion. The meaning of value in this objective sense, however, also relies categorically on the primordial, abstract-quantitative, categorical meaning. Socially sanctioned values have gained their value on the basis of a process of abstraction and universalization: A type of action is described as socially valid, or valuable, on the basis of its comparison with all other actions. And again, this formal sense of value as abstract common denominator can be related to the notion of universal need: A social value is a moral entity that furthers the natural and spiritual needs of a community. These “social values” are just another name for Sitten, the background norms that constitute the frame of the community. Already, the consistent link between categorical value and social value becomes obvious.

§ 132 brings together the three meanings of moral value in the notion of the Good. Das Gute is first of all what is gültig, that is, what stands on its own strength, what is objectively, institutionally valid.
But the Good is also what has value in the sense of something that is measured. The value of the Good, just like the exchange value of objects of contracts, results from the extraction of the “substantiality and universality” (§ 132, remark) of the “particular.” In this case, the value of the Good results from the extraction of the universal that is immanent in the particular wills, the extraction of the universality that constitutes the implicit essence of all the idiosyncratically separated yet commensurably related particular wills. Understood in this Kantian way, as Hegel understands it in this section on Morality, despite the empty formalism critique, the Good can therefore also be said to define a universal need, that need that is expressed in the “ought”: You need to do the good.

Finally, the Good obviously has “worth,” positive moral value, indeed it is the criterion for the definition of moral worth. In the Good, as expected, categorical value, moral worth, and social validity coincide.

To preempt what the conclusion will try to show, a most important consequence emerges from this convergence of the three meanings of value: The very first paragraph introducing the third part of the Grundlinien famously makes Sitte, social life, the ground where the Good is actually realized (§ 142). Since the Good encapsulates the three meanings of value, it appears already that social life, the realization of the Good, is the ground of all meanings of value, including the formal, categorical one.

The Social Values of Persons

So far, commodities, crimes, punishments, individual actions and moral values have been valued. Hegel does not hesitate to apply the categorical notion of value to the individual himself, qua person. The thought is now familiar: All individuals can be compared to each other against valid, objective criteria, which reflect the “needs” of a whole, in this case, the community in which they exist. This process is a process of valuation. Everyone has his/her own, social value, a measure of their social worth, within society. This value can be null or negative. It becomes social worth, positive, individual, social value, when the individual furthers one or several (universal) needs of the community. In this sphere, the different meanings of value, categorical value, moral worth and social validity will be inextricably mixed.

In the family, the first community, the child is valued as a priori absolute, and so strictly speaking is not evaluated. For the child, the passage from the early years spent inside the family to the “objective” world of school corresponds to the introduction into the world of individual valuation, where valuations apply

41 And even bodies in a sense (§ 66–67), as well as works of art (§ 68), forces of labor (§ 67), and life itself (§ 70).
not just to his work, but even to his/her self. The remark to § 175 in the book refers to this, but the lectures and the 1827 Encyclopaedia are much more explicit: “In the family, the child has worth (gilt) in his immediate singularity, he is loved, whether his behavior is good or bad. At school, on the other hand, the child’s immediacy loses in validity (Geltung): Here, the child is esteemed (geachtet) only if he has value (Wert hat), if he accomplishes something.”

Later in life, the satisfaction by the individuals of their natural and spiritual needs occurs essentially through their comparison between each other. The first subsection dedicated to the analysis of social needs (§§ 190–95) is thus framed by the dialectic of particularity and universality, and that dialectic is clearly constructed as a valuation process, in the categorical meaning of the term.

As rational and social, I am a universal being. As a consequence, in contrast to animals, my natural needs are transfigured by their embeddedness in the social framework. My needs become more and more abstract and diversified, and also more and more mediated by the relationship with others. Not only do I rely more and more on others to satisfy them, but they become more and more defined by the others’ opinion in their very content. This leads to the dialectic of imitation and originality.

As a social, “universal” being, I first feel the impulse to make my equality with others visible. This is the impulse to imitate. In 1817, Hegel explicitly described this first impulse in terms of social validity, Geltung: “One asserts oneself (macht sich geltend) in order to be equal with others.” In other words, the first value of the social individual is its abstract equality with others, made visible by displaying the signs of social conformity (clothes, consumption in general). The logical scheme underlying this trend conforms exactly to the logic of valuation as extraction of an abstract universal: “to produce one’s equality with others.”

However, since individuals engage in the social competition in order to prove their value in the individual sense of worth, conformity is also essentially linked with the dialectical desire to appear superior, the impulse to distinguish oneself: “giving oneself value (sich einen Wert geben) as something particular, the competitive desire to distinguish oneself, but to do so at the same time in a generally valid (allgemeingültig) way.” The second value of the social individual, its

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43 Enz.III, p. 82, Enc.III, p. 61. See also Wa, p. 101, NRPS, p. 159: “Once children leave the parental home for school, the principle that comes into play is no longer that of immediate validity (Gelten) but of merit.”
44 Wa, p. 121, NRPS, p. 169.
45 Wa, p. 121, NRPS, p. 170.
particularistic worth beyond its general social *Geltung* (or * Gültigkeit* according to that passage), is its conspicuous, ostentatious consumption. 46 Here value is no longer just general commensurability, abstract equality, but positive value, worth as social (no longer moral) worth. Whereas the individual’s responsibility valued through her action was worth as much as her actions as judged against moral criteria, the social individual is worth as much as she can consume. As is clear, we have here an explicit needs-theory of value, but once more within a social, “universal” interpretation of the concept of need. Here, however, the universal is not the concrete, ethical life of the community, but the more abstract universal of individual, socially mediated needs. The social “validity” of the individual (its *Geltung* or *Gelten*) is almost reducible to the amount of money (*Geld*) he/she owns: I am what I own, I am what I have. 47

More substantial definitions of the social value (as formal *Wert*, worth and *Geltung*) of persons are to be found in their social and legal recognitions. Social recognition occurs through the belonging to a particular sphere of industry, a corporation. By contributing through “my activity, diligence, and skills” to one of the spheres of total civil life, I am recognized in “my own representation and in the representation of others” (§ 207). This can be rephrased in the formal terms of the valuation process: The performances of the individuals belonging to a given sphere can be rated against the criterion of a contribution to that sphere. Social value is firstly the value I have in the eyes of my peers. Interestingly, in the corporation, the value of the individual is firstly functional, economic (how good a worker I am in a given activity), or professional, but it is also intermingled with another kind of social dimension: As member of a corporation, I am entitled to the care and protection it offers, beyond my specific contribution. In other words, I have a special, a *social-affective* value, as it were, an affective value that corresponds in the social realm to the affective value granted to family members in the presocial sphere of the family.

But then each sphere of activity is itself part of the total whole, and so every individual contribution is also a contribution to the whole social life. I have therefore in fact two social values that stem from my professional identity: The value in the eyes of my peers, and my general social value that depends on the value that my sphere of labor itself receives from the general perspective of the whole life of the community. In all of this, it is clear that social recognition, taken here both as particular (corporatist) and general social recognition, combine to define my *personal value*. Once again, the very specific needs-theory of value that Hegel propounds is visible. Needs here are the needs of a given, universal-particular,

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46 See note 39.

47 See the 1805 Iena lectures: “the subjective disposition of the merchant is this understanding of the unity of essence and thing: one is as real as the amount of money one has,” Ienaer III, p. 246.
sphere of activity, a corporation, and then, secondly, the more general needs of the whole, the truly universal community.

But these needs and these recognitions are still linked to the general division of labor, and thereby to individual and natural needs, despite the whole process of abstraction and mediation they undergo in social life. Beyond this economic outlook on social value, there is an even more abstract perspective, one that transcends the division of labor and the distinction of local communities, the one where “a human being counts (gilt) as such (as universal person), because he is a human being, not because he is a Jew, Catholic, Protestant, German, Italian, etc.” (§ 209). Here, the value of a person is the most abstract positive value, the sheer commensurability of particular beings who are each an instantiation of the universal spirit, finite realizations of concrete freedom.

There is also a second legal value of persons, the one attached to the person considered in a given, local, legal system, my value as German citizen in the German political order. The 1805 Iena lectures made an explicit link between “rechtschaffenheit,” the virtue of the law-abiding citizen (the citizen as bourgeois), the moral aspect of social worth (wealth as a sign of morality and valor), and the economic professional success of the social individual belonging to a valued corporation. This is the good opinion that the respectable members of society have of themselves, and the value system they thus project.48

Finally, the social value of the individual is best expressed in the purely formal expression of value, money. The taxes paid by the individual are the quantitative representation of the social (moral, legal and economic) contribution of the individual to the life of the State.49 Here, the individual’s social worth equals a Geltung that is expressed in the quantitative Wert of taxes he/she pays in the form of Geld.50 This has a direct political implication since only those with sufficient social worth (expressed monetarily) are worthy of taking part in the political process. The tax

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48 “The bourgeois knows himself as owner, and he asserts it not only because he owns, but because this is his right; he knows himself recognized in this his particularity and puts the seal of it everywhere. He doesn’t enjoy things like the peasant (. . .), but in order to exhibit himself, for instance in the dress and attire of his wife and children, to show that he is as good as anyone else and has done as well as anyone else. In this, he enjoys himself, his value (Wert) and rectitude (Rechtschaffenheit),” Iena III, p. 245. Elsewhere, we read: “

49 § 299, Rph, p. 467, PoR, p. 338: “Only at this extreme point of externality is it possible to determine services quantitatively and so in a just and equitable manner.” “Services” means the services that individuals can render to the State, that is, to the whole community.

50 § 299, the paragraph that deals with the rationality of the tax system within the State, is the only paragraph in the 1820 Philosophy of Right that explicitly refers to money, as opposed to the Iena, Heidelberg and Berlin lectures which analyze money much more extensively. I note this to highlight the ethical importance of taxes in Hegel’s social and political thought.
system thus gives an abstract but adequate measure of the moral, legal, and economic value of individuals, which determines their political identity.

The positive assessment of the fiscal institution in Hegel’s theory of the State is the most impressive confirmation of his positive treatment of the value category in his social–political theory. This, as we said at the outset, is not self-evident since the value category stems from the sphere of Being and could be conceived as a possible disfiguration of the organicity of ethical life. The institution of taxes symbolizes in the clearest possible way the fact that Hegel views value, and its concrete-formal expression, money (concrete in its materiality, formal as a notion), as the abstract, quantitative face of social life itself. Taxes measure the political value of the individual, in a manner similar to the characterization of an individual’s social value through consumption and his belonging to a profession.

CONCLUSION

As the analysis of the value category in the abstract right section has shown, value for Hegel is synonymous with “commensurability.” As such, as the result of a commensuration, a measuring of one thing against all other things and among all other individuals involved (from two individuals to a whole community, which in theory could be the whole of humanity, even beyond the limitations of a given generation), value depends on sociality as a necessary condition of its possibility. There can be valuing only within a community, in fact, value is the abstract, quantitative face of the “co-” itself, the formal, quantitative expression of sociality.

It is in that sense that Hegel’s theory of value is also a theory of needs. This is a very specific sense, since need here is not taken in the Aristotelian sense, nor in the sense of subjective utility, but in the sense of “socially mediated needs,” or even, in the sense of the needs of the universal, which mostly means the needs of the social. This explains why Hegel can use a quantitative category, a category stemming from the sphere of Being, all the way into the sphere of the State, without this quantification disfiguring the organicity of Sittlichkeit, not even within the ultimate, systemic shape of Sittlichkeit as it exists in the State (as we saw with the fiscal institution). The theory of social life requires a

51 Although in the Nicomachean ethics, individual need is already framed within the needs of the whole. The theory of economic value in Aristotle takes place within a reflection on the just community.

52 The only exception is the value of individual action where the universal relates to the overall individual well-being. Even in this case, however, individual well-being is socially mediated. As we saw, moral worth is essentially linked to social validity.
theory of value if value is conceived of as the abstract equivalent of sociality itself.

Value in the philosophy of right has therefore a similar function, at its own level, as the notion of right. Just like right, defined formally as “Dasein of freedom” can receive many different meanings, depending on the different spheres in which freedom is concretized, in the same way, value is only a formal notion that receives different meanings in different spheres. Just like right, however, it retains its formal structural logic in all these different instantiations.

The formal, logical structure of rights that allows the use of the one notion to characterize many different forms in many different spheres, is homological to the one of value and explains the polysemy of value: In both cases, for the right as for the value category, the structure can be characterized simply as an “extracting of the universal,” or the “raising to the universal.” Whereas right is the practical Dasein of freedom, of “self-conscious” freedom (§ 30) understood as free will, which finds its fully developed figure in social life organized in the State, value is the quantitative, formal, abstract Dasein of that same reality.

For Hegel, the dialectical progression is famously an overcoming of abstract opposition into a higher, more complex unity, but this progression is also at the same time a regression into the ground, into that reality that provides the foundation and the condition of effective existence for what is only partial and limited. Life in the State is the actual ground for all other rights because only the State provides a complex enough sphere where universality can find an adequate realization. Therefore, only in the State, only in taking place within the political moment, can all the limited forms of rights be effectively realized. Equally, only as a citizen can the individual truly be a good family member or the member of a socioeconomic sphere.

But if value and right are homological, then this structural law of Hegelian texts is true also of value. This means that the first appearance of value is not its real shape, but relies on something that comes later as the condition of its logical possibility and effective actualization. Value as it arises in exchange is dependent on social life. But Sittlichkeit, social life, is life according to the mores (Sitten), life defined in and by social–cultural Values as the passage on the Good suggested already and as the introduction to the third part of the Grundlinien famously asserts. Economic value is grounded in Values, understood as social–cultural values. In other words, for Hegel, there is a clear homology between value in the economic sense and Values in the social sense, because the first is simply the abstract figure of, and is grounded in, the latter.

More specifically, since Sittlichkeit attains its full actuality in the State, value is not just a figure of Sittlichkeit in general, but relies on the ultimate organization of social life in the political State for its realization. This suggests that Hegel would agree with those economists that see an essential link between political
sovereignty and currency. It is a logical mistake to limit value to the exchange of subjective utilities and abstract from the social bond since the social bond is the very milieu that makes the exchange meaningful and possible. Since the political system is the condition of effectivity of social interdependence, it is also a logical mistake to disentangle monetary and political sovereignty.

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