The "new paradigm" in the psychology of reasoning assumes that individuals reason from premises that are often uncertain. I will first present experimental data showing that among various tri-valued logics, de Finetti’s logic offers the best description of people’s understanding of natural language connectives, including the conditional. Then, I will show how the theoretical framework of de Finetti’s “logic of the probable” (together with the notion of conditional event) enlightens the interplay between semantic and pragmatic processes at work in the interpretation of conditionals and conditional reasoning. To do so, I will present an analogical (physical) implementation of the logic of the probable which allows the representation, and yields the probabilistic solution, of the basic conditional reasoning arguments studied by psychologists, as well as that of other inference schemas considered as benchmark arguments in philosophical logic.