The analytical approach to philosophy of language developed in a logico-mathematical context. Its first purpose (especially with Frege and Russell) was the description of the formal language of science, rather than the natural language of everyday communication. Therefore, it disregarded the vagueness of the latter, while overgeneralizing the determinism of the former. Only later, with the so-called ordinary language philosophy (late Wittgenstein, Strawson) and pragmatics (Grice), the lack of determinism in the human communication started to emerge clearly. Particularly, the indexicals (or deictic words) strongly challenged Frege’s deterministic approach: their reference is indeterminate in that it shifts from one object to another, depending on the context of utterance. In the mechanicistic approach of Kripke, Kaplan and Perry — representing the “orthodoxy” of the analytical school nowadays — the indexicals are considered as the only words to have “shifting” reference, while the great majority of linguistic terms are considered, in a rather Neo-Fregean manner, to have totally “fixed” reference. Eventually, indexicals stand out as somehow “odd”, while the other words are considered fully “normal” and “unproblematic”.

It is often forgotten that, in parallel with the analytical debate on meaning and reference, another similar discussion has developed within the Saussurean approach to the study of language, later also embraced by the Functionalist school and by Hjelmslev. This school has held a very different point accepting ambiguity as a constitutive element of natural language (without much concern at all devoted to formal languages). The dichotomy langue vs. parole and the notion of arbitrariness were conceived by Saussure to account for the same cluster of empirical data considered by analytical philosophers (i.e. facts that exhibit the existence of meanings and the process of linguistic reference). Hjelmslev reaffirmed and extended the arbitrariness to every level of language: in his terms, the relationship between “form” and “substance”, of both “content” and “expression”, is always arbitrary. In terms of meaning and reference, this implies that their relationship is indeterminate. There are no “exact” words in the natural language: all the words we use are our “best guess” in order to express — that is, refer to — a certain content.

On this background it can be easily shown that, contrarily to the analytical contention, all the referents are “shifting”, simply because none is really “fixed”. The only exception are, again, the deictic words, the referring power of which is not undermined by indeterminacy. Thus, when we use a non-deictic word, such as horse, we may or may not know what real horse is actually meant (i.e. referred to) by the speaker. On the other hand, when we utter such words as I or you, both we and our hearers cannot ignore, by the rules of language, whom we are speaking about. In a certain way, the deictic words are the only ones to have a “fixed” referent.
My paper is devoted to the comparative analysis of the analytical and the Saussurean approaches: provided that neither has been successful in *explaining* the nature of meaning, one can still argue on how adequately they *describe* the process of reference. In this respect, the two positions are antithetical. I wish to advocate for the Saussurean viewpoint, more suitable to the description of natural language, while the analytical theory is obviously working as far as the language taken into consideration is the one of science.