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Categorial metaphysics is a kind of in-between thinking distinct both from myth, on the one hand, and from transcendental metaphysics, on the other. Like myth, it makes use of the terms and categories of our ordinary experience of ourselves and the world; unlike myth, it more or less clearly recognizes the difference between the natural and the ultimate, even while representing the ultimate in the terms and categories of our ordinary experience of the natural. Still, relative to myth, categorial metaphysics is, in its way, demythologizing.

Just as myth may be said to be the thought form distinctive of primitive or pre-axial religions—whence Prozesky's term, "mythological naturalism"—so categorial metaphysics may be said to be the form distinctive of the axial religions, whether—again in Prozesky's terms—"spiritual monism" or "transcendental monotheism." (In Prozesky's view, both of these forms of axial religion are forms of "the other-worldly hypothesis," as distinct from the worldly hypothesis of mythological naturalism.)

Transcendental metaphysics emerges with the insight most influentially represented by Kant, that the terms and categories of our ordinary experience of ourselves and the world, i.e., "the natural," are in principle inappropriate to our experience of the ultimate, except insofar as they are understood resolutely as symbolic or metaphorical, and hence are demythologized in a radical way. Whereas categorial metaphysics involves as essential to its thought form the concept of analogy, as distinct from myth-symbol, on the one hand, and existential-transcendental concepts, on the other, transcendental metaphysics denies the possibility of analogy as a distinct way of thinking and speaking about the ultimate. From its standpoint, putative analogies are, in reality, only symbols or metaphors.

There clearly seem to be close connections between several different tripartite analyses: (1) myth, categorial metaphysics, and transcendental metaphysics; (2) pre-axial, axial, and post-axial religions; (3) myth-symbol, analogy, and existential-transcendental concepts.

Also clear, if perhaps somewhat less so, is the pivotal role of our experience as structured into external sense experience of ourselves and the world, on the one hand, and internal nonsensuous experience of ourselves, others, and the whole, on the other hand. Thus myth represents an objectification of our internal experience in the terms and categories of our external experience, while categorial metaphysics represents an objectification of our internal experience in the terms and categories of our internal experience, and transcendental metaphysics consists in an objectification of our internal experience in terms of the existential-transcendental concepts and terms necessarily implied by the terms and categories of our internal experience.

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