In this piece, Bertrand Russell offers an account of propositions. This essay has been widely regarded as a turning point in Russell's thought: fresh from his prison sentence, during which he read numerous works of psychology, he now rejects the existence of the unitary, lasting metaphysical subject and the act-object analysis of sensation.

He here embraces the view advocated by American philosophers like William James, namely, neutral monism. This far-ranging essay includes a lengthy discussion of behaviorism and of the structure of facts, complete with an endorsement of negative facts and criticisms of attempts to avoid them.