Roughly speaking, the nominalists conceived the *general* element of cognition to be merely a convenience for understanding this and that fact and to amount to nothing except for cognition, while the realists, still more roughly speaking, looked upon the general, not only as the end and aim of knowledge, but also as the most important element of being. Such was and is the question. It is as pressing today as ever it was, Ernst Mach, for example, holding that generality is a mere device for economising labor while Hegeler, though he extols Mach to the skies, thinks he has said that man is immortal when he has only said that his influence survives him.

According to the nominalistic view, the only value which an idea has is to represent the fact, and therefore the only respect in which a system of ideas has more value than the sum of the values of the ideas of which it is composed is that it is compendious; while, according to the realistic view, this is more or less incorrect depending upon how far the realism be pushed.