

Reconstructing the Interpretation Framework of Marxist Political Economy on Modern Market Economy

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Abstract: Marxist political economy is still an important theoretical basis for analyzing the development law of modern socialist market economy. The basic production methods and distribution methods of the modern socialist market economy, as well as the main characteristics of property in the modern socialist market economy, can basically be explained by the basic concepts and principles of Marxist political economy in accordance with logical laws and historical experience. Based on the Marxist labor value theory, it absorbs the scientific connotation of the Marxist supply and demand value theory, and can reasonably explain various value concepts and price phenomena in the modern market. This paper attempts to reconstruct the interpretation framework of Marxist labor political economy theory on modern market value through research, and analyzes the historical development conditions of Marxist labor attention value political economy theory and the mathematical model of classic labor value theory. Qualitative analysis method and systematic scientific method are used to study and analyze the development of my country's market economy. The results show that since 2012, the scale of state-owned and state-controlled industrial enterprises has increased year by year. However, due to the gradual improvement of China's economic system, while developing the state-owned economy, vigorously supporting and guiding the collective and non-public economy, etc., the proportion has steadily continued to decline.

Keywords: Marxist Political Economy; Modern Market Economy; Labour Theory of Value; Production Structure

1. Introduction

Throughout economic history, Marxist political economy has an important historical status. It is of great significance not only in the practice of proletarian revolutionary struggle, but also in the practice of socialist construction [1-2]. However, due to the development of social reality, there have been great changes between the production relations of the capitalist market economy and the socialist market economy, so Marxist political economy theory also needs new progress [3-4].

In recent years, domestic and foreign academic circles have carried out some research on the development of Marxist political economy in modern China, and achieved some research results, which have played a certain leading role in our research. First, when studying Marxist political economy and its problems, some scholars believe that Marxist political economy is not about productive forces, but about production relations [5-6]. Some scholars believe that the research on Marxist political economy should combine the research on the development of the national economy with the research on the general trend of economic development. If you only focus on the first one, it will only stay on the surface. Dogmatic mistakes can be made [7-8]. Some researchers believe that the subject of political economy research is the social production of human society at a certain historical stage. This social production mode includes both natural characteristics and social characteristics, which is an organic combination of these two characteristics [9]. Second, regarding the study of Marx and Engels' theory of social and economic systems, some scholars pointed out that the study of Marxist economic system theory should start with various things centered on the means of production. Institutions related to productivity and economic development, as well as various institutions related to political, legal, and cultural development, are implemented on two fronts [10]. Some scholars define the Marxist institutional economic theory as the starting point of material production and human life, taking the main content of the economic system, production relations, and the research category of the system as

the legal rules, excluding the social and economic relations of ideology and ethical rules [11] -12]. We will continue to report and research on the basis of the research so far, continue to improve and innovate research results, and contribute to the promotion of academic research on Marxist political economy.

On the basis of consulting a large number of relevant references, combined with Marx's attention to the development conditions of political economy and the mathematical model of the classic labor theory of value, this paper studies and analyzes the development of my country's market economy and China's economy through qualitative analysis and systematic scientific methods.

2. Reconstructing the Interpretation Framework of Marxist Political Economy on Modern Market Economy

2.1 Marx Paid Attention to the Conditions for the Development of Political Economy

Economic revolution, construction, reform, and opening to the outside world in modern China should all implement the basic principles of socialism and represent the fundamental interests of the masses. China is a socialist people's country under the democratic dictatorship. The revolution, construction, reform and opening up in modern China followed the line of socialism with Chinese characteristics, the line of socialism with Chinese characteristics, and the principled line of the basic principles of socialism. Adhere to the guidance of Marxism, that is, always stand in the position of the people, represent the vital interests of the masses, and implement the basic Marxist viewpoint of people-oriented. The ultimate goal of the socialist development direction is to realize the freedom of thought and the comprehensive development of society. Since modern times, my country's ideological revolution, construction, reform, and emancipation have always been centered on the development of the people, closely centered on the emancipation and development of the masses, and realized the development of Marxism in China. The Communist Party of China always adheres to the masses and their opinions, regards the interests of the masses as the party's greatest interests, and serves the people wholeheartedly.

Marxism has substance and truth. On the one hand, the essence and truth of Marxism are two different concepts. The essence of so-called Marxism is that Marxism itself is a question of proletarian revolution and human liberation. Truth means that Marxism reveals the essence of things. The laws of economic, political, cultural, social and historical development in the process of human liberation. On the other hand, the essence and truth of Marxism are interrelated, truth comes from the essence, and development also needs to be based on the essence of "human liberation".

Theoretical research and teaching promote the development of Marxist political economy

The development of Marxist political economy in my country not only depends on the promotion of practice, but also depends on the promotion of theoretical circles and school education. In the basic theory of Marxist political economy, the theoretical circle has always attached importance to scientific research and conscious summary. Discuss and analyze some hotspots and academic issues in economics and sociology, and promote the in-depth development of Marxist political economy research. Since the 18th National Congress of the Communist Party of China, with the strong support of the Party Central Committee, the theoretical circles have paid more attention to the study of Marxist political economy and achieved fruitful theoretical results. As an important part of Marxism, political economy is an important subject of philosophy and social sciences in schools, especially in colleges and universities. In terms of education, while widely publicizing Marxist political economy, many Marxist theoretical talents have been trained, which has played an important role in promoting the development of Marxist political economy. In the education of Marxist political economy, we must pay attention to the absorption and utilization of research results and the research methods of modern economic theory. Marxist political economy has more characteristics of the times and openness. Of course, the tendency to ignore Marxist political economy must be overcome and corrected in research and education to ensure that research and education in Marxist political economy move in the right direction.

2.2 Mathematical Model of the Classical Labour Theory of Value

The establishment of the mathematical model of Marx's classic labor theory of value is based on the basic viewpoints and assumptions of Marx's labor theory of value.

Marx's labor theory of value reveals that the duality of labor determines two business factors, namely, concrete labor creates value in use, and abstract labor forms value; one factor is related to labor productivity, and the second is related to working hours. According to Marx's discourse on total value production, if we assume that the total value of the latest product manufactured by an industry or sector is W , the use price of the product is Q , the abstract labor amount concentrated is L_a , and the concrete labor paid is L_c , then The total price production function for this product can also be described as:

$$W = W(L_a) \quad (1)$$

At the same time, the total amount of use value function can be expressed as:

$$Q = Q(L_c) \quad (2)$$

In addition, when Marx analyzes and defines the labor that creates value, he specifically identifies the labor factors that affect the production of commodity value into three aspects. The working hours required by the society are the working hours required to generate a certain use value under the existing normal social production conditions and the average labor capacity and labor intensity of the society. Then, three variables can be identified based on these three factors. First, a production condition variable S_t , which represents objective external factors that affect value production. Second, job performance variable L_s , represents the intrinsic subjective factors that directly affect value production. Third, labor intensity variable L_q , represents a unique subjective variable that directly affects value production. According to Marx's definition, the working hours required by the society are the working hours required to create a certain use value under the normal production conditions of the existing society, under the average labor capacity and work intensity of the society. Therefore, the value production function can be expressed as:

$$\omega = F(S_t, L_s, L_q) \quad (3)$$

Among them, ω is the unit value, and S_t, L_s, L_q represents the social average of the internal production conditions, labor proficiency and labor intensity of the department, respectively.

3. Experiments

3.1 Research Purpose

In order to reconstruct the framework of Marxist political economy's elaboration of modern market economic theory, we must use Marxism as a guide to further clarify the theoretical essence of Marxist political economy, and clarify the macroscopic nature and dynamics of Marxist political economy. Further research on the theory of economic progress is needed. It is closely related to the actual development of my country's modern market economy. Through in-depth study of Marxist political economy, the latest problems encountered by Marxist political economy in modern market reality can be solved. Therefore, it is also very important in theory and in practice.

3.2 Research Methods

(1) Qualitative analysis method

We focus on discovering the essence of things, conduct "qualitative" analysis of Marxist political economy, carry out key concepts and methodology, and summarize through basic historical research. That is to use adductive analysis as a method, observe the essence of things through the phenomenon of things, summarize the main content of the theoretical system of socialist political economy with Chinese characteristics, and use perceptual and rational thinking to deal with all known materials.

(2) Systems science method

Since Marxist political economy is a science, its research process adopts scientific methods and systematic research methods. It is a socialist Marxist political economy system with Chinese characteristics. In this process, strong support such as data and information is used to lay the foundation

and provide the means for developing integrated thinking. The systematic scientific method is to fully emphasize the initiative of competent thinking in the research process, overcome the limitations of traditional research methods, and use scientific methodology as the basis, experience as a means, and perception as a means of subjective analysis research methods as resources for establishing reasonable methods.

4. Discussion

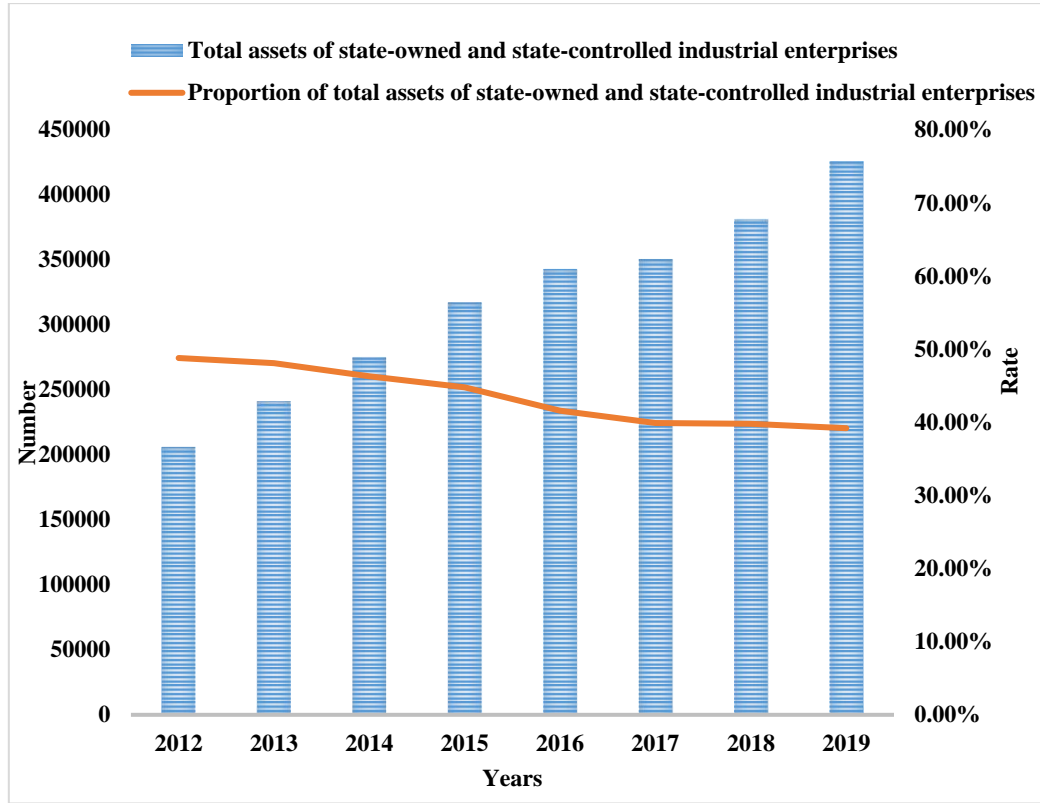


Figure 1: Total assets and proportion of state-owned and state-controlled industrial enterprises

Table 1: The proportion of state-owned enterprise assets in key state-owned industries

Industry name	2019		2018		2017	
	total state assets	proportion	total state assets	proportion	total state assets	proportion
Automotive Manufacturing	38493.83	47.32%	35936.88	47.62%	34346.43	49.67%
Petroleum and other processing industries	23816.03	53.57%	24496.92	56.88%	24133.5	55.96%
Chemical raw material manufacturing	31289.53	82.22%	29452.96	90.11%	28433.94	93.75%
Pharmaceutical Manufacturing	4999.92	23.84%	4599.94	23.48%	4452.88	16.70%
Railway, aviation and other manufacturing industries	23796.83	19.48%	22926.66	20.32%	22485.48	22.41%
Computer Communication Equipment Manufacturing	22881.37	16.42%	21294.36	15.38%	10299.8	15.44%

The state-owned economy has always been in the leading and leading position in my country. With the development of historical society, especially after the reform and opening up, the socialist market economy has been fully activated, and the scale of the national economy has gradually expanded. As can be seen from Figure 1, since 2012, the scale of state-owned and state-owned industrial enterprises has increased year by year. However, due to the gradual improvement of my country's economic system,

while the state-owned economy is developing, the collective economy and the non-public economy have received strong support and guidance, and the proportion has continued to decline steadily.

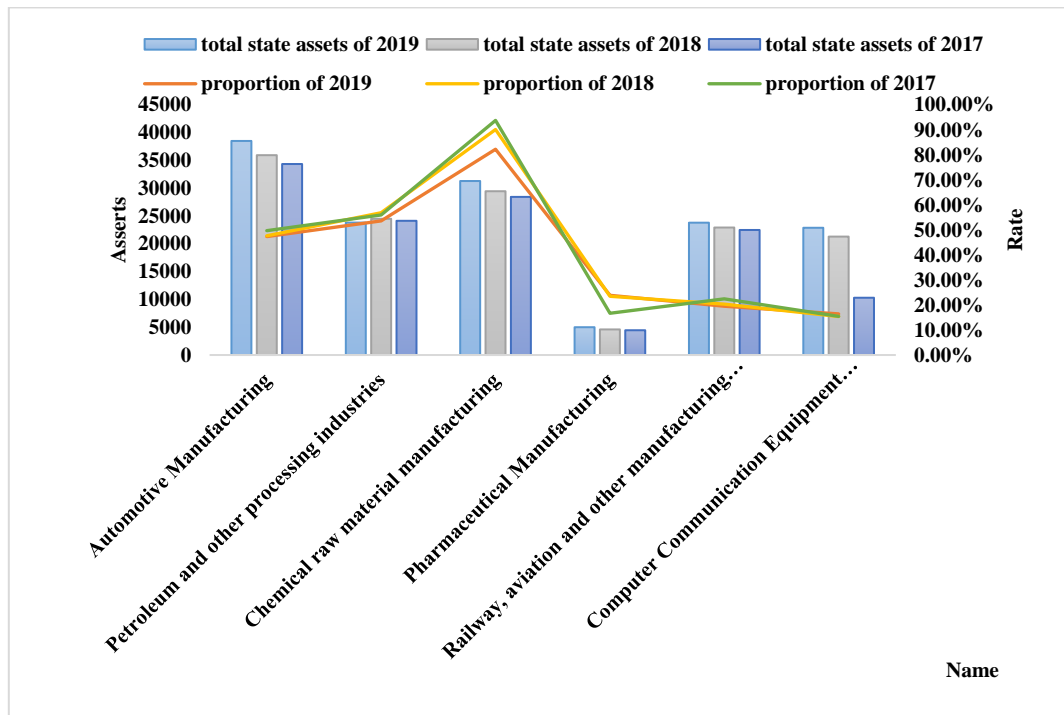


Figure 2: The proportion of state-owned enterprise assets in key state-owned industries

As can be seen from Table 1 and Figure 2, with the social adjustment of the country, state-owned assets have also been adjusted in key areas and key industries. Industry, public service construction and other industries and fields closely related to the national economy and security.

5. Conclusion

Socialist political economy with Chinese characteristics is the further development of Marxist political economy in modern China. It is an important theory that not only implements the basic principles of Marxist political economy, but also further summarizes the great practical experience of socialist construction and reform and opening up based on the reality of our country. It is very important to summarize the interpretation framework and research methods of modern market theory in Marxist political economy, the former support and development of Marxist political economy theory, and the subsequent support and development of Marxist political economy.

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