This is a Global Player original podcast.

Absolutely sublime!

A scare at one end.

A clinical finish at the other.

And England are heading for the World Cup final.

Was it good? It was bloody great.

They played fantastically.

It was a great semi-final.

Australians gave it everything.

And England came out on top.

And I don't know what you're doing on Sunday morning at 11 o'clock.

But I have booked my place on the sofa and I ain't moving until it is done.

Women's football has been talked about for years.

But it really does feel that this is a turning point.

But how much of a turning point?

That's what we're going to be discussing on today's podcast.

Welcome to the newsagents.

The newsagents.

It's John and later in the podcast we're going to be talking about inflation,

the economy, whether the Tories should be on a victory lap

or whether that is still somewhat premature.

But on the subject of victory laps, the lionesses can certainly be doing that

because that 3-1 victory over Australia in a lively Sydney cauldron was absolutely fantastic.

We're going to have a special match report from there in just a moment.

But there's also something that we want to discuss as well about women's football

and just how it feels so different from the men's game.

I absolutely love football.

I'm a season ticket holder.

I've gone to see England play around the world and in the UK.

And I'm a fan.

But you compare to the final, when we were in the Eurofinals a few years back

and we were playing Italy, so many people were coked up, aggressive,

then stormed the entrances in a kind of day of shame

which should have been a day of joy for England being in the final

and all sorts of people getting attacked for no apparent reason.

You just don't feel that it's like that in the women's game.

It's competitive. It's great sport.

But it just doesn't seem to have the same toxicity as the men's game.

And, you know, there are women players who are openly gay and it's no big deal.

We still do not have a player in the Premier League in the men's game who is gay.

That's just impossible.

And maybe this is a really tedious old fart thing to say.

And frankly, football hooliganism has been in the game pretty much all my adult life.

But is there just a sense in which the joy in the women's game has sort of got lost slightly in the men's game?

I don't know. Before we get to that, let's cross now to Sydney

because pity the people who are English, who live in Australia,

but who may have married an Australian.

We're going to hear now from Max, who was at the game with his Australian wife.

He's English. He's my son.

So what was the atmosphere like, Max?

Incredible. The Australians were incredible.

The English were incredible. It was a great game.

England was superb. Rousseau was star. Tuna star. Millie Bright had the back of star.

I was so proud of them.

Barely any England fans in there at all and they were incredible.

They were so brave.

When Kerr scored, for them to come back and score two was incredible.

And a fantastic night.

How's your wife?

She's good. She's good.

The Matilda's are coming round now and they're applauding.

So they're giving them a huge cheer because the nation has got behind them so much.

This is not a football country.

This is an AFL and rugby country and this is being the biggest story ever.

Sam Kerr is a superstar now.

Other TV channels cancelled their programming.

So everyone can watch the Matilda's.

It's game changing.

This team is completely loved and the country loves them.

So they have changed football and women's sport here forever.

Is it going to be all right with you and Kate tonight?

I mean, you know, she's lost. They've lost.

Yeah, it'll be fine. We're both...

I think there's pride for the Matilda's, pride of England.

These are both two great teams and I think everyone's good.

Everyone's good.

All right. Lovely to talk to you. Love you.

When are you flying down for Sunday?

Exactly. All right. Speak soon.

See you. Bye.

Well, that's the emotion, the flavour inside the ground from my son Max.

Let's talk about some of the sort of colder economics of all of this

because we're joined now by Kieran McGuire

and he is the football finance expert at Liverpool University

and he was also the host of the Price of Football podcast

and Kieran, great to have you on the pod.

Thank you so much for doing this.

Does this change anything in terms of how women's football

is going to be perceived economically?

I think it's a further step along the road

as far as the growth of the game is concerned.

We saw with England winning the European Championships last year

that the national team is certainly capable of selling out a big stadium.

We have seen over the course of 22-23 season

Arsenal have been playing quite a few matches at their stadium

getting crowds of 40, 45,000

which is a significant growth on where we were five years ago.

Winning or losing on Sunday won't make a huge amount of difference

because the game is big enough in its own right

to cope with England not winning the World Cup

but it will maintain that level of interest

at both the grassroots level and a professional level.

I was looking at some numbers saying what the average pay was

the average salary of a woman in the Super League in the UK

which is the equivalent of the Premier League

it is a pittance compared to what Premier League footballers are getting.

It is, I mean certainly the research work that has been undertaken

would indicate we're probably looking at mainly in the 30 to 40,000 pound pay bracket

now the highest paid player in the WSL

is probably on around about 300,000 pounds a year

you drop down into the championship

there's some players on as low as 12

so there is a big range

I think comparing it to the Premier League

I see the logic of that

but the Premier League has now been going for 30 years

and that was on the back of English football

and the Football Association remember it banned the women's game

in effect for 50 years

so I think we ought to be looking at the women's game as a start-up business

and the level of growth which is significant

and whilst the salaries are not necessarily high

what we are seeing especially in relation to some of these England players

is that they are starting to become brands in their own right

and they're now starting to sign the commercial deals

Elisa Russo has just signed up with Oakley along with Kylian Mbappe

that's how high some of these players are regarded by commercial partners $% \left(1\right) =\left(1\right) \left(1\right)$

and that is significant isn't it

because the sponsorship deals that you can get about whose boots you're wearing and what deodorant you're using and what shampoo you prefer those things can bring in huge sums of money Yes and we've seen that in other sports as well where the women who have been successful in the sport you look at the likes of tennis and golf that they have been able to market themselves you're potentially appealing to a different demographic so therefore that attracts in advertisers different markets, different sponsors and so on and I think the players are likely to benefit on the back of that everybody wants to see England holding up that trophy on Sunday and the money will follow the success Yeah and the brands presumably see a big plus in associating identifying with young women footballers who are in some ways role models for so many others That's right, they're personable, they're aspirational if you take a look at the growth of women's grassroots football it still is a struggle that there are too many schools where girls can't play football there are too many towns and cities in the country where you can't get to join a women's football club but it's all helping us move in the right direction and I think the players at the top will reap the rewards and give something for those lower down the chain somebody's looked forward to Yeah, it's just interesting while we're on the subject of the Women's World Cup that I want to play this clip of Megan Rapinoe who is probably the most famous woman footballer in the world in the sense that she was the captain of the US side and had a very very high profile Donald Trump absolutely hated her which probably absolutely added to her profile but she was sort of asked after the US crashed out about what she would regard as her greatest achievement Is there a memory that stands out to you right now in this moment? I mean, probably equal pay chance after the final and I think, you know, they were saying equal pay but could have been saying a lot of things I think this team has always fought for so much more and that's been the most rewarding part for me

of course playing in World Cups and winning championships and doing all that but to know that we've used our really special talent to do something that's really changed the world forever I think that means it most to me and the players in this locker room here they're just getting started and all the players that I've played with obviously who know what it's like to be in the grind that's the best part Equal pay, we're years away from that aren't we? If you're comparing the women's super league to the Premier League At the team level, ves but ultimately the ability to pay wages is driven by the revenues that any business generates and the Premier League has a TV deal which brings in £3 billion a year you look at the amount paid for the rights by BBC and ITV of around about £8 million compared to £100 million that were paid to FIFA for the men's World Cup so there is a difference at team level but at a national level England pay the same amount to both the men and the women because they are both representing the country and that's right and proper And we're talking about this mainly through the prism of England I was very struck hearing the statistic that in Australia for the quarter final against France when the Matildas were playing the viewing figures were the highest since the opening of the Sydney Olympics in 2000 and you think, wow there have been some pretty big sporting occasions since then in Australia and Australia is a sport mad country and yet this has clearly captivated huge percentage of the population It has and rightly so people want to be associated with success they want to be able to fly the flag if we take a look at viewing figures in 2021 in the UK with the exception of the passing of the Queen

was England winning the Euros

the highest viewing figures for a live event

so there is certainly a market there there are eyeballs there on the back of that and of course that will further attract sponsors and that will further attract interest into the game But there were disputes weren't there over the bonuses that players would get paid Yes, there is an ongoing dispute between the England women's team and the Football Association I'm not necessarily certain that the people who were advising the women's team have conducted themselves particularly well What does that mean? I think perhaps sometimes you've got agents and other people that start quoting telephone numbers which aren't necessarily realistic and on the back of that it's led to dissent and a fallout between the women's team and the Football Association Now the women's team did put out a press release prior to the start of the tournament and said, right, we're not happy about the level of effectively the bonuses available on the back of success but we're going to park that, we're going to focus because it's every player's dream to play in a World Cup and to win a World Cup and we've seen that with the quality of the play and the quality of the coaching and that issue now has to be resolved at the end of the tournament Is there any risk that you get something that you have in the Olympic Games where you suddenly find yourself fixating on a sport that you knew little about because England are doing really well in it and for five minutes we can think of nothing else except the tactics in how to play a badminton game or obscure martial art form where we're in line to win gold that kind of we have a golden moment now

for women's football and actually then we sort of just start to forget about it a bit I think that there is that as a potential danger to the sport but we are seeing the written media and certainly the broadcast media have started to embrace the women's game matches are being broadcast and I think it's important there's a combination of both subscription and free to wear available so for those people that can't afford subscriptions they can still gain access to seeing Arsenal women's team, Manchester City, Chelsea all of these other teams on a regular basis we've got to make sure it's not a lost opportunity as far as the game is concerned going forwards but if you take a look at the level of income generated by the women's game the clubs now are I would say on a par with League 1, League 2 in terms of revenue so that is a substantial progress to where we were four or five years ago and what we've got to do is to ensure that perhaps some of the mistakes that have been made in the men's game where there is unequal distribution of money doesn't then transfer to the women's game because you don't want football to become a procession or scrapped between two or three clubs because I don't think the women's game is able at this stage to deal with that on a club level you need competitive balance, you need jeopardy Kieran I think that's a really fascinating point that you made that the revenue being brought in by the women's teams are akin to what you would get in a League 1 or League 2 side

so I mean that would make the argument it's not just a bolt-on that Manchester United or Tottenham or City or whoever have a women's side just to look good there is a commercial reason for this Yes, the clubs are losing money at present but that's again what you'd expect in a start-up and if I was owning a football club and looking for growth if I've got a stadium which holds 50 or 60,000 people I know that there's a finite number of time that the men's team can play there and fill that out but as we've seen at Arsenal this year you are getting fantastic crowds on the back of that you can start to sell hospitality packages you can start to sell merchandise women's kits are still as expensive as the men's kits so there is money to be made we're not there at a point where it's profitable but then 18 out of 20 teams in the Premier League lost money on an operational level last season so the women's game is not alone Absolutely fascinating Kieran Thank you so much for being with us I hope we talk again maybe after Sunday when we've lifted the World Cup Absolutely, thank you That was Kieran Maguire from the Price of Football podcast and also from the University of Liverpool and we've heard from my son Max on the podcast today so in the interests of sibling equality and to show that I love both my children equally Anna has asked will we get a bank holiday if England win the World Cup I think probably not but who knows we'll be back in just a moment on the economic circumstances which would allow us to have a bank holiday This is The News Agents

Welcome back and delighted to say that I've got some company finally in the studio I'm no longer Billy Nomates and our spirit is here editor of Red Box from The Times newspaper and regular contributor to The News Agents and great to have you with us How are you? Thank you and well, how are you? Yeah, I'm doing very well, thank you We had today the inflation figures from the government which given the sort of almost lap of honour they were taking you would get the impression that we were back on to the 2% target which is what inflation should be and we're nowhere near that and indeed we're not forecast to be near that until well into 2025 if I'm correct Jeremy Hunt did make reference to that today said we want to get back down to the 2% but of course Rishi Sunak's target is more around the 5% mark because he himself pledged to Harvard back in January inflation then around 10% and so he thinks that he is well on course to do that on account of today's figures I get the impression that what John Glenn, the chief secretary to the Treasury is now saying is well it was always we set ourselves the most difficult, punishing, impossible target to reach and I don't think they thought that I think they thought this was going to be a much easier nut to crack Well it's very interesting as a target because it is one of those targets where it's not necessarily clear exactly which government intervention is going to make a huge difference to that and I think there was a gamble in some senses inside number 10

that on account of projected falling energy prices

that would near them towards this target actually some prices have stayed really doggedly quite high and I think today's figures you know food inflation around 14.8% that will worry people inside number 10 I think we take a closer look at these figures that's worrying and the other thing to note is indeed we've seen a fall today and I think it's fair enough to say that people should be cheered by that but there is a projected rise potentially next month people have seen warnings from inside the Treasury saying that they're readying themselves on account of wage growth for a slight rise next month and the consequences of that could be huge because John Glenn, who you mentioned chief secretary to the Treasury before the summer resetted indeed been in talks with Mel Stride which are ongoing about possible welfare cuts that was reported in the... And Mel Stride is the welfare pension secretary? And that was reported in the Sunday Times that on account of possible rising inflation putting possible pressure on rise in state pension that actually you could see welfare cuts being needed to pay for this so there are huge knock-on effects of this and I know that we have this cycle whereby every month we focus on the monthly inflation figures but I think taking a longer view on this it's very hard to see how Jeremy Hunt goes into the budget in the autumn with a considerable amount of fiscal headroom before the election The other thing that struck me looking at the figures this morning was the numbers suggesting that wage rises were outpacing inflation now and of course that is inflationary now the Bank of England Governor

didn't exactly make himself very popular when he started advocating that people needed to take below inflation pay rises but if you're going to crack down on inflation that is what you need to do to get more than the rate of inflation in your pay rise then you've got more money to spend and that drives inflation Yeah and it was interesting yesterday wasn't it with that news that kind of 22 year record in wage rises really have been stagnant for a long time that Rishi Sunak was cheered by that and did make kind of optimistic intonations to the regard of we're all actually maybe potentially on a more positive path out of this but like I just said that wage growth for many public sector pay packets will be kicking in pretty soon that is part of the reason why I'm saying that we may well see a rise in inflation the following month and why today's figures shouldn't be taken as a kind of indication that there will just be fall upon fall upon fall so that itself is something that I think people inside number 10 will be worried about Yeah well that was something that Angela Reina picked up on to suggest that things had not gone quite as well as the government might have us believe here she is on Sky News It shows that we're not in the position that we were in when Liz just crashed the economy but it shows that we're still in a very weak position when we look at ourselves internationally and as I said the Conservatives still haven't got a plan on how we

you know tackle the low wage the low growth and the high tax economy that they've left us with after 13 years have been in power so whilst the inflation rate isn't going up in the steep curve that it was people are still going to see prices rise and people are still going to struggle and of course these are bills that families can't get away from mortgage, your rent, your energy prices your food prices are all costs that you can you know offset that you can't get away with not paying so it is having an impact on people's cost of living at the moment Okay well that was Angela Reina doing what Labour does there was a really interesting interview I thought on the Today programme between John Glenn the Chief Secretary and Nick Robinson over the way the economy was bouncing back or not The UK economy has grown faster than Italy, Japan and Germany since 2016 If you look at the way that UK services exports are growing up 18% since 2016 if you look at our trade with the EU is also growing if you look at the opportunities that we've taken with CPTPP to join a 12 trillion trade bloc there are significant changes happening in the UK economy forgive me Pushey on this but inflation has not fallen this month because of anything you can identify that Rishi Sunak

or you at the Treasury along with the Chancellor have done has it Well I think active management of public finances is a core function of the Treasury and this Prime Minister Laura there was something you said a minute ago that I thought was really interesting and that's the possibility of kind of welfare cuts that could affect the elderly One of the great things that was introduced was this so-called triple lock and just I want you to explain in a second what that is but also why it would be so important and why politically it is also so risky So the triple lock and you're right it is very politically risky and it would be I think one of the most fascinating decisions that the Treasury will make in the autumn The triple lock is a system whereby the state pension rises in line with whichever is highest out of inflation, earnings growth and it's deemed extremely politically risky to touch it partly because pensioners are very important voters but also partly because and I think this is often missed in the commentary on it it came in on the back of considerable financial insecurity for huge numbers of pensioners one-fifth of pensioners it was estimated when needing a means-tested top-up pension credit top-up to their state pension in 2010 before the coalition introduced that final earnings point and now though my colleague Jerry Scott at the Times reported last week was that by 2025 the state pension will cost I think 135 billion it's already risen 6 billion on last year that 135 billion

is more than the budgets of the Home Office Defence and Education departments combined so I think it's really important to put that in context it's just how much it is but the costs of scrapping it politically will be very very hard and actually if you read the reporting on this there's not really any suggestion that it will be scrapped the boldest suggestion that you see in this idea that potentially there could be some sort of arbitrary freezing around the 5% mark because of course we could see both inflation and wages above 7% come the autumn and Rishi Sunak of course when Chancellor did freeze the earnings part of that because of this huge rise in the cost of it so the previous argument around the triple lock state pension being that it provides security for pensioners, that it's inviolable and stable and you prevent having this kind of annual row between the Department of Work and Pensions and the Treasury about what the price should be vou prevent that uncertainty actually it hasn't proved inviolable since it's come in we have seen tinkering albeit kind of relatively minor tinkering but still tinkering I think in the context of possible welfare cuts amounting to billions as the Sunday Times has reported I think that decision becomes potentially a lot more complicated for Jeremy Hunt to be making Yeah and it's interesting that Rishi Sunak has come back from his holiday and I suspect will be keeping a very wary eye on that because as you say it's not just that pensioners are a very important group when it comes to voting they vote in much higher numbers traditionally than young people and young people without going into sweeping generalisation

tend to be more liberal, labour

older people tend to be a bit more conservative and so it is a key constituency and of course the other thing that the Tories want to avoid is headlines which suggested that Mrs. Miggins in her place and she's 85 years old can no longer afford to heat it and therefore she's sitting shivering the other side of that argument is that the elderly pensioners have been protected in a way that every other group in society has not Yeah and there is, and this is credit in some senses to the coalition government there has been stability by and large for that group as a result of the triple lock for some time I think looking demographically at the changes that we'll see in society, something like 30% of people by 2070 will be that a long way off of state pension age I think there's no surprise when you look into the research that people like the Institute of Fiscal Studies have done which shows that high numbers of people around 30% of people don't think that the state pension will last I don't expect the state pension to exist in triple lock form when I come to be eligible to claim it so that is a question of generational fairness I think and it's something that you'll see people debate a lot more openly, it's important there are leading conservative voices like Lord Hague of Richmond for example, former party leader who himself criticised the triple lock before has raised I think valuable questions about how sustainable it is, it's not that there is this echo chamber in the Conservative party whereby you just cannot touch it whatsoever, I think you are seeing a situation where people are having a meaningful debate about its long term viability, that said

the prospect of altering it before the next election in the current context I think very very difficult to see how Jeremy Hunt does that in any fundamental form and where is Labour on this and if one was to be unkind in caricature you'd say well probably exactly where the government is? Labour haven't pledged to scrap the triple lock if that's what you're asking they haven't pledged to scrap the triple lock I think there would be a huge amount of wariness about doing that in a context where like you mentioned the possible headlines as a result of that but also the genuine credit that we should give the triple lock in lifting a huge number of pensioners out of poverty and I think that is a case that Labour have made and will make and I think it would be surprising if you saw them row back with their commitments. Meanwhile Keir Starmer has been out and about and he's been with Anasawa the Scottish Labour leader and he's posting these videos do we think they have vote winning or not I'm not sure How are you doing? Nice to see you Thank you very much How are vou? Good combination Fantastic Thank you And I got you a ton of tea cake My tea cake Thank you very much I mean I know it's August but laughing with a tea cake and we should say in the interest of impartiality and showing our workings Lara Spirit did bring in buns into the office today

before we recorded so
we're all on a bit of a sugar rush in here
but I just thought the idea of posting a video
just eating a tea cake
and giggling
I think the idea

in setting out what they would have wanted from that video the idea would have been to try

and convey Starmer's warmth

that he is good with people

that he is sociable

things that we perhaps don't usually see of Keir Starmer

My question with that video actually

was less the content of it and more the music

I'm sorry that that's a very

inane thing to say but it's that

I immediately felt that I was

waiting on hold for something

that I didn't particularly want to have

You were waiting for customer service

we will send your concerns to Keir Starmer

and the Labour Party

we share those concerns here at the news agents

Lara Spirit thank you very much indeed

Thank you

This is The News Agents

And before we go just to remind you

The News Agents USA

which we had a fascinating episode

because we interviewed Christopher Steele

he's the former MI6 officer

who wrote the Steele dossier

which led to the whole

Russia investigation

into Donald Trump

and his reflections now as Donald Trump

faces huge legal difficulties

in the United States

Don't you have a desire to see him brought down

given the shit he's given you

I certainly hope

he doesn't become

US President again and I think he represents

a real threat to Western democracy
in my opinion
Do you think the intelligence services in the UK
also probably think similarly
I'm sure they do yes
Do you say I'm sure they do
because you school in touch with people
That would be a reasonable assumption
And you can hear that on
Global Player and wherever else you get your podcasts
and we will be back tomorrow
and Lewis Goodall will be here in the studio
Hurrah!