

lation. "Concentration of production in ever-larger enterprises," says Lenin, "represents one of the most characteristic features of capitalism....Concentration of production, however, is much more intense than the concentration of workers, since labour in the large enterprises is much more productive."²⁶

The latter point is very important for understanding the underlying causes of displacement and growth of "relative" overpopulation in the transition from competition to monopoly.

- (2) Centralization of capital refers to the combining of capital already in existence. This process differs from the former in that it only presupposes a change in the distribution of capital already at hand and functioning; its conglomeration in fewer and fewer hands, following the law of the sea, "the big fish eating the little." As Marx puts it, "Capital grows in one place to a huge mass in a single hand because it has in another place been lost by many."²⁷ This is centralization proper, as distinct from accumulation and concentration.

Some contemporary economists distinguish between these two processes as "capital-widening" and "capital-deepening".²⁸ Classical writers refer to both processes of monopoly formation as "capital-combination".²⁹

"Combined production," defines Lenin, is "the grouping in a single enterprise of different branches of industry, which either represent the consecutive stages in the working up of raw materials...or are auxiliary to one another."³⁰

According to Lenin, the increase of concentration of production and of capital to the extent that it leads to monopoly, the merging or coalescence of