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Russian Formalism and Marxist criticism had a seismic impact on twentieth-century literary theory and the shockwaves are still felt today. First published in 1979, Tony Bennett's *Formalism and Marxism* created its own reverberations by offering a ground-breaking new interpretation of the Formalists' achievements and demanding a new way forward in Marxist criticism. The author first introduces and reviews the work of the Russian Formalists, a group of theorists who made an extraordinarily vital contribution to literary criticism in the decade following the October Revolution of 1917. Placing the work of key figures in context and addressing such issues as aesthetics, linguistics and the category of literature, literary form and function and literary evolution, Bennett argues that the Formalists' concerns provided the basis for a radically historical approach to the study of literature. Bennett then turns to the situation of Marxist criticism and sketches the risks it has run in becoming overly entangled with the concerns of traditional aesthetics. He forcefully argues that through a serious and sympathetic reassessment of the Formalists and their historical approach, Marxist critics might find their way back on to the terrain of politics, where they and their work belong. Addressing such crucial questions as 'What is literature?' or 'How should it be studied and to what end?', *Formalism and Marxism* explores ideas which should be considered by any student or reader of literature and provides a particular challenge to those interested in Marxist criticism. Now with a new afterword, this classic text still offers the best available starting point for those new to the field, as well as representing a crucial intervention in twentieth-century literary theory.