We are all [...] sufficiently familiar with the fact that many words have much implication; but I think we need to reflect upon the circumstance that every word implies some proposition or, what is the same thing, every word, concept, symbol has an equivalent term or one which has become identified with it, - in short, has an interpretant.

[—]

Whatever a word addresses [...] or stands to, is its interpretant or identified symbol. Conversely, every interpretant is addressed by the word; for were it not so, did it not as it were overhear what the word says, how could it interpret what it says. There are doubtless some who cannot understand this metaphorical argument. I wish to show that the relation of a word to that which it addresses is the same as its relation to its equivalent or identified terms. For that purpose, I first show that whatever a word addresses is an equivalent term, - its mental equivalent. I next show that, since the intelligent reception of a term is the being addressed by that term, and since the explication of a term's implication is the intelligent reception of that term, that the interpretant or equivalent of a term which as we have already seen explicates the implication of a term is addressed by the term. The interpretant of a term, then, and that which it stands to are identical. Hence, since it is of the very essence of a symbol that it should stand to something, every symbol - every word and every conception - must have an interpretant - or what is the same thing, must have information or implication.


References: W 1:466-467

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