The author argues that the symbolical algebra of George Peacock (1791–1858) set forth in his Report of 1833 was greatly influenced by the philosophy of J. Locke (1632–1704), whose 1690 Essay on Human Understanding was well known to Cambridge students. On the other hand, he finds that E. B. de Condillac (1714–1780) played a more minor role than might be expected. The paper reviews the work of Peacock and Locke and concludes with a comparison of their perspectives.