Price, value and profit – a continuous, general, treatment


Abstract

This text comprises chapter 13 of Marx and non-equilibrium Economics. It provides a general mathematical specification of a non-equilibrium interpretation of Marx’s theory of value. It refutes the Okishio theorem and solves the transformation problem. It is a foundation work of scholarship within the TSSI (temporal single-system interpretation) of Marx.

It specifies temporal values within a continuous-time framework as opposed to a discrete-time framework, and shows how to pass from discrete or serial time (difference equation, sequential) formalisations to continuous (differential equation, temporal) formalisations of the conservation of value.

is an address delivered by Karl Marx at two sessions of the General Council of the First International on June 20 and 27, 1865.