

Confessions of a Reluctant Recessionista

Amy Silver

Confessions Reluctarità Recessionista Any Silver



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Cassie Cavanagh loves her Louboutins

God, they're beautiful. They are quite possibly the most beautiful shoes I have ever seen in my entire life. Last night, after I'd come home and tried them on with just about everything in my entire wardrobe (there is nothing they don't look good with), I put them on the coffee table in the middle of the living room and just sat there, looking at them. They were still sitting there when Ali arrived.

'Bad luck,' was the first thing she said when she came into the room.

'Bad luck?'

'Shoes on the table,' she said, knocking them to the floor.

'You're just jealous.'

'Jealous, my arse. You won't be able to walk fifty yards in those things. They'll cripple you.'

'They're taxi shoes, Al. I don't intend to walk fifty yards in them. It's just taxi to bar, bar to taxi, taxi to front door. That's about thirty yards max over the course of an entire evening. Anyway, Dan can always carry me . . .'

Ali slumped down onto the sofa, stretching out her legs and kicking off her own rather elegant heels.

'You're right, you cow. You are lucky, having someone to spoil you, even if he is constantly admiring his own assets. I *am* jealous. Some days I feel like no one would notice if I turned up at the pub barefoot.' This is not true. At five nine

with a pair of legs to make Gwyneth Paltrow turn green with envy, Ali never passes unnoticed. She's just so used to being one of the boys, which is virtually a job requirement when you do what she does, that she sometimes forgets the impact she makes on the opposite sex.

'You had a long day?' I asked, handing her a glass of champagne.

'The longest. Had to get up at quarter to five in order to get a decent run in before I left for work, got stuck on the Northern Line for twenty minutes on the way in, which meant I missed half the morning meeting, got bollocked by Nicholas, had endless calls with impossible-to-please clients, no time for lunch, no time to pee . . . '

Ali and I met at Hamilton Churchill, the investment bank where we work. She's the high-powered one – she's a trader – and I'm just a lowly PA, but I know whose job I'd rather have. My boss might be a complete pain in the arse, but I don't have to be at work at six thirty every morning, I don't have to spend all day yelling into a phone, I don't have the responsibility of buying and selling millions of pounds' worth of stock, of trying to call the market, to sort the good tips from the bad, trying to please my clients while also pleasing my bosses. Granted, I don't earn a six-figure bonus either, but I get by. Plus, I am fortunate to have a boyfriend, Dan, who is also a trader – and in addition to being extremely attractive he's also very generous, hence the Louboutins.

Generous as he is, I have to admit that the shoes came as a bit of a surprise. It wasn't as if it was my birthday, or an anniversary or even Valentine's Day – just a plain old Wednesday in October. We went out to dinner and when we got back to his flat, there they were, all wrapped up with a crimson bow, sitting in the middle of the bed. My friends won't believe it, but he can be very romantic.

Ali and I were having a girls' night in – Dan was out with clients – so we bought three bottles of champagne (Ali can put them away when she's in the mood) and ordered takeaway. Not that I was really in the mood for food. I was much too hyper, and not just about the shoes: it was only two days to go until possibly the sternest test of my professional career—the night of the annual Hamilton Churchill drinks party which I, to my amazement, had been tasked with organising. To be perfectly honest, I was slightly terrified. My boss, Nicholas, is almost impossible to please at the best of times – and I had gone ever so slightly over budget. But you don't get the bar at the Hempel hotel, all the champagne that a room full of investors and traders can drink, and canapés from the trendiest caterers in town, for nothing.

'It'll be great, Cass,' Ali reassured me, draining her glass and getting up to open another bottle. 'You were born to plan parties. Just as I was born to go to them, drink too much and go home with someone completely inappropriate.'

'Any potential candidates for Mr Inappropriate this year?' I asked, but before she could answer we heard the key rattle in the front door.

'Oh, hell,' Ali hissed, rolling her eyes dramatically. 'I thought she was out for the night.'

'So did I,' I whispered back, shrugging guiltily.

Ali can't stand my flatmate Jude to whom she holds a diametrically opposed world view. Ali is a pure capitalist, she believes in the power of the market and the virtue of hard work. She's working class – her father is an ex-printer turned cab driver, her mum was a nurse until she died a few years ago – and pulled herself up by the bootstraps, worked incredibly hard at her crappy East London comprehensive and ended up doing maths at Cambridge.

Jude, by contrast, is upper middle class, had a pony for a best friend between the ages of eight and eighteen and politically stands a few paces to the left of Karl Marx. As far as Ali is concerned, every thing Jude owns has been handed to her, largely courtesy of her father's extremely successful architecture practice. It drives Ali insane that despite all her privileges, Jude still behaves as though she spends every day struggling against injustice.

Jude, of course, thinks Ali is materialistic and selfish, motivated solely by making money without any concerns about where that money comes from. If only she could see the error of her ways, Jude says, Ali could use her numerous talents to make the world a better place. Personally, I try to stay out of it.

'Hi, guys,' Jude said, popping her head round the door and smiling at us sweetly. 'Oh, champagne! Are you celebrating something?'

'We're celebrating the fact that it's Thursday,' Ali said drily. 'D'you want some, or would a glass of Laurent Perrier contravene some principle or other?'

'Oh, I can't, thanks very much, just came home to change and then I'm off to yoga.'

Jude is pretty good at ignoring Ali's barbs – a committed pacifist, she believes in turning the other cheek. Then she spotted my shoes, still lying on the rug where Ali had dumped them so unceremoniously.

'Oooh, those are pretty,' she chirped, picking one up and surveying the glorious red sole.

Oh, Ali, please don't say anything, I thought.

'They cost five hundred quid,' Ali said, giving me an evil little grin.

'Five hundred pounds!' Jude exclaimed. 'For shoes! Honestly, Cass, that's ridiculous. You could feed a family in

Africa for months on that. Hell, in some places you could probably feed a family for a year.'

Ali poured herself another glass of champagne and settled back into the sofa cushions, enjoying a ringside seat to my dressing down.

'I know, I know, it is a bit much,' I admitted. 'But I didn't actually buy them. They were a present from Dan.'

Jude sighed, cocking her head to one side and gazing at me, an expression of slight disappointment on her face. She doesn't approve of Dan. Jude doesn't approve of lots of things.

'Really. And what's he apologising for this time?'

'He's not apologising for anything, he's just being sweet,' I replied, a little unconvincingly.

Ali gave a disconcerting snort. She's not Dan's greatest fan either - it's the one thing she and Jude can agree on.

'Of course he was. And where is Prince Charming tonight?' Jude asked.

'Spearmint Rhino?' Ali suggested.

'He's out with clients!' I said indignantly. Probably at Spearmint Rhino, but I wasn't about to admit that.

The thing with Dan is that, like most traders, he plays as hard as he works. And City boys play in a certain way – one that involves copious quantities of champagne, the occasional line or three, and the odd evening in what you might term "gentlemen's establishments". But they have to do that – it's expected of them, to show their clients a good time. Not that Jude understands that – the City is all a bit of a mystery to her. And after the best part of a bottle of champagne, I was not in the mood to get into the age-old debate about Dan's suitability.

Luckily, yoga beckoned and Jude reluctantly resisted a comeback and headed off to get changed. Ali sighed

heavily, and not for the first time I wished that my two closest friends could get along better. After all, they can't be that abhorrent to each other. They have me in common.

I've known Jude for ever - we were at school together, although we were never really close. I wasn't really part of the horsey set. We'd lost touch for years, but she was one of those people who popped up on Facebook asking to be friends and I felt it would be rude to say no. I would never in a million years have pictured myself living with her, but about a year ago I found the perfect flat, a smart little two-bedroom place above an art gallery just off Clapham Common. There was no way I could afford it on my own, and I happened to know (through the power of Facebook again) that she was looking for a place, and I just thought, what the hell. At first, she was sceptical.

'I'm a student, Cassie,' she said. 'I shouldn't be living in a soulless new-build with a plasma-screen telly and a Smeg fridge. Wouldn't you rather find somewhere with a bit more character?'

'If by character you mean damp in the bathroom and carpets from 1976, then no, not really,' I replied.

Eventually I talked her round. And our place is not soulless. OK, so it does have laminate flooring, which I have artfully covered with rugs from Heal's and Designers Guild, and there is an excess of gadgetry – the kitchen taps have lights which make the water look red or blue depending on temperature (ideal for when you've taken so much cocaine you can't tell hot from cold, Ali once remarked) – but I love the newness of everything.

'It makes it really easy to keep clean,' I said to Jude a month or two after we moved in.

'Particularly when you have a cleaner who comes once a week,' she replied. She thinks having a cleaner is self-indulgent; I think life is too short to clean skirting boards.

Clad head to toe in the Stella McCartney yoga wear I bought her for her birthday (she'd die if she knew what it cost), Jude popped back into the living room to pick up her keys. She frowned at the overflowing ashtray into which Ali was squishing her cigarette.

'I'll just empty this for you, shall I?' she asked.

Ali pulled a face at her back.

'Have you tried the Allen Carr method for quitting?' Jude asked as she returned the emptied ashtray. 'I hear it's very good.'

'No, I fucking haven't,' Ali mumbled and promptly lit up again.

Jude sighed and headed off to her class.

I served up the takeaway (sushi and sashimi, Ali's favourite), and resumed my investigation into the state of Ali's love life, which is frequently a complicated business.

'Mr Inappropriate?' I asked again. 'Anyone in mind?'

Ali laughed. 'Not at the moment, no,' she said, but I noticed that as she said it she couldn't quite meet my eye. 'We should go on holiday,' she announced suddenly.

'Uh-huh,' I said, now very suspicious at the way-tooabrupt change of subject.

'I haven't been anywhere for ages - we could do a spa thing or something. It would be fun. I could look for some cheap deals on the Internet.'

'We could . . .' I said, a little non-committal.

'What? You don't fancy it? Or you have to ask Dan's permission?'

'It's not that,' I said. 'Just that I was sort of planning a surprise for him. I was thinking of taking him away for our anniversary.

'What anniversary?'

'It'll be ten months in a few weeks,' I said, slightly sheepishly.

'Your ten-month anniversary?' Ali looked unimpressed. 'And where were you thinking of going?'

'Rome. I've found some amazing places on the Internet – I'll show you.' I grabbed my laptop from the kitchen counter and brought it over. 'This is my favourite,' I said, bringing up the site, 'Hotel de Russie. It's just across the road from the Spanish Steps and it looks totally amazing. And it has the best spa in Italy, apparently.'

Ali nearly choked on her champagne. 'Yeah, for over four hundred euros a night I would bloody well hope so. Can you seriously afford that, Cass? You do know we're heading into a recession, don't you?'

'Yes, I know. But we'll be all right, won't we?' I said. 'We've got good jobs, we work for a profitable company. Anyway, it probably won't last that long, will it? These things go in cycles.' I tried to sound as though I knew what I was talking about. Ali gave me a rueful little smile.

'Well, I hope he appreciates it,' she said. I didn't say anything. Sometimes it's better not to discuss Dan with Ali when she's had a few.

I put Ali into a taxi at around ten – ridiculously early, but then she does have to be at work by six thirty. I rang Dan once or twice (oh, all right, three times) but his phone was off. So I put my shoes on (they even look great with my pyjamas) and, fuelled by an excess of champagne and armed with my credit card, decided to book the trip to Rome. Shunning Ryanair (it doesn't really set the right tone for a romantic weekend away), I found some not-too-exorbitant tickets on Alitalia and a special three-night deal at the Hotel de Russie which I'd only be paying off for a couple of months. Maybe three.

Just as I clicked on 'confirm' to purchase the tickets, my mobile rang. Snatching it up in eager anticipation of seeing Dan's name come up on the screen, I was mightily disappointed to discover that it was Celia, my older sister. I toyed with the idea of ignoring her, but as usual, my guilt got the better of me.

'Hi, Cee,' I said, with as much cheeriness as I could muster. 'How's it going?'

'Why aren't you coming up this weekend?' she snapped, immediately on the offensive. Despite its suddenness, this attack was not entirely unexpected. The coming weekend was my parents' twenty-eighth wedding anniversary, and my sister had been planning the party for months.

'Celia, I told you I can't come this weekend, I've got plans I made ages ago and I can't change them now.' This was not entirely true. I did have plans to spend the weekend with Dan – he'd been away on two stag trips and one weekend training session in the past four weeks and I felt as though I'd barely seen him. 'In any case, Cee, it's not like it's their thirtieth. Twenty-eight isn't really a big deal, is it? Bet you don't even know what gift you're supposed to give for twenty-eight years.'

'I've looked it up. There isn't one.'

'There you go then.'

'For Christ's sake, Cassandra,' she said, knowing only too well that the use of my full name sets my teeth on edge, 'it *is* a big deal. It's twenty-eight years of marriage. And I've booked the function room at the Holiday Inn in Corby! You can't do this to them, they'll be *heartbroken*. Particularly after what happened at Dad's birthday.'

My sister knows exactly how to push my buttons. Bringing up Dad's birthday debacle was a masterstroke.

It happened a couple of months ago. My father had a birthday barbeque in the summer, to which Dan was invited.

'We're ever so keen to meet him, love,' my mother had said on the phone. 'You've been seeing this chap for months now. About time he and your father got acquainted, isn't it?'

Not in my opinion it wasn't. If it were up to me, Dan and my parents would never cross paths. Here is the awful truth – and it is *really* awful – I'm embarrassed by my family. I know that everyone goes through a stage when the idea of bumping into their friends when in the company of their parents is the very definition of hell, but you're supposed to grow out of that stage when you're about seventeen. I never did. And I don't know which is worse: the embarrassment they cause me or the burning shame I feel because I am embarrassed by them.

My parents are not unpleasant people. They are kind and respectable, active members of the Kettering Rotary Club and their local Conservative Party. But they are unworldly. They live in a Britain which most of us left behind a long time ago, the Britain of the 1970s, the Britain of avocado bathroom suites, prawn cocktail starters and mushroom vol-au-vents, the Britain in which holidaying in Spain was seen as exotic and adventurous.

The Cavanagh family didn't even get as far as Spain, in fact. When I was a child we stayed at the same bed and breakfast in Bournemouth every single summer with one exception. When I was fourteen I persuaded them to take us to France, on the pretext that it would be a good opportunity for Celia and me to practise our French. We drove to Portsmouth and took the ferry to Le Havre (my mother and sister spent the entire four-hour journey throwing up in the toilets), and from there to a place called Granville, where we stayed in a tiny two-bedroom apartment with a view across the bay towards Saint-Malo.

On our second evening in Granville, we ventured out to dinner in a picture-perfect little brasserie near the harbour, complete with blood-red awning outside and a long, copper-topped bar. I vividly remember my parents' terrified expressions as the stereotypically snooty waiter presented them with menus written entirely in French; Celia and I did our best to translate but we were not exactly what you might term proficient. We did, however, recognise the odd word – agneau and côte de boeuf stood out – and so Dad, Celia and I opted for the beef, while Mum ordered lamb. When it arrived she looked at it suspiciously; the pale, slightly spongy meat on her plate did not resemble the traditional roast to which she was accustomed. Gingerly, she took a bite. Then, her face blanching, she returned her fork to her plate and summoned the waiter.

'Excuse me,' she said, loudly and slowly so that he was sure to understand, 'but are you sure this is lamb? L'agneau?'

'Oui, madame, ce sont des cervelles d'agneau.' He smiled at her warmly, enjoying the moment. 'Zees are ze brains of lambs.'

And my mother was back in the toilet, throwing up again. For the rest of the holiday we ate spag bol and fish and chips back at the apartment, with Mum complaining bitterly that it wasn't much of a holiday if she had to cook all the time.

My parents are provincial. They are petit bourgeois. I love them dearly. But for as long as I can remember I have wanted to get away – not from them so much as from their life. The idea of Dan sitting on the sofa in the peach-themed living room of our mum and dad's 1930s semi in the Kettering suburbs, drinking a pint of Tetley while admiring my mother's collection of Royal Doulton figurines, or discussing the front-page story of the *Daily Mail* with Dad, was just too awful to contemplate. So when they invited us

down for the birthday party I lied and said that Dan couldn't make it - he had to visit his grandmother in Edinburgh who had taken ill.

I'd told Dan that he was invited but that he needn't bother to come because he'd find it boring, and he put up no argument at all. However, for some inexplicable reason he decided that he'd earn some Brownie points – perhaps for use at a later meeting – by ringing up halfway through the afternoon's festivities to apologise for his absence and to wish my Dad a happy sixtieth. He was so sorry he couldn't make it, he said, but there was just no getting out of the annual Hamilton Churchill team-building weekend. The look on my father's face will stay with me for a very long time.

And Celia knew it. With a resigned sigh and a heavy heart, I conceded defeat.

'All right, Celia, I'll cancel my plans. I'll get the train up on Saturday. Can you pick me up from the station?'

'Not on Saturday, Cassie. The party's Saturday and I'll be busy all day getting things ready. Come up Friday night. I'll come and get you and we can go for a bite at the Harvester with the kids.'

Oh, joy . . .

Cassie Cavanagh is homicidal

How would I like to kill him? Let me count the ways: stabbing, shooting, poisoning, shoving him beneath the next DLR train . . . I was ten minutes late this morning. Ten. And of course it wasn't my fault – if you live in London, it genuinely almost never is. It's typical though. I actually woke up before my alarm went off so I decided to set off for work earlier than usual so that I could finalise party plans and get a jump-start on the day. Ha. So much for early birds and worms and all that.

It was a glorious October morning, the air crisp and the sky cloudless, the kind of morning which absolutely demands that you don your brand new, bright red trenchcoat and enormous Marc Jacobs sunglasses even though it is only six fifty in the morning and the sun is barely up yet. Although I was unable to wedge myself onto the first two Northern Line trains to arrive at Clapham Common, I was still ahead of time when the third one arrived and, miraculously, I was actually able to get a seat, on which someone had kindly left a copy of *Metro*, allowing me to catch up on world events before I got to the office.

I was just flicking through the paper reading yet another Cheryl Cole story (the only woman in Britain, Ali once said, who has worse taste in men than I do), when, between Oval and Kennington, the train came to a sudden, shuddering halt. The lights dimmed. They came back up again. The temperature began to rise. I wriggled out of my coat,

accidentally elbowing the portly middle-aged lady to my left and provoking an exasperated, exaggerated sigh.

I read *Metro* from cover to cover (Jude's right, there really isn't that much of interest in it), including all the horoscopes. 'Geminis in love', of which Dan is one, 'face a turbulent week ahead', apparently. While Virgos like me are 'going to get their just rewards'. Sounds ominous. Fourteen minutes later the driver read out an incomprehensible announcement. Probably something about signal failure. It's usually signal failure. A few minutes after that the train began to move again, lurching forward painfully at walking-while-carrying-heavy-shopping pace.

By the time we made it to Waterloo, where I change to the Waterloo and City line, I was already running late. By some truly amazing feats of contortion (those Yogalates classes at Holmes Place must be paying off) I managed to squeeze myself onto the next carriage, bracing myself against the door and craning my neck to avoid having my face pressed into the sweaty armpit of the man in front of me. This, part two of a three-part journey to work, is usually the low point.

Part three I like. In fact, I must be the only person I know who actually enjoys their commute, or at least a part of it, to work. I love sitting at the front of the DLR train as it rises up out of the gloom of Bank station into bright sunshine, trundling along above the streets of East London like a particularly slow and not especially frightening roller coaster. I love the view across the water from West India Quay towards the forest of steel and glass towers rising up from the Docklands. I like riding the super-fast lift to the forty-second floor of One Canada Square, the tallest of Canary Wharf's skyscrapers and home to Hamilton Churchill's equity trading floor. This is the kind of place I dreamed about working when I was growing up: not that I pictured myself as a PA, obviously – I didn't really know

what I wanted to be. But I knew *where* I wanted to be: I longed to be somewhere like this, somewhere noisy and glamorous and frenetic, a place where important, consequential things happened, a place a long way from suburban Kettering.

The second I went through the doors of our open-plan office, I regretted the choice of bright red trenchcoat that morning. Against a sea of men (and a couple of women) in sombre dark suits I stood out like a beacon. Or a red rag to a bull.

'What the fuck time do you call this, Cassie?' he yelled at me before I'd even made it to my desk. My boss, ladies and gentlemen, the charming Mr Nicholas Hawksworth, fiftysomething divorcé, father of two and all-round bastard.

'It's ten minutes past eight,' I said politely, flicking on my computer.

'Don't be fucking smart with me,' he snapped. I was *telling the time*, for God's sake, how is that being smart?

'Where the hell is that analyst's note on Vodafone? It was supposed to be on my desk first thing this morning.' Well, at least he'd switched from 'fuck' to 'hell' – it usually meant he was calming down. I followed him into his office.

'I put it on your desk last night – on the left . . .' I looked down at his desk. He'd plonked his newspaper down on top of it. 'It's under the FT,' I said.

'Well, that's no bloody good, is it? Get me a coffee, will you? And when I say I want something on my desk first thing, that's what I mean. Not the night before, not that afternoon. All right?'

Yes, of course, I thought as I descended the lift to go to the Caffè Nero round the corner (there's a Starbucks in the building but for some reason Nicholas won't drink their coffee), God forbid I should be too efficient. The thing is, I am efficient. I'm good at my job. Punctual (well, almost), organised, resourceful and very presentable, I can type one hundred words per minute, draw up elaborate charts in PowerPoint and remember every meeting he's going to have this week without looking at the diary. And I pick up his dry cleaning. I'm indispensable. He wouldn't survive a day without me.

Today, though, it felt as if he would happily go the rest of his life without ever laying eyes on me again. There was the lateness issue, the craftily concealed analyst's note, and then the coffee I got him was insufficiently strong (it's not as though I make it, for God's sake) so I had to go back and get another one which was then insufficiently hot. I thought he was going to throw it at me - I kid you not, legend has it he did just that to a previous assistant. I was saved by his mobile ringing, where upon he spent the next ten minutes giving his ex-wife a load of abuse about the fact that his younger son had failed to make the school rugby team. Why exactly that was her fault I couldn't guite work out. Then he couldn't get an email to send (my fault, naturally), the dry cleaners had failed to get a mark out of his favourite shirt (why did I insist on taking his clothes to the worst cleaner in London?) and how on earth could he be expected to read the speech I had typed up for him for the analysts' dinner next Thursday when the font was so ridiculously small? I didn't bother to point out that it is the same font I have used for every single speech I've typed up for him since I came to the company. What would be the use?

The only things he didn't blame me for were that morning's one and a half per cent fall on the FTSE and the previous evening's four-nil drubbing of Chelsea by AC Milan, but these events only darkened his mood further. So when the food and beverage director from the Hempel rang to confirm arrangements for the party and some idiot on switch board put them through to Nicholas's direct line I thought he was going to have an aneurysm.

'In my office, Cavanagh. Now.'

I trailed in, my heart sinking into my shoes.

'Yes, Nicholas?'

'I've just had a call from the Hempel,' he said, his voice ominously low and even.

'Oh, God, why are they calling you? I didn't give them your number.'

'I don't know why they're fucking calling me. I do know that the price they have quoted for this bloody party tomorrow is nowhere near what we agreed. Nowhere near!' He was yelling now. The other PA on the floor, Christa Freeman, glanced over nervously. 'How could you sign this off with out checking with me first?'

'Nicholas,' I said, my voice trembling just a little, 'I know it's slightly over budget but I did go to a number of places and there were cheaper quotes but they simply weren't the sort of places that would impress our clients. This is one of the best hotels in London, it has a great reputation . . .' I was rambling hopelessly. 'I can show you comparative quotes,' I said.

'I honestly don't have time for that. The markets are in fucking freefall, for Christ's sake, and you want me to start planning parties? That's what I asked *you* to do.' Some of the traders were rubber-necking now. Nicholas's tantrums are legendary.

'Nicholas . . . I . . .'

'You'd better hope that this is a success, Cassie. This better be the best bloody party we've ever thrown. I mean that. This needs to make the *Vanity Fair* Oscars party look dull.'

So, no pressure then.

Back at my desk I went over the party plans again and again. If I'm completely honest, it wasn't just Nicholas who

I was looking to impress. It mattered to me that Dan thought I'd done a good job, too. And while it may sound ridiculous, it mattered to me that all his trader buddies thought I'd done a good job. I have no problem with what I do – I don't think there's any shame in being 'just a PA', but I often get the sense that his friends see me as, well, a bit ditzy and pointless. Which is completely unfair. I have opinions about world events. I read the news papers. OK, I mostly read *Metro* and occasionally the *Sunday Times* style section, but I can name at least four members of the Cabinet and probably one or two of the Opposition front bench. I can point to Syria on an unmarked map of the world. I might not understand how a derivative works, but neither do they. Not really. They're just salesmen.

Not that I would ever say that to their faces – a lot of them really do think they're God's gift. I remember the outbreak of unbearable smugness in the office when it was revealed, a few months ago, that scientists at Cambridge had discovered that the higher the testosterone level a trader had in the morning, the more money he was likely to make that day. So not only could the day's most profitable trader crow about how much money he'd made, he could also crow about having the biggest balls. One night in the pub, I pointed out that studies also linked high levels of testosterone with slow social development in childhood and baldness in adults. That didn't go down very well.

I really admire what Ali and the other handful of women on the floor do, but I can't say that I envy them. They have to work seventy-hour weeks in what is sometimes an unbearable environment – the stories you hear about misogyny and bullying in the City are fairly accurate. The pretty girls spend their time fending off unwanted advances and the less pretty girls have to put up with incessant cruel remarks. I am fortunate enough never to have been the object of either – the fact that I'm Dan's girl friend probably