Nominalism

Nominalism [...] appears in psychology as sensationalism; for nominalism arises from taking that view of reality which regards whatever is in thought as caused by something in sense, and whatever is in sense as caused by something without the mind.

The realistic view emphasizes particularly the permanence and fixity of reality; the nominalistic view emphasizes its externality.

The reality must be connected with [the] chain of reasoning at one or other extremity. According as we place it at one end or the other, we have realism or nominalism. The reality must be so connected with our thought that it will determine the conclusion of true investigation. But the conclusion depends on the observations. Reality must then be connected with sensation as its cause (or to use another phrase, as its possibility) and this is the nominalistic theory of reality.

The whole endeavor to deny the irreducibility of triadic facts may be termed Nominalism. Strictly speaking, what the nominalists deny is the real existence of anything general, that is, of anything which wholly applies to many different things.

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.

It may be remarked that if, as I hold, there are three categories, Form, Matter, and Entelechy, then there will naturally be seven schools of philosophy; that which recognizes Form alone, that which recognizes Form and Matter alone, that which recognizes Matter alone (these being the three kinds of nominalism)...

The nominalistic color which an apparent accident made ascendant even to this day throughout European philosophy is merely that perversion of pragmatism which consists in denying any other mode of real being than existence.