Though actually used on Telecasters from mid-1952 until mid-1967, we call this "Blackguard" wiring because it's the wiring typically associated with very early Tele production (though not Broadcasters or Nocasters), and is also the wiring used in the '52 Reissue Tele. This wiring was typical of Leo Fender's approach to having "pre-settable rhythm tones" during the pre-CBS era: he favored having preset rhythm tones plus a lead tone, and the player could switch between them. This thinking also informed the original Stratocaster wiring.

There is no provision with this wiring to combine the pickups, the switch combinations are as follows (period Fender marketing terms indicated parenthetically for your amusement):

Position 3: Neck pickup through .1μF capacitor - dark and bassy - tone control inactive (Short Duration Rhythm Tone)
Position 2: Neck pickup - normal tone - tone control active (Full Concert Tone)
Position 1: Bridge pickup - tone control active (Lead or Take-Off Tone)

Because the pickups cannot be combined with this wiring, reverse-wound, reverse-polarity (RWRP) pickups provide no hum-cancellation benefit.