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**Abstract:** My intention in this paper is to contribute the debate on “realism” in order to raise a different sort of question: not whether ‘reality’ exists or does not exist, but rather what effects does the belief in this or that reality produce (as Peirce put it 150 years ago). I will turn to Eco’s later thought, and to his support for a form of ‘negative’ realism, and try to demonstrate how his appeal to Peirce’s distinction between Immediate and Dynamical Object is affected by a common-sense interpretation of what ‘real’ amounts to. Peirce in fact distinguished between the “existence” of facts and their “reality.” The former implies a dynamic of blind force, a dynamical reaction. Yet, “reality consists in the future” (CP 8.284), in the public recognition of what it always will be, or we hope will be, in the long run (Peirce uses the word “mellonization”). In Eco’s work, though, the Being or the Real, seen as pure Something, is understood after the form of a Thing, above all External, which simply says many ‘No’s. Peirce’s pragmatism leads us further on, concentrating on the concept of habit that is also detectable in Eco’s analysis. We could say that Peirce distinguishes brute existence *hic et nunc* from the persistence of habits. Acts and dispositions to act, and not facts (as opposed to interpretations) appear as real; and it is in this respect that I think we can find a promising line of research for better explaining Eco’s theory of realism.  
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