

Revolutionary Economic Reasoning in the Context of Revolution: The Origins and Fate of Bolshevik Economics

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The Marxist understanding of history (and of intellectual history in particular) that the Bolsheviks shared, perfectly suits the notion of “Whig history.”¹ History was conceived as a teleological process, where the right ideas advance through fighting the wrong ones—first with early forerunners dispersed over time, then with the true prophets, who let ideas become “material forces” in hands of the rising proletariat. In such a framework, the October revolution of 1917 was seen both as the result and ultimate proof of Bolshevik economics.² After the revolution, the teleological process was to be continued: Bolshevik economics was expected to express and represent the causality of the movement to communism. As such, it was given one of the highest rankings of ideological importance within the system of Marxism-Leninism.

Yet the wide-scale training of the cadres of academic economists did not start until the late 1940s, the first official Soviet economic textbook did not appear until 1954.³ The reason behind this apparent paradox (institutional obstacles aside) is that, contrary to teleological self-representation, Bolshevik economics was more of a discourse embedded in changing contexts than a coherent set of doctrines and analytical approaches available for a textbook-quality synthesis and explication.⁴ It was a product of revolutionary activity initiated by Lenin in the early 1890s. Born in Russia's specific *fin de siècle* context, Bolshevik economics was a combination of Marx's original ideas, notions, and hints fused with elements appropriated from contemporary economic literature (Marxist and non-Marxist alike).

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1. The notion dates to a critical study of the English political liberalism first published in 1931: Herbert Butterfield, *The Whig Interpretation of History* (London, 1965). It proved to be appropriate outside of the original context. For the examples of the critique of “whiggish” approach in the field of the history of economic thought see Edward P. Thompson, “The Moral Economy of the English Crowd in the Eighteenth Century,” *Past & Present* 50 (February 1971): 76–136; Mark Blaug, “No History of Ideas, Please, We're Economists,” *The Journal of Economic Perspectives* 15, no. 1 (Winter 2001): 145–64.

2. According to its official pedigree, Bolshevik economics was the sole legitimate descendant of two lines of economic reasoning: classical political economy (starting with William Petty and leading to Karl Marx via Adam Smith and David Ricardo); and the radical economic thought of pre-revolutionary Russia (a heterogeneous set of ideas that provided, according to the established narrative, a substratum for the revolutionary activity led by Lenin).

3. Konstantin Vasil'evich Ostrovitianov et al., *Politicheskaiia ekonomiiia* (Moscow, 1954).

4. Denis Melnik and Oleg Ananyin, “Fighting Dogma, Rescuing Doctrine: Toward a History of Ownership Debates in Soviet Economic Literature,” in Janos M. Kovacs, ed., *Populating No Man's Land: Concepts of Ownership in Economic Thought under Communism* (forthcoming).

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This essay provides a brief overview of Bolshevik—later Soviet—economics. The next two sections describe the origins of the Bolshevik revolutionary doctrine and the changes in the world economy that Bolshevik writers tried to include in the original Marxist framework. The two concluding sections provide an overview of the shift to economic nationalism in the decades following 1917, and of the “resurrection” of the statist spirit after 1991.

The Origins of Revolutionary Economics in Russia

The domestic element played an important part in creating the economic doctrine of Bolshevism. It owed a lot to the “spirit” of nineteenth-century Russian economic thought, equally affecting its radical, liberal, and conservative trends. Alongside the reception of western analytical approaches, Russian economists were able to observe the results of capitalist development and to compare the advanced economies of the west with the semi-feudal, predominantly peasant Russian economy. They were very attentive to the role of institutions and to historical factors of economic development. In this respect, the Russian rural community (*obshchina*) usually came to the fore. But the consideration of this institution was inextricably linked with the impact of the state on its origins and potential future trends. Given the peculiarities of Russian history, the state appeared as the key factor, whether it was regarded as an oppressive force, an equilibrating element, or an enlightened agent of progress. In all cases only the state was seen to be in possession of the sufficient leverage to impose an abrupt change on society (or prevent it). *Statism* was in fact the dominant (albeit often implicit) idea, the spirit underlying the development of various otherwise quite different trends in Russian economic thought.

The rise of Marxist orthodoxy in Russia in the 1890s had initially taken a different approach. It was a rebellion against ideas that Russian institutions were unique or that sustainable capitalist development in Russia without direct government interference was impossible. These ideas were dominant among the *Narodniks* (Populists), the proponents of agrarian socialism. The wide circulation and reception of Marx’s ideas in Russia had started in the 1860s, but the majority of Russian socialists used the Marxist critique of capitalism in their homegrown narrative. They claimed that it was possible (and indeed necessary) for Russia to skip the capitalist stage of development and approach socialism on the basis of the institutional structure of Russia’s peasant economy.⁵ In the 1890s a group of young intellectuals, mainly from St. Petersburg academic circles (Mikhail Tugan-Baranovskii, Petr Struve,

5. Narodnik authors were instrumental to that process; they were also the primary sources of information on the contemporary situation in Russia for Marx. Soviet “whig” histories of economic thought tended to mention their role in passing, if at all. To the contrary, the reception of Marxism in Russia attracted considerable attention among foreign scholars. For example, according to Haruki Wada’s meticulous reconstruction, Marx himself eventually embraced the Narodnik vision of the “Russian road” to socialism, bypassing capitalism *via* the *obshchina*. See: Haruki Wada, “Marx and Revolutionary Russia,” in Theodor Shanin, ed., *Late Marx and the Russian Road: Marx and the “Peripheries of Capitalism”* (New York, 1983): 40–76.

Sergei Bulgakov, Nikolai Berdiaev and some others), presented a dissenting Marxist approach.⁶

“Orthodox” Marxist intellectuals claimed that contemporary Russia had already become a capitalist economy; that the country had already followed and would follow essentially the same path of development as the advanced economies of the west. They believed that the advanced theoretical approach they professed allowed for escaping historical backwardness and the oppression of the state. They started to pursue that approach in the context of the extensive state-led industrialization efforts of the 1890s, and the subsequent major events of the pre-revolutionary years also depended on the state’s strengths or weaknesses. Divergence of opinion in evaluating the role of political power was among the major factors that contributed to splits among the group of “orthodox” Marxist intellectuals.

The Leninist line consistently followed the anti-government stance of the nineteenth-century Russian radical intelligentsia, who looked for each and every crack in the seemingly immutable façade of Tsarism as a sign of imminent revolution. It was a stance that Marx himself appreciated. Upon reading his first book in Russian, he concluded in a letter to Laura and Paul Lafargue that “the most grandiose social revolution in Russia is inevitable and close—obviously in those primitive forms, which correspond to the contemporary level of development of Muscovy.”⁷ Whether or not Russia was pregnant with revolution as Marx wrote this letter (which actually started with condolences to his daughter and son-in-law on the loss of their baby, Marx’s grandchild), a certain Mariia Ul’ianova in the distant Russian city of Simbirsk was pregnant with a boy who was born some weeks later and was christened Vladimir. In some twenty years he launched a revolutionary project, and what differentiated him, as well as his fellow Bolsheviks, from their radical predecessors was an understanding of the future revolution not as a moment to overthrow

6. In Soviet historiography this group is known as the “legal Marxists,” and the term was usually used to distinguish the “bourgeois” wing of Marxist-leaning intellectuals from the truly revolutionary Marxists led by Lenin. While it is true that Lenin had started his revolutionary activity prior to his contacts with the “legal Marxists,” his career as a writer was largely shaped by his involvement with the group. Despite all the disagreements, he was able to maintain professional ties and even the semblance of personal friendship established around 1894 well into 1901–2—a remarkably long time for him. On the story of “legal Marxism” and of Lenin’s involvement with the group from Struve’s perspective, see Richard Pipes, *Struve: Liberal on the Left, 1870–1905* (Cambridge, Mass., 1970).

7. “Karl Marx to Laura and Paul Lafargue, March 5, 1870,” *Perepiska Karla Marksa, Fridrikha Engelsa i chlenov sem’i Marksa* (Moscow, 1983), 454. (The same passage, as well as Marx’s subsequent predictions are quoted in Wada, “Marx and Revolutionary Russia”). The book Marx read was: N. Flerovskii [Vasilii Bervi], *Polozhenie rabochego klassa v Rossii* (St. Petersburg, 1869). It was the book sent him from Russia by Nikolai Daniel’son (a prominent Narodnik economist, one of the translators and the editor of first Russian edition of *Das Kapital*). It stimulated his desire to study Russian, see: *Karl Marks: Biografiia* (Moscow, 1989), 420. Bervi (1829–1918), was a remarkable figure in the Narodnik movement. A son to a naturalized Briton, he led an ascetic life among ordinary people, interrupted by several imprisonments, exiles, and a few years of emigration in London in the late 1890s. He was able to witness the advent of the Russian revolution.

the old political power, but as a process to impose a new one—by means of a proletarian dictatorship.

Marx did influence Russia's revolutionary movement in a crucial way, but if we were to search for the most important source of inspiration for Bolshevik revolutionary activity, it would be *The Civil War in France*, written in the aftermath of the Paris Commune, rather than *Das Kapital*. The seizure of power was the dominant issue for the Bolsheviks. The original anti-government stance was merged with pro-state vision of the ways and means to impose new order.

A National Economy and the Global Market

Soviet historiography paid all due respect to the classical economists and identified the labor theory of value as the core of the classical approach. In this regard, it was admitted that Adam Smith and David Ricardo had left some important analytical problems for Marx to solve.⁸ As to the debates on Marx's own approach initiated with Eugen von Böhm-Bawerk's critical assault, the defense outlined by Rudolf Hilferding was formally adopted.⁹ But the main line in argumentation, which persisted throughout the Soviet period, was that of uncovering the ideological foundations (the "class essence") of any attempt to cast doubt on the analytical consistency of Marx's approach. Following that line, Soviet economists did not leave unremarked the attempts to reconsider the classical approach in the light of the contributions made by Piero Sraffa and some other western economists.¹⁰ These analytical developments were straightforwardly repudiated as steps away from Marx and back to the mistakes and misunderstandings of his predecessors.¹¹

And yet, Bolshevik economics did not just replicate selected statements from Marx. While the Bolsheviks fiercely rejected any revision of Marxism, they had in fact made supplements to his original approach. Bolshevik writers by 1917 had done their best to include contemporary developments in capitalist economies marked by economic crises, technological advances, and the advent of big government fueled by military preparations. Among those supplements, the stagnation (or "decay") thesis was perhaps the most consequential for Soviet economics.¹²

8. V. I. Lenin, "The Three Sources and Three Component Parts of Marxism," vol. 19, in V. I. Lenin, *Collected Works*, 45 vols. (Moscow, 1977), 25–27.

9. Eugen von Böhm-Bawerk, *Karl Marx and the Close of His System* and Rudolf Hilferding, *Böhm-Bawerk's Criticism of Marx*, Paul M. Sweezy, ed. and intro., (New York, 1949).

10. Piero Sraffa, *Production of Commodities by Means of Commodities: Prelude to a Critique of Economic Theory* (London, 1960).

11. See, for example, M. N. Ryndina, ed., *Istoriia ekonomicheskikh uchenii* (Moscow, 1983), 422–23.

12. The thesis expressed the vision of inevitable exhaustion of sources for further advances of capitalist economies. As such, it was neither new, nor confined to the field of Bolshevik economics. The idea that economic dynamics in the long run tends to reach a stationary state characterized by a relatively low rate of profit that suppresses capital accumulation, hence economic growth, was common among the economists of the classical school since Smith and Ricardo. Marx had that idea represented by "the law of the tendency of the rate of profit to fall," which supported his general forecast as to the fate of the capitalist mode of production. At the turn of the 20th century, many Marxist authors

The prolonged world economic recession, often referred to as the Great Depression of 1873–96, had no less a profound (albeit largely unnoticed) impact on Bolshevik economic reasoning than did the short-lived experience of the Paris Commune in 1871. Economic troubles resurrected the old under-consumption thesis discussed in the first quarter of the nineteenth century by leading western economists. It was precisely this thesis that the “orthodox” Marxists of the 1890s singled out as the cornerstone of Narodnik economics and exposed for critique.¹³ Pursuing the same target (and elaborating on Marx’s theory of crisis), Mikhail Tugan-Baranovskii presented his theory of business cycles.¹⁴ In the “orthodox” framework, the shortage of domestic demand, presumed by the Narodniks, should not be an obstacle to the development of the capitalist industry in Russia.

With theoretical victory over the Narodniks secured, the group of “orthodox” Marxists promptly began to decline. Lenin eventually shifted the focus of his attention to the analysis of global capitalism. The shift culminated in his *Imperialism*, where he largely followed John Hobson—a liberal author.¹⁵

In Lenin’s theory of imperialism, the stagnation experienced by capitalist economies in the last quarter of the nineteenth century was not a phase in regular cyclical development; it was a symptom of the profound and irreversible political and institutional changes that signified the end of the economic order based on free competition and liberalism. The new, monopolistic stage in capitalist development was the ultimate one. It signified a sharpening of contradictions inherent to a capitalist economy, which sooner rather than later would lead to economic decay, and hence to the imminent political crash of the whole system. Global capitalism was found to be dying. Unexpected as it was, the Russian revolution was not a shock to the Bolsheviks. The real shock (and the challenge to the theory) was the absence of the world revolution by 1920–21.

Unlike the majority of European socialists, Lenin remained a staunch internationalist throughout World War I. The Zimmerwald Left that he led at the Zimmerwald Conference in Switzerland in 1915, despite being an obscure minority group, was the nucleus for the Communist International, the Comintern, and thus became a major political asset of Bolshevism in the

focused their attention on another historical trend outlined by Marx: the tendency for concentration and centralization of capital. Unlike the theoretical tendency of the decreasing rate of profit hardly suitable for empirical check, the latter appeared to be fully supported by the rise of monopolies and financial institutions. But the implications of this could be different, and included the possibility of the peaceful transformation of capitalism on the basis of an increasingly socialized production structure. Lenin and other Bolsheviks fiercely opposed such an interpretation. They saw the contemporary trends as proof not only of Marx’s prediction of monopolization, but of his general forecast as well.

13. Lenin, “A Characterisation of Economic Romanticism (Sismondi and Our Native Sismondists)” In: *Collected Works*, vol. 2 (Moscow, 1977): 129–266.

14. The first Russian edition of Tugan-Baranovskii’s study on business cycle was published in 1894. Among the subsequent editions, the German one contributed to his international fame: M. I. Tugan-Baranowsky, *Studien zur Theorie und Geschichte der Handelskrisen in England* (Jena, 1901).

15. V.I. Lenin, *Imperialism: The Last Stage of Capitalism* (London, 1917). Another sympathetic reader of Hobson was John Maynard Keynes.

international arena after 1917.¹⁶ Bolshevik internationalism had definite roots in the multiethnicity of the Russian empire. Russian Social Democrats were never a national party—like the Social Democrats of another multiethnic empire, Austria-Hungary. But Bolshevik internationalism also had an economic dimension: they unhesitatingly acknowledged the backwardness of the Russian economy and society. A would-be world revolution was to provide the resources for its development in the form of international proletarian assistance.¹⁷

As hopes for a global (or at least European) republic of Soviets faded away, Bolshevik economists had to embrace the challenge of maintaining the domestic economy without international support, increasingly without Lenin's authoritative leadership due to his deteriorating health after 1921. To do so they adopted the shortage-of-markets thesis. Logically it was not altogether different from the Narodnik thesis that Lenin and other "orthodox" Russian Marxists tried to undermine in the 1890s. But politically it allowed them to justify the need to count on the global market (if not on the world's proletariat) to tackle industrialization. Pragmatic as it was in many regards, the New Economic Policy was based on the assumption that pre-revolutionary Russia was an important outlet for "idle" western capital and, above all, an indispensable source of cheap foodstuffs and raw materials for the advanced economies.¹⁸ Hence, a post-revolutionary Russia, which had broken

16. Bolshevik internationalism did not mean, however, that the model of administrative-economic nationalism that emerged during World War I was left unnoticed by the Bolsheviks. To the contrary, they paid due attention to the practices of "war economy." Lenin's own remarks on the subject are well-known. But perhaps the main sources of the popularization of those practices among the Russian (not only Bolshevik) audience were the wartime writings of Iurii Larin (M. Lur'e, 1882–1932). A Menshevik and political émigré, he resided during the war in neutral Sweden and, being an able publicist with ample access to war-time literature and press, produced a flurry of essays on the war economy (based mainly on the cases of Germany and Austria-Hungary), which were widely published in legal and illegal Russian journals and newspapers. That activity led to his rapprochement with the Bolsheviks, and in the first months after the Bolshevik revolution he was one of the architects of economic policy. Soon he was relegated to second-tier positions as a policy-maker, but then would regain influence, again as a publicist. In the debates on 1920s economic policy he became one of the most vocal critics of NEP and a herald of collectivization. Larin's intellectual biography is an example of the dramatic changes in Bolshevik economics after 1917. "War economy" (both as a theoretical model and as an institutional structure, inherited by the Bolsheviks from previous governments) undoubtedly greatly influenced their policy during the Civil War and after. However, before the revolution they referred to the practices of "war economy" as evidence to the fact that national bourgeoisies could not anymore exploit the proletariat on the basis of "free markets" alone, without assistance from the oppressive power of the state. Militarist "state socialism" signified for them the regressive movement to a "natural economy" and pre-capitalist forms of culture and society, which is in direct opposition to the proletarian socialism conceived as the truly liberating, progressive, and international movement.

17. The idea was not new. Marx and Engels came to the same conclusion, possibly under the influence of Nikolai Chernishevskii. See Wada, "Marx and Revolutionary Russia," 47–48; 53–54.

18. As is known, history repeats itself (at least twice). Roughly a decade after 1991, on a wave of rising oil and natural gas prices, a similar logic would underlie the thesis of Russia as an "energy superpower." The idea of economic dependence of "the West" on

the global capitalist chain, possessed leverage in the global market. That is, the Bolshevik leadership expected that the advanced capitalist economies, before the crash, and because of the ever-growing pressure of a shortage in demand, were bound to maintain economic ties with Soviet Russia, which would ensure a stable inflow of resources for industrialization regardless political hostility.¹⁹

This vision of the imminent crash of capitalism was marred by the “temporary stabilization of capitalism” in the 1920s. But it was gloriously revived with the Great Depression of the 1930s, the rise of fascism, and the eruption of World War II. The shortage-of-markets thesis and the stagnation thesis were ultimately merged into the Stalinist notion of the general crisis of capitalism. That notion appeared quite realistic well into the 1960s. But from a logical point of view, a stagnationist interpretation of contemporary trends (which conformed to Marx’s general forecast for the future of capitalism) contradicted Marx’s notion of economic crisis (which highlighted the inherent vitality of capitalism and contradicted the shortage-of-markets thesis).

The official discourse hid the contradiction by habitual recourse to dialectics, while Soviet economists were in constant danger of slipping into one of the “dialectical” extremes (stagnationist or cyclical). On the rhetorical level, “to say that after ten years capitalism will definitely meet its doom is not politically advisable, since workers may thus be discouraged from taking an active part in speeding up its end; but to predict that capitalism will survive much longer may sound needlessly pessimistic.”²⁰ On the level of policy implications, the shaky notion of the general crisis of capitalism exemplified “one of the serious problems of the Soviet system: how to apply the Marxist-Leninist doctrine.”²¹

From Internationalism to Economic Nationalism

The Great Depression of the 1930s, which supported the stagnation thesis, revealed at the same time the vulnerability of the Soviet economy (and of other peripheral, underdeveloped economies specialized in the export of primary commodities) in the global market. Plummeting export prices demonstrated to the peripheral economies how meager their global influence was, and how ephemeral economic performance based on rising export prices could be. The downward stage of the world trade cycle and the unfavorable balance of payments induced a policy of import-substitution industrialization throughout

Russia in her capacities as natural resources supplier and consumer became quite popular in Russian political discourse and its influence outlived the recent economic crisis, with the adoption of “counter sanctions” in 2014 as an example. “The decline of the west” is now understood in terms of moral, not economic decay, though.

19. Richard B. Day, *Leon Trotsky and the Politics of Economic Isolation* (Cambridge, Eng. 1973), Ch. 3: “Integrationism and the New Economic Policy.”

20. Evsey D. Domar, “The Varga Controversy,” *The American Economic Review* 40, no. 1 (March 1950), 134.

21. Frederick Charles Barghoorn, “The Varga Discussion and Its Significance,” *The American Slavic and East European Review* 7, no. 3 (October 1948), 234.

the peripheral belt of the global economy.²² Protectionism in developed economies reinforced the agenda of economic nationalism worldwide. And, as historical evidence from that period shows, the demarcation line between economic nationalism and political nationalism is quite ambiguous.

In the Soviet Union the project of “socialism in one country,” based on forced collectivization and industrialization, had already been in progress by the fall of 1929, when the most consequential world economic crisis of the 20th century started. The external shock of the Great Depression did not create this domestic political trend, but it definitely supported and reinforced it. The missing element of Bolshevik economics—the doctrine of post-revolutionary economic development—was finally elaborated and implemented.

The process of the institutionalization of Soviet economic science started in the late 1940s. By that time, the import-substitution model had been solidified in the Soviet Union and imposed on the satellites of the newly-emerged socialist bloc. Characteristically, that imposition almost immediately led to a flourishing of economic nationalisms and personality cults in the “people’s democracies.” After 1956, the ideological foundations of the Soviet-type economic model had been relaxed, but total state control over the economies, each of which strived to achieve self-sufficiency and to relieve external constraints, was bound to reproduce the agenda of economic nationalism—either pushing it to the extreme (as was the case in Ceausescu’s Romania or, even more so, in Hoxha’s Albania and Kim’s North Korea) or pursuing it overtly, under the veil of internationalist discourse. In the case of the multiethnic Soviet Union, economic nationalism was a strong undercurrent of economic reasoning. By the end of the Soviet period economic nationalism started to feed nationalisms proper in constituent republics and regions.

Soviet economists unconditionally followed the rules of the official discourse; proletarian internationalism and the worldwide triumph of communism as a final goal were never discarded. But those who came to the profession after the late 1940s (and they were the overwhelming majority), if they turned to the problems of the socialist economy, they had not only

22. Industrialization of post-revolutionary Russia and the corresponding debates on economic policy are among the most noted issues in Soviet studies, with the earliest contributions to the subject dating back to the 1920s: see, for example, Maurice Dobb, *Russian Economic Development since the Revolution* (London, 1928); Alexander Erlich’s seminal works, “Preobrazhenski and the Economics of Soviet Industrialization,” *The Quarterly Journal of Economics* 64, no. 1 (February 1950): 57–88; and *The Soviet Industrialization Debate, 1924–1928* (Cambridge, Mass., 1960), attracted considerable attention to Soviet industrialization in the context of post-war development discourse. The early contributions to the subject were historical reconstructions based on available Soviet sources. As such they considered industrialization mainly in terms of internal politics and ideology. Subsequent contributions provided a wider framework, where the political divisions and ideological shifts throughout the 1920s reflected the economic constraints on domestic and international levels: see, for example, Day, *Leon Trotsky and the Politics of Economic Isolation*. This, in turn, allows for a comparative approach to the strategies of economic development elaborated in different national and ideological contexts, given the global nature of challenges faced by the peripheral economies: see, for example, Andrés Lazzarini and Denis Melnik, “El atraso de las naciones: los retos al desarrollo en las teorías de Evgeny Preobrazhensky y Raúl Prebisch,” *Investigación Económica* 72, no. 283 (January–March, 2013): 5–30.

the normative ideal of communist society in mind, but “real socialism”—the reality of the state-controlled, state-managed centralized economy that originated in import-substitution industrialization and war-time mobilization—to face. No wonder many of them embraced the statist spirit, instead of seriously pursuing the abstract cause of communism.

The Fate of Soviet Economics in Post-Soviet Russia

One of the remarkable features of post-Soviet intellectual history was the prompt dissolution of Marxist social studies. Given the positions of Marxism in the indoctrination of academic cadres during the Soviet period and the lack of any systematic efforts to lustrate academia in the post-Soviet years, one might expect the presence of a strong Marxist school. This is not the case, however. It is not that Marxist studies and scholars are altogether absent. What is absent is a coherent and influential left-leaning theoretical approach, which could encompass the contemporary theoretical trends and to nourish the political agenda of the modern Left.

An obvious part of the explanation for this phenomenon of Russian intellectual history in recent decades is the reaction against the communist-period subjugation of theorizing to ideological dogmas, coupled with the failure of the political regime based on that ideology. And still, ideology apart, the Soviet Union was one of the world centers of Marxist studies. The efforts of Soviet scholars were crucial for the publication of many of Marx’s texts, which had had an impact on the emergence of the New Left in the west. If the absence of corresponding Soviet intellectual movements in the 1960s–70s could be explained by strict Party control and censorship, Marxist analysis had every possibility to realize its potential amidst the “original capitalist accumulation” of the post-Soviet period.²³ It did not.

The crash of the system and the liberal (anti-state) reforms of the 1990s generated strong resentment among former Soviet economists, but also lifted the strict Soviet-era control over discourse. The statist elements of Soviet economics were relieved of the remnants of the revolutionary past, and were promptly fused with the hitherto obscure and suppressed ideas of cultural, religious, and geopolitical uniqueness, providing foundations for the present-day conservative and nationalist agenda.

Bolshevik economics was originally comprised of two major elements. The first concerned making the revolution, the second, building communism.

23. One may argue that such a movement did exist in the USSR, as represented by the Sixtiers. While there were some cultural similarities indeed, the Soviet Sixtiers generally did not conceive any radical social change apart of vague ideas of the humanization of socialism. The emergence of that generation of the Soviet intelligentsia owed more to the process of de-Stalinization in the wake of the 20th Party Congress, rather than to any theoretical contributions. Their progressive spirit was largely guided by the technological advances of the 1950s–60s. That technological optimism contributed, for example, to the rise of mathematical economics within Soviet academia, which pursued the idea of reforming the planned economy on the basis of a kind of computational utopia. Still, as it was revealed during the Perestroika, the comprehensive economic program for the ideal of a democratic socialism was simply absent.

At some point immediately before and after the October Revolution of 1917, it might appear that the two goals coincided. By the mid-1920s, however, it was clear that they did not. Since then, with communism as a final goal being moved to a more and more distant future and “real socialism” taking its place, the conservative stance of maintaining the established order overcame the original progressive and liberating zeal of revolutionary economic reasoning.