

## On the Value and Price of Production of Labour Power or the unequal Exchange Controversy

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*Equivalence or non-equivalence of intersectoral and international exchange of commodities is and has always been one of the most exciting questions of political economy. However, it was only after the disintegration of the colonial system of world capitalism when waves of the unequal exchange controversy reached extreme heights. Structural inequalities between sovereign partners in international division of labour and exchange of commodities, emerging new-colonialist patterns of centre-periphery relationship in world capitalist economy inspired both Marxist and non-Marxist students to revisit, reinterpret or even reject such theoretical theses which were widely considered to be unquestionable. The heated debate on unequal exchange was an integral part of this re-examination.*

Within the limited scope of the present paper I do not intend to go into details of this unrestrained debate; I shall rather join a less publicized line of discussions. While reviewing the most provoking interpretations of the issue, I shall also make an attempt to raise some theses or humble hypotheses concerning the Marxian labour theory of value in general. In my argumentation despite obvious possibilities of formalization - I shall avoid using abstract mathematical formulae so that the reader not very well versed in mathematics can also conceive my major points.

As it became commonly known, the Marxian thesis of immanent inequality or non-equivalence of international