

I watched [Oppenheimer](#) last night, not for the first time. And not for the first time, this exchange stood out:

*Niels Bohr: Algebra's like sheet music, the important thing isn't can you read music, it's can you hear it. Can you hear the music, Robert?*

*J. Robert Oppenheimer: Yes, I can.*

Why does this exchange resonate? That is because Bohr could just as easily have been asking almost any neoclassical or neoliberal economist alive today that question, and the honest answer most could give would be: "No, I cannot."

There is a good reason for that. Bohr was not asking whether Oppenheimer could do the mathematics inherent in physics. That was a given. He was asking something far more demanding, which was whether Oppenheimer understood what the mathematics meant.

Could he connect the symbols used to reality?

Could he hear the implications behind the equations?

Could he grasp the consequences of what he was helping to create?

Bohr was, in other words, probing the difference between technical proficiency and understanding. And that distinction matters far more than modern economics is prepared to admit.

That is because physics and economics have, on occasion, shared a dangerous tendency to mistake formal skill with mathematics for insight. In both disciplines, practitioners can become absorbed in calculation, optimisation, and internal consistency, whilst models become admired for their elegance rather than questioned for their relevance. Mathematical fluency becomes a badge of authority. Worse, there is the risk that reality is expected to conform to the model, and not the other way round.

In economics, this tendency is now dominant. Mastery of abstract financial and

mathematical models is treated as proof of expertise, and these models have become the foundations of financial capitalism. But those models are often detached from lived experience, institutional reality, power relations, and ecological constraints.

The result is a form of economics that can calculate almost anything, but which understands virtually nothing, a fact that is key to the economic and social failure we now see all around us.

As both Niels Bohr and J. Robert Oppenheimer understood, building a nuclear bomb was one thing. Understanding the consequences of doing so was something else entirely.

The former is a technical achievement.

The latter is about moral, social and political reckoning.

That distinction is precisely what modern economics has lost.

Being able to manipulate the models that underpin financial capitalism does not imply any capacity to understand the consequences of that system for society. Yet economists are trained, and rewarded, almost exclusively for their ability to operate those models, and not to interrogate their effects.

Financial capitalism is, then, read but misunderstood music, sustained by models that abstract away:

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power,

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distribution,

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institutional fragility,

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environmental limits, and

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human well-being.

Economists who work within this framework may be technically brilliant. They can supposedly price risk, discount futures, optimise portfolios, and forecast growth paths. But many cannot explain, or even recognise, the social damage those same systems

produce.

They cannot hear the music.

They can read the economic formulae - the sheet music in the metaphor - fluently. They can perform the algebra with confidence. But they no longer ask what the performance does to the audience, or who is being harmed in the process.

This failure is not just academic. It has structural significance. When understanding is displaced by technique:

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inequality is treated as an externality,

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institutional decay is ignored,

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care is rendered invisible, and

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ecological breakdown is postponed to a footnote.

Policy becomes an exercise in model management rather than social stewardship, whilst democratic accountability erodes because the language of economics becomes inaccessible and, therefore, unquestionable.

Exactly as Bohr warned, the danger lies not in ignorance, but in competence without comprehension.

What does this mean? The implication should be obvious. If the mainstream of economics is to serve society, it must relearn how to hear the music.

That means treating models as tools, not truths.

It means grounding economic reasoning in institutions, care, maintenance, and consequence.

And it means judging economic success not by internal coherence but by social outcomes, because it is people that economics must serve, and not markets, finance, or power. Until that happens, we will remain governed by people who can read the notes perfectly while remaining deaf to what their work is actually doing.

That is why what Bohr supposedly asked Oppenheimer resonated with me.

This blog is about understanding the music of real-world economics and really hearing what it has to say. That matters because what I think Bohr was saying is, "There is a better song to sing, if only we can hear it," and that is a recurring theme of this blog.

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