

THE PHILOSOPHICAL REVIEW.

ON THE NOTION OF VALUE.¹

I N an address such as I have the honor to make before this Association, I assume that it is more appropriate to offer a survey of some broad field of philosophic enquiry than to present a minute and technical analysis of some special problem. I propose accordingly to set forth in rapid and synoptic fashion certain conclusions touching the notion of value to which I have come after some years of reflexion. Few, if any, of these conclusions are new, but I think I can perhaps claim a relative novelty of approach in reaching them, for I came to the study of value through aesthetics, and not, as I believe most men do nowadays, through ethics. And this has been, I should claim, somewhat to my advantage; for literature and art represent a larger and freer attitude towards life than morality, which is inevitably traditional and dogmatic. It has interested me to discover how far one can carry concepts and principles which hold in the sphere of art into the general field of value. Here, of course, I am but a humble follower in the footsteps of Pythagoras, who first gave to the notion of harmony, derived from his studies in music, its generalized ethical meaning. For convenience and clarity I shall divide my paper into sections, indicated by headings.

I. THE LOCUS OF VALUE.

The first matter to determine, indispensable for the avoidance of misunderstanding, is the metaphysical locus of values. To common sense the inevitable starting point in philosophy, the universe, is divided like Gaul into three parts,—an inner world, an outer

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