I understand pragmatism to be a method of ascertaining the meanings, not of all ideas, but only of what I call ‘intellectual concepts,’ that is to say, of those upon the structure of which, arguments concerning objective fact may hinge. [—] My pragmatism, having nothing to do with qualities of feeling, permits me to hold that the predication of such a quality is just what it seems, and has nothing to do with anything else. Hence, could two qualities of feeling everywhere be interchanged, nothing but feelings could be affected. Those qualities have no intrinsic significations beyond themselves. Intellectual concepts, however, - the only sign-burdens that are properly denominated ‘concepts,’ - essentially carry some implication concerning the general behaviour either of some conscious being or of some inanimate object, and so convey more, not merely than any feeling, but more, too, than any existential fact, namely, the ‘would-acts’ of habitual behaviour; and no agglomeration of actual happenings can ever completely fill up the meaning of a ‘would-be.’ But that the total meaning of the predication of an intellectual concept consists in affirming that, under all conceivable circumstances of a given kind, the subject of the predication would (or would not) behave in a certain way, - that is, that it either would, or would not, be true that under given experiential circumstances (or under a given proportion of them, taken as they would occur in experience) certain facts would exist, - that proposition I take to be the kernel of pragmatism. More simply stated, the whole meaning of an intellectual predicate is that certain kinds of events would happen, once in so often, in the course of experience, under certain kinds of existential circumstances.