1. I agree that money is a matter of value-form and that labour should be kept at arms length in analysing
the relationship between value and money. While adopting this perspective, Chris focuses exclusively on
why value must acquire an independent form. Yet, this is not a particularly difficult question. It is
apparent - and fully understood in social science - that money is absolutely necessary when commodity
exchange is broad and regular. Value must have an independent form, if circulation is not to grind to a
very rapid halt. The really difficult question is how value acquires an independent form, on which Chris
says little. Economics and social science more generally has not been able to demonstrate that there is a
spontaneous economic process through which money emerges. The discussion of the forms of value in
Marx’s Capital can be usefully read from this perspective.

2. I also thought that the paper’s emphasis on the measure of value function is quite problematic. I think
that Marxist theory should not focus on one of money’s functions in discussing what money is and how it
relates to value. Privileging one of money’s functions at the expense of the others is typically a classical
and neoclassical approach: economists take it for granted that means of exchange is the fundamental
function of money, and then seek to prove that the market must give birth to a means of exchange. Chris
takes the measuring function as the fundamental function, and in this light discusses the relationship
between money and value. It seems to me that money ought to be posited as the universal equivalent, a
quality that is independent of its functions. Once the relationship between value and money has been
established, the functions of money can be show to flow from money being the universal equivalent. The
comments I previously made on Geert’s paper also have some bearing on Chris’s paper.