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Abstract: During and after World War II Michael Polanyi emerged from the world of science as a major philosopher with a distinctive voice and perspective that even now influences inquirers in a remarkably wide variety of disciplines. Among Polanyi's central contributions is a critique of nominalism and a corresponding defense of universals and general ideas that succeeds precisely because it eschews the categories and antinomies that mark the traditional controversy between realists and nominalists. There are striking parallels between Polanyi's position and that of C. S. Peirce. Each offers an escape from nominalism that is predicated on a fundamental reconceptualization of the controversy. While providing a fresh perspective on the challenge of nominalism, Polanyi also casts important clarifying light on the phenomenon of induction.

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