Many philosophers draw a distinction between theoretical attitudes (which represent the world as being a certain way) and practical attitudes (which represent the world as to be made a certain way). But giving a detailed account of the difference between theoretical and practical attitudes turns out to be no easy matter. Current attempts to do so (typically referred to as “direction of fit” analyses) fall under two broad headings: descriptive and normative. In my talk, I consider the most influential and widely cited examples of each type of approach: (1) the dispositional analysis due to Michael Smith, and (2) the analysis in terms of revision-conditions inspired by Elizabeth Anscombe, respectively. I claim that both are inadequate. I then offer an alternative account, which I call the two-content analysis.