

Shakespeare's Capitalism in *Timon of Athens* and Karl Marx's Interpretation

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Abstract

This paper aims to study if Shakespeare had become aware of the role played by money in the common man's life. His **Timon** presents an excellent understanding of money power and describes its social role in humanity. Gold is a private venture and is the achievement of the rising middle class. Marx's *Das Capital* analyses the role of private capital in a detailed manner, while Shakespeare sums up the social and political power of money in a few lines. *Timon of Athens* is a great contribution to the political economy, as exemplified by Marx in his personal writings. This interpretation of Marx has created a platform for researchers to use literary works as tools to understand economic processes.

Keywords: Shakespeare, *Timon of Athens*, Capitalism, Karl Marx.

Money, as the power of rising middle classes, is the theme of *Timon of Athens* and *Das Capital*. Shakespeare and Marx have captured the seminal role played by capital in the economic negotiations of humanity. Philanthropy fails in Shakespeare's play. Exploitation established colonialism and made countries rich, Marx argues.

Karl Marx (1818–1883) said that “private property” operates in life as “essential objects for man, both as objects of enjoyment and as objects of activity.” Money has an “eminent possession,” has emerged as an universally powerful agency. Shakespeare in *Timon of Athens* also describes the power of money: “Gold? Yellow, glittering, precious gold? / ... Thus, much of this will make black white, foul fair, / Wrong right, base noble, old young, coward valiant. / ... Why, this / Will lug your priests and servants from your sides, / Pluck stout men's pillows from below their heads: / This yellow slave / Will knit and break religions, bless the accursed; / Make the hoar leprosy adored, place thieves / And give them title, knee and approbation / With senators on the bench.” Shakespeare's *Timon* refers to gold as “damned earth, / Thou common whore of mankind.” Gold is the “visible God” and is the reason for human purpose. (Quoted by Marx in 1844)

“Shakespeare excellently depicts the real nature of money.” It “has the power to make right to change into wrong, good things change into bad, black into white, fair into foul etc.” It gives the title of “honest” to the person who own it. Money helps the rich man “possess all human capacities” and transforms all “incapacities into their contrary.” It can “dissolve and bind all ties;” becomes the “universal agent of separation;” serves the double purpose of separating people from each other and binding different people together and emerges as the “chemical power of society” (Marx in 1844).

Shakespeare describes gold as “the visible divinity” of mankind; it transforms “all human and natural properties into their contraries;” it is “the universal confounding and distorting of things;” it has the power to solder “impossibilities” into one unit. Secondly, it is “the common procurer of people and nations;” emphasises on “the alienated ability of mankind;” “turns each of these powers into something which in itself it is not – turns it, that is, into its contrary,” and converts “wishes from something in the realm of imagination” into reality helping imagination to become reality - “from imagined being into real being,” and by enabling “this mediation,” it becomes “the truly creative power.” Money has become “the external, universal medium and faculty” in human civilizations and has acquired the capacity “for turning an image into reality and reality into a mere image,” transforming the “real essential powers of man and nature into what are merely abstract notions,” and therefore money can transform “imperfections” into “real powers and faculties.” Money has the power to distort “individualities” (Marx in 1844).

It transforms fidelity into infidelity, love into hate, hate into love, virtue into vice, vice into virtue, servant into master, master into servant, idiocy into intelligence, and intelligence into idiocy. Since money, as the existing and active concept of value, confounds and confuses all things, it is the general confounding and confusing of all things – the world upside-down – the confounding and confusing of all natural and human qualities. He who can buy bravery is brave, though he be a coward. As money is not exchanged for any one specific quality, for any one specific thing, or for any particular human essential power, but for the entire objective world of man and nature, from the standpoint of its possessor it therefore serves to exchange every quality for every other, even contradictory, quality and object: it is the fraternisation of impossibilities. It makes contradictions embrace. Assume man to be man and his relationship to the world to be a human one: then you can exchange love only for love, trust for trust, etc. If you want to enjoy art, you must be an artistically cultivated person; if you want to exercise influence over other people, you must be a person with a stimulating and encouraging effect on other people. Every one of your relations to man and to nature must be a specific expression, corresponding to the object of your will, of your real individual life. If you love without evoking love in return – that is, if your loving as loving does not produce reciprocal love; if through a living expression of yourself as a loving person you do not make yourself a beloved one,

then your love is impotent – a misfortune. (Marx in “The Power of Money.”
Economic and Philosophic Manuscripts of 1844)

In “The Method of Political Economy” (1867/1858), Marx says that “it was only in the 19th century that the secret of the formation of exchange-value and its ramifications were disclosed.” The “growing understanding” of “exchange-value, was a result of the theoretical work of political economists who scientifically developed the content of the concepts of political economy.” In course of time “all the aspects of the concept of exchange-value were actualised as real relations, ultimately in the form of money and capital” (Blunden). Marx brings his knowledge of human history and literature to explain his stand in extensive footnotes in *Das Capital*.

The first volume of *Das Kapital* yielded quotations from the Bible, Shakespeare, Goethe, Milton, Voltaire, Homer, Balzac, Dante, Schiller, Sophocles, Plato, Thucydides, Xenophon, Defoe, Cervantes, Dryden, Heine, Virgil, Juvenal, Horace, Thomas More, Samuel Butler - as well as allusions to horror tales, English romantic novels, popular ballads, songs and jingles, melodrama and farce, myths and proverbs. (Wheen)

Shakespeare’s play *Timon of Athens* has created the scope for the emerging field of study - “the new economic criticism” which has pushed this play to “a position of considerable prominence in this developing subfield” and the earlier literary judgements on the play as a text with “aesthetic and dramaturgic inconsistency” have been thrown aside by the new economic critics who have “found value” for the play’s “moments of resonance with early modern England’s capitalist adolescence.” Economic scholars read the play as Shakespeare’s moralizing on “Timon’s failure to understand” the emerging “cash-and-credit economy” (Hershinow).

Titus Andronicus (1588) and *Timon of Athens* (1607) theorize “a world in which capitalism has reshaped the earth’s materiality.” *Andronicus* is “emphasizing iron weapons” and *Timon* is “interrogating the force of weaponized gold” (Gillen). *Timon of Athens* “has received increased attention in scholarship and has witnessed a rising number of stage performances over the last couple of years in the wake of global financial crises.” *Timon* argues that “money is a purely symbolic, contextual, and immanent phenomenon that could be manufactured through the construction and consensus of humans.” These thoughts “may still find occasional expression in individualism and identity politics” (Elze).

The play presents *Timon* as an extremely kind and benevolent man - a philanthropist. People gather “for an opulent banquet at his house” and Shakespeare describes the “goddess Fortune” as a “colossal, maternal presence” a “sovereign lady.” He delivers a “long paean to friendship.” Scholars opine that “it is possible that Shakespeare’s portrait of a man who literally gives away his fortune was inspired or at least influenced by the improvident James,” the King of

England. After Timon loses all his wealth “his friends treat him like any debtor—bound not by ties of love but by the conditions of a legal contract—and he is ruined” (Kahn).

Germany was greatly influenced by the writings of Shakespeare, as he “was naturalised by the Schlegel-Tieck translation and others in the early 1800s as the third German classic” (Dobson). Shakespeare wrote for a “new capitalist theatre.” Elizabethan “theatres attracted ordinary folk who paid a penny to stand, and the gentry who paid a bit more for comfortable seats.” Karl Marx “uses Shylock as both the voice of the oppressor and the oppressed.” He understands “the destructive impact of money on human relations” as exemplified by Timon. People are worthless in society without the social power of money. “Marx expressed a similar sentiment in *Das Capital* when he wrote, “capital comes dripping from head to toe, from every pore, with blood and dirt” (Parke).

How does money operate in society? “Commodities have a value.” The “performance” of money has to be studied “by bourgeois economy, the task of tracing the genesis of this money form, of developing the expression of value implied in the value relation of commodities, from its simplest, almost imperceptible outline to the dazzling money-form.” If we get into this examination, we shall perhaps “solve the riddle presented by money” (Marx in *Das Capital*, Volume 1, page 33).

The enigmatical character of the equivalent form which escapes the notice of the bourgeois political economist ... confronts him in the shape of money. He then seeks to explain away the mystical character of gold and silver, by substituting for them less dazzling commodities... He has not the least suspicion that the most simple expression of value, such as 20 yds of linen = 1 coat, already propounds the riddle of the equivalent form for our solution. (Marx in *Das Capital*, Volume 1, page 39) ... Our analysis has shown that the form or expression of the value of a commodity originates in the nature of value... (Marx in *Das Capital*, Volume 1, page 41)

The commodity is “socially identified, now becomes the money commodity, or serves as money.” Slowly, “it becomes the special social function of that commodity, and consequently its social monopoly, to play within the world of commodities the part of the universal equivalent.” Gold, thus becomes money now - “a simple commodity.” In course of time “it began to serve” as a “universal equivalent.” It began to monopolise “this position in the expression of value for the world of commodities” and “the general form of value” became “changed into the money form” (Marx in *Das Capital*, Volume 1, page 46).

This “ultimate money form of the world of commodities,” ends up concealing, “instead of disclosing, the social character of private labour, and the social relations between the individual producers” (Marx in *Das Capital*, Volume 1, page 49). Timon understands this truth

as Shakespeare had a deeper understanding of the processes of money's social operation. He realises that money has the hidden social power to create or destroy.

Gold and silver, as the money commodities, constitute for society costs of circulation that arise simply from the social form of production.... A certain amount of wealth is, therefore, as necessary in order to adopt gold as a circulating medium, as it is to make a machine, in order to facilitate any other production (Economist, Vol. V, p. 520) [8 May 1847]. (Marx in *Das Capital*, Volume 2, page 214)

Timon of Athens by William Shakespeare was probably written sometime in 1605–08, reflecting the current role played by gold in British society, rather in Europe itself. Economists believed that hoarding gold would make sure a country's wealth. This view would have percolated down to the common man. Hoarding gold was the common economic goal of society of the Age, and Shakespeare's Timon is portrayed as one individual who thinks against the current social norms, and is practicing philanthropy.

Marx's monetary theory is an important part of Marxist economics and an irreplaceable milestone in the intellectual history of the monetary theory...he revealed the endogenous nature of money.... British economist Stafford (1554–1612) stressed that only gold and silver were the real wealth of a country, and the more gold and silver a country had, the richer it was. He advocated the government should ban the export of gold and silver and increase the import of them; and at the same time, he also opposed to replace the circulation of metallic currency with currency symbol. (Wang)

Marx's *Das Capital* took up his complete energy and in this work. "Marx defines the 'dialectic' of the 'correspondence and non-correspondence' between the Productive Forces and the Relations of Production in very ambiguous (because Hegelian) terms." The work attempts a scientific theory of human history, after the history of Mathematics and the history of Physics have been established. "The specialists who work in the domains of the Human Sciences and of the Social Sciences ...ought to know that they cannot produce truly scientific knowledges in their specializations unless they recognize the indispensability of the theory Marx founded" (Althusser).

Marx draws his theory of humanity out of various aspects of human experiences, ranging from literature to economics. Shakespeare's representation of Timon's comments on gold perhaps expresses the European expansion in search of gold to hoard it in countries aiming for political domination, and Marx uses these literary representations of reality to interpret human history. The story of colonial search for gold reflected the economic view in favour of importing gold and it runs in parallel to the story of Timon's experience with gold during which he

understands how ungrateful people are when it comes to acquisition of gold and keeping it. Timon shows the two sides of viewing gold – first as someone who does not recognise the power of gold, and second as someone who has understood the value of gold. The second perspective reflects the colonial search for gold and the script spoken by Timon becomes a satire of gold rush and the coloniser’s greed to hoard gold.

Earlier in history, Marco Polo wrote about lands which had endless quantity of gold. “search for gold was one of the driving factors in the exploration and colonization of the vast lands” and Columbus began “searching for Cipangu (Japan), the island of “endless gold,” about which he had read with great excitement in Marco Polo’s *Travels*.” Columbus continued to enquire about gold and wrote to “the king and queen telling them of the newfound lands” describing “rivers that contained gold; and of mines for gold and other metals.” This “letter was eagerly received in Spain” and was “initially published in Latin in the spring of 1493” and later it was “printed in numerous editions in various cities in Europe.” There were other men who went in search of gold and “Francisco Pizarro” who sailed “along the Pacific coast of Colombia, encountered communities with abundant gold and silver,” and these places were gradually “stripped” of their “wealth, and the rich temple fixtures, as well as the precious gardens with earth of gold granules, gold cornstalks, and gold figures of men and llamas,” which were “rendered into neat bars” (Jones). The sight of gold changed the character of the European who became greedier and went to any extent to get it.

Shakespeare’s Timon perhaps helped Marx to focus his ideas on the role played by capital and how it created a class system that paved way to exploit the ones who did not have the power of money. Gold created power systems and by default created exploitation. *Timon of Athens* reflects the economic character of money that gave opportunities to political hegemony.

The play is a product of a disrupted time: Elizabeth dead, James crowned, the die cast for 50 years of religious and social conflict, London suddenly swarmed with alien Scottish capitalists on the make. The Earl of Essex's rebellion had recently subjected the city to mob rule, plague had closed its theatres, and Guido Fawkes had just been executed for trying to blow up parliament. It was a society that felt, for different reasons, as fragile as ours. It feared breakdown – not yet because of cohesive mass unrest: this would come in the 1630s and erupt into civil war in 1642. The fragility of Jacobean England lay in the fear that the elite was doomed, fragmented, at odds with culture and society...Timon's downfall begins from just this: he refuses to see the accounts that his steward has prepared because what's in them – insolvency – would call a halt to his life of philanthropy and power. (Mason)

Apart from reflecting the economic process of his Age, Shakespeare tells an ethical story in the play *Timon of Athens* - one has to be humble even in being generous, and not give in

haughtiness. but the scenes are set in Elizabethan England and the discussion of upper middle class people move around luck and fortune - capital. A poet and painter have come to meet Timon, hoping to receive gifts or money from him:

Poet: When Fortune in her shift and change of mood / Spurns down her late beloved, all his dependents, / Which labored after him to the mountain's top / Even on their knees and hands, let him slip down, / Not one accompanying his declining foot.

Painter: Tis common. / A thousand moral paintings I can show / That shall demonstrate these quick blows of / Fortune's / More pregnantly than words. Yet you do well / To show Lord Timon that mean eyes have seen / The foot above the head. (*Timon of Athens*, Act 1, Scene 1)

Fortune will shift and change her mood, is the warning given in Act 1 itself. such moral paintings are common, the poet and painter discuss. We get a foregrounding here, warning us as to the route the storyline will take in future. The result of Timon's careless spending is understood by him quite early in the play, and hence the suspense element is lost. Timon tells Flavius: "Come hither. Pray you, / How goes the world that I am thus encountered / With clamorous demands of debt, broken bonds, / And the detention of long-since-due debts / Against my honor?" (*Timon of Athens*, Act 2, Scene 2)

Timon's servant approaches Timon's friend Sempronius for money and is refused. Sempronius, his friend, is worried that Timon requests a loan from him: "Must he needs trouble me in 't? Hum! 'Bove all others? / He might have tried Lord Lucius or Lucullus; / And now Ventidius is wealthy too, / Whom he redeemed from prison. All these / Owes their estates unto him," Sempronius says to Timon's servant who has come with a request for money: "Has Ventidius and Lucullus denied him, / And does he send to me? Three? Humh!" Sempronius argues that the fact Timon has sent a request after enquiring Ventidius and Lucullus "shows but little love or judgment in him" (Act 3, Scene 3).

He acts as if he is offended and screams: "Must I be his last refuge? His friends, like physicians, / Thrive, give him over. Must I take th' cure upon me? / Has much disgraced me in 't. I'm angry at him / That might have known my place. I see no sense for 't / But his occasions might have wooed me first" (Act 3, Scene 3).

His arguments are completely illogical as he says that he received gifts from Timon first, and hence should also have received a request for a loan too at first before Ventidius and Lucullus. How could Timon ask last? "And does he think so backwardly of me now / That I'll requite it last? No. / So it may prove an argument of laughter / To th' rest, and I 'mongst lords

be thought a fool. / I'd rather than the worth of thrice the sum," he continues his dialectics. if he gives money now, he might lose respect from the other Lords (Act 3, Scene 3).

Sempronius: For, in my conscience, I was the first man / That e'er received gift from him. Had sent to me first, but for my mind's sake; / I'd such a courage to do him good. But now return, / And with their faint reply this answer join: / Who bates mine honor shall not know my coin. (Act 3, Scene 3)

If Timon had sent the servant first to Sempronius, then it would have pleased him, and he might have helped with coins. Shakespeare presents the self-interest of these well-to-do gentle men. The system of bonds and bankruptcy operates well in society, and wealthy individuals with a bent of mind to be involved in philanthropy, have to be cautious about not overdoing it. Money, once handed over, does not multiply unless a bond is written. Timon has not accepted the system of bonds and has helped without expecting returns. He has functioned in a different manner, not respecting the financial *modus operandi* of his society.

Servants comment on the financial situation of Timon's estate, representing the views of the common man on extreme generosity: "Such a house broke? / So noble a master fall'n, all gone, and not / One friend to take his fortune by the arm / And go along with him?" (Act 4, Scene 2). Noble masters end up in financial disaster, and their friends do not support them during critical moments.

The servants analyse his "buried fortunes" that have left his poor self with empty purses: "A dedicated beggar to the air, / With his disease of all-shunned poverty, / Walks, like contempt, alone" (Act 4, Scene 2). One wonders if the Act of 1542 had an impact on society during the period as

The fundamental principle of the Act of Henry VIII was that, in the case of fraudulent debtors, there should be a compulsory administration and distribution, on the basis of a statutable equity or equality among all the creditors. This, of course, involved a compulsory and summary collection of the assets. Hence the two great features of all bankruptcy law, as we know it today, have their origin in the Act of 1542: a summary collection or realization of the assets, and then an administration or distribution for the benefit of all creditors... the act was aimed solely against fraudulent bankrupts, the causes of most of the bankruptcies of the time being the three kinds ... viz., "costly buildings, costly diet, and costly apparel, accompanied with neglect of trades and servants." ... its purpose was merely to meet the case of debtors fraudulently concealing or disposing of their goods to their own use or to the use of favored creditors, so as to defraud their other creditors, and evading the process of law by absconding. (Levinthal)

Shakespeare ends up representing a financial process and its social implications in *Timon of Athens* and *Merchant of Venice*. Mercantilism and trade along with naval based colonial expansions had created new fiscal systems in Europe. Sixteenth century's financial processes are themes of stories that talk about bills of exchange, bankruptcy and the collapse of individual mercantile superiority. Shakespeare has woven moral tales out of these incidents.

Financial revolutions in Europe have been ascribed to the Italian innovation of the bill of exchange in the thirteenth century ... the series of financial crises and ensuing transformations in the sixteenth century, occurring especially in the 1550s... In fairs, meetings of merchants trading primarily in goods yielded to fairs of merchant bankers specializing in finance... In finance more generally, credit instruments and capital markets became more sophisticated. The century saw discoveries of precious metals and numerous wars, and the financial crises brought on by these wars acted as catalysts for financial change. ... with the spread of printing and the displacement of Latin by the vernacular languages, new ideas abounded in the sixteenth century ... The age teemed with innovators in cultural, religious, and scientific life and included such figures as Calvin, Copernicus, Galileo, Luther, Mercator, Montaigne, Rabelais, and Shakespeare. (Kindleberger 1)

Fiscal policies of European countries, along with innovations in science and travel created new hemispheres of geopolitics and human thinking with ethical implications. Shakespeare lived during this volatile period and could capture its varied hues and colours. Marx studied the economic aspects that exemplified the beginnings of individual capitalistic negotiations. He noticed the way money performed its social role of power in Shakespeare's play *Timon of Athens* and Goethe's *Faust*. The developing bourgeois economy and its expression of value as dazzling money especially in the concrete form of gold coins is well represented by Shakespeare's Timon.

People's social money stock when hoarded privately makes people appear to be rich, and when circulated without reimbursement might end in financial disaster. This creates a need in people's minds to hoard more gold and there is a social compulsion to make sure gold is acquired. "A part of the social labour-power and a part of the social means of production must therefore be spent each year in the production of gold and silver" (Marx in *Das Capital*, Volume 2, page 401).

Shakespeare's Timon refuses to understand the social power of gold and only towards the end of the play he realises its importance. Yellow gold has the power to make black colour into white colour. It has the power to make bad people respected in society as good people. It is possible to make mistakes and cover them up by giving money to people to hide the crime. Low and cheap people can buy noble positions in governments with gold. Old people can spend a lot

of money to make them look young. Cowards can use money and buy awards and social positions. Gold has the power to get powerful positions in religious circles. Servants can be pleased quite easily with money and gifts. Gold operates like a slave forever serving the purposes of other people. It has the power to bring forth alignments and alliances between countries. It can create political and religious policies. Thieves will be celebrated by society if they are rich.

According to our assumption, however, this entire annual gold production - through which labour-power and materials of production, though not money, are steadily withdrawn from the market, and additional money is steadily supplied to it - only replaces the money worn out during the year, and thus simply keeps intact the social money stock which always exists in the two forms of hoard and money in circulation, though in varying proportions. (Marx in *Das Capital*, Volume 2, page 403)

Gold controls people's lives and thus people attempt to hoard it, and hence capitalists will use it to exploit human labour. A top-class writer like Shakespeare has clearly understood the nuances of gold's operation in society. An economist like Marx has responded to its brilliant explanations of human economic processes.

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