

The economics of attention

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In this podcast, I talk with my old friend and Tax Justice Network co-founder John Christensen about something economics rarely discusses, which is who controls our attention?

Our time is limited. So is our capacity to think, read, listen, understand other people and make sense of the world. That makes attention a scarce economic resource, and modern capitalism has become extraordinarily good at capturing it.

Advertising is the obvious example, but the problem goes much further. Corporations, social media, conventional media and political interests compete constantly for our attention. The result can be distraction from much bigger questions about inequality, climate change, public services, economic power and the way our societies are governed.

John and I discuss the ideas of Simone Weil, Iris Murdoch, John Kenneth Galbraith and Herbert Simon, alongside the warnings contained in Aldous Huxley's *Brave New World* and George Orwell's *1984*.

We also ask what education and economics have to do with our declining capacity for critical thought, and whether distraction can undermine our agency as citizens.

Most importantly, we ask how we reclaim our attention.

Walking, reading, talking, observing and simply creating space to think might sound economically unimportant. We argue precisely the opposite.

If we surrender control of our attention, we risk surrendering our ability to think for ourselves.

https://www.youtube.com/watch?v=_xRO094ELcg?si=C7IssRQhyOHTjGqg

This is the audio version:

https://www.podbean.com/player-v2/?i=8zcaw-1b62fb9-pb&from=pb6admin&share=1&download=1&rtl=0&fonts=Arial&skin=f6f6f6&font-color=auto&logo_link=episode_page&btn-skin=c73a3a

This infographic supports this video:

The economics of attention

① Attention is scarce

- We only have so much time in our lives.
- What we choose to notice matters.
- Attention lets us understand ourselves, other people and the world around us.
- Because it is limited, attention is one of our most valuable resources.



② Capitalism wants our attention

- Modern capitalism competes continually for our attention.
- Advertising, television, news and social media all seek to capture it.
- The aim is to keep us consuming.
- Buying things has become a substitute for thinking about what life is actually for.



③ Distraction has a purpose

- Distraction does more than sell products.
- It diverts attention from inequality, climate change, pollution and crumbling public services.
- Corporate power shapes much of what we see and hear.
- What looks like information can quietly become distraction.



④ Economics is part of the problem

- Economics should help us understand who gets what, and why.
- Instead, certain ideas are repeated so often they come to feel like common sense.
- "The government must balance its books like a household" is one, but in reality, governments create money; families cannot.
- When one idea is promoted to fill the space, there is no room to think anything else.



⑤ Education should teach us to think

- Education should teach us to question, not just to follow.
- Schools and universities should be places to challenge established ideas.
- Instead, education has increasingly become something you buy to get a job.
- Real thinking needs time, curiosity and the freedom to ask difficult questions, and those are getting harder to find.



⑥ Distraction takes away our agency

- If we cannot pay attention, we cannot think clearly.
- If we cannot think clearly, we struggle to form our own opinions.
- That makes us easier to mislead and harder to organise.
- Losing control of our attention means losing some control over our own lives.



⑦ We need to reclaim our time

- Turn off the screen. Put down the phone.
- Walk, read, observe, talk and think.
- Give sustained attention to something or someone that genuinely matters to you.
- Choosing how we spend our attention is one of the most powerful things we can do.



⑧ Attention is a gift

- Attention means trying to understand where other people are coming from.
- It means noticing our communities and what is happening around us.
- It lets us imagine a different world from the one we are being sold.
- Paying attention is where change begins. That is why matters so much.



Summary

Attention is scarce because others compete to capture it. Reclaiming it gives us back the time to think, understand, imagine and act to change ourselves and the world around us.

funding the future

Funding the Future
<https://www.taxresearch.org.uk/Blog/>

Richard Murphy's
Funding the Future blog
on political economy.

This is the transcript:

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In this week's podcast, I talked with my old friend and Tax Justice Network co-founder John Christensen about something that has increasingly concerned me: the economics of attention.

Attention is scarce. We only have so much time in our lives, and what we choose to notice, think about and understand matters enormously. But, as John and I discussed, modern capitalism has become extraordinarily effective at competing for that attention, and in doing so depriving us of the time and space required to think.

I came to this subject through conversations with my wife, Jacqueline, initially prompted by the philosophy of Simone Weil and then the work of novelist and philosopher Iris Murdoch. Both understood attention as something profoundly important. To pay proper attention to another person is to try to understand them and their place in the world. In that sense, attention is an act of generosity.

But attention also has an economic dimension. Herbert Simon recognised this more than half a century ago, while John Kenneth Galbraith had already identified something similar in *The Affluent Society*. Galbraith understood that affluent societies were no longer characterised by the scarcity that conventional economics presumed. What they lacked instead included adequate public investment and the ideas needed to make society better.

John and I explored what has happened since.

Advertising is an obvious part of the story. Modern capitalism continually demands our attention because it wants us to consume. The implicit message is no longer Descartes' "I think, therefore I am", but something much closer to "I consume, therefore I am."

But advertising is only part of the problem. Corporate power also influences the media we consume, the political narratives presented to us, and the economic ideas treated as acceptable. John described corporations as masters of distraction. The purpose is not simply to sell us more things. Distraction can also stop us from paying attention to much bigger issues, including inequality, climate change, pollution, failing public services and the concentration of economic power.

We discussed Aldous Huxley's *Brave New World* and George Orwell's *1984*. Both understood, in different ways, that controlling attention could become a means of controlling society. Huxley imagined people distracted and conditioned into accepting their allotted place. Orwell imagined surveillance, propaganda and endlessly rewritten narratives. Elements of both now seem disturbingly relevant.

Education should provide an antidote. Its purpose should include creating people capable of critical thought. Yet we questioned whether modern education is achieving that goal. Universities increasingly sell qualifications while students incur substantial debts, academics face enormous pressures, and the space for genuinely independent

thought is constrained. Economics itself has become particularly problematic because much of the discipline has been reduced to mathematical models and familiar claims that bear too little relationship to the economy people actually experience.

The result is that ideas such as the household analogy for government finances, the supposed necessity of austerity, the claim that interest rates are the answer to inflation, and the insistence that tax cuts for the wealthy generate growth are repeated so often that they acquire the appearance of truth. Attention is captured by repetition.

John and I also discussed war as perhaps the ultimate form of distraction. Galbraith regarded war as one of humanity's greatest failures. Orwell understood its usefulness to those seeking to control populations. War absorbs attention, demands loyalty and can crowd out discussion of almost everything else.

That brought us to the question that mattered most to me: how do we reclaim our attention?

For me, part of the answer is deliberately creating space in which to think. I walk. I watch birds. I talk to people. I sometimes turn off the screen and put down the phone. These activities might appear to be distractions from economics, but they are anything but that. Concentrating intensely on something completely different can provide the mental space in which other problems resolve themselves.

John described something similar. Serious thought requires time, conversation, reading and reflection. It also requires discipline about what we allow to claim our attention.

That matters because losing control of our attention means losing something more fundamental: our agency. If we cannot decide what deserves our attention, it becomes much harder to decide what we think. And if we cannot think independently, our ability to participate meaningfully in democracy is diminished.

Our conclusion was therefore that attention is not some peripheral economic curiosity. It is a scarce resource over which there is an intense struggle for control.

Capitalism wants our attention because it wants our money. Corporations want our attention because they want to influence our choices. Political interests want our attention because controlling what we notice can influence what we think matters. Against all of this, reclaiming attention becomes an important act of personal and political agency.

I returned at the end of the discussion to Iris Murdoch's idea that attention is one of the most generous gifts we can offer. We need to pay attention to ourselves, to other people, to our communities, to our countries and to the world around us. Doing so means looking beyond the screens and narratives constantly presented to us and noticing what is actually happening.

And perhaps we also need what John and I jokingly called “weird societies”: places where people willing to think outside the accepted mainstream can meet, talk, listen and give each other the confidence to continue doing so.

As [Hunter S. Thompson](#) put it, when the going gets weird, the weird turn pro.

The going is certainly weird now.

Paying attention might be one of the most important things we can do.