
This article discusses some insurmountable difficulties faced by the marginal approach to value and distribution. It does this to establish a connection between M. Allais’ contributions in the 1940s: “Traité d’économie pure” (1943) and Économie et intérêt (1947). The article examines the reasons that lead Allais to replace the notion of intertemporal equilibrium in a finite horizon economy, used in Traité, with the notion of stationary equilibrium, used in Économie. The article shows the following: i) That these reasons express a contradiction between the treatment of capital as a heterogeneous vector of capital goods within the notion of IGE, and the capacity of this equilibrium to play the role traditionally assigned to the notion of equilibrium as a center of gravitation. ii) That the stationary equilibrium cannot be accepted since it also poses an insurmountable problem to the theory relating to the treatment of capital, in this case as a single factor, which is conceived as an amount of value. The paper’s conclusion is that the general problem relative to the treatment of capital within the marginal approach cannot be solved; this means that it is necessary to find an alternative framework to study value and distribution.

**Keywords:** Maurice Allais, center of gravity, intertemporal equilibrium, static equilibrium, perfect foresight.

**JEL:** B21, B30, B41, D50, D24.