The word *pragmatism* was invented to express a certain maxim of logic, which, as was shown at its first enouncement, involves a whole system of philosophy. The maxim is intended to furnish a method for the analysis of concepts. A concept is something having the mode of being of a general type which is, or may be made, the rational part of the purport of a word. A more precise or fuller definition cannot here be attempted. The method prescribed in the maxim is to trace out in the imagination the conceivable practical consequences, – that is, the consequences for deliberate, self-controlled conduct, – of the affirmation or denial of the concept; and the assertion of the maxim is that herein lies the whole of the purport of the word, the entire concept. The sedulous exclusion from this statement of all reference to sensation is specially to be remarked. Such a distinction as that between red and blue is held to form no part of the concept. This maxim is put forth neither as a handy tool to serve so far as it may be found serviceable, nor as a self-evident truth, but as a far-reaching theorem solidly grounded upon an elaborate study of the nature of signs.