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**Abstract:** Economics is one of the disciplines of inquiry that interested C. S. Peirce throughout his life. As is well known, Peirce dabbled in mathematical economics in the 1870s. In 1903 Peirce offered one more instance of a mathematical economic model in his Harvard Lectures on Pragmatism. A model of the profit-maximizing insurance firm is found in the very first lecture where it is offered as his most elaborate example of the pragmatic maxim. Peirce's reasons for including a mathematical economic model of the insurance firm in this lecture have never been fully explored. The economic model also seems odd given that the audience mostly would have been students and faculty interested in psychology and philosophy. Here it will be argued that there are two main argumentative functions of the economic model. One is to underscore Peirce's more mathematical and non-psychological conception of pragmatism as compared to that of his benefactor and host, William James. The other is to illustrate a role for mathematical models that is consistent with his conception of pragmatism.

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