

Liz Truss resigns as leader of British Conservatives. MPs and party members to choose new leader – and Prime Minister – next week



Prime Minister Liz Truss announcing her resignation as Conservative Party leader.

British Prime Minister Liz Truss resigned yesterday as leader of the Conservative Party. Sir Graham Brady, the leader of the Conservative backbenchers' 1922 Committee, and Sir Jake Berry, the party chairman, announced the party will choose a new leader next week in a streamlined process designed to produce a new leader by next Friday, October 28. Given the Conservatives' substantial majority in the House of Commons, the new leader will immediately become prime minister. Until that happens, Truss will continue as prime minister.

The new leader will be on the front bench of the House as prime minister on Monday, October 31 when Jeremy Hunt, the Chancellor of the Exchequer, sets out the government's medium-term fiscal plan. Hunt was appointed last Friday after Truss sacked Kwasi Kwarteng, who presented on September 23 a "Growth Plan," widely referred to as a "mini-budget," that contained £45 billion in unfunded tax cuts that gave rise to a sharp drop in the pound vis-à-vis the dollar and euro, a sell-off of government bonds, sharp increases in bond yields and interest rates, an immediate and strongly-worded criticism from the IMF, and an urgent and substantial intervention in the markets by the Bank of England.

In her statement announcing her resignation, Truss, said, "I came into office at a time of great economic and international instability. Families and businesses were worried about how to pay their bills. Putin's illegal war in Ukraine threatens the security of our whole continent. And our country had been held back for too long by low economic growth. I was elected by the Conservative Party with a mandate to change this. We delivered on energy bills and on cutting National Insurance. And we set out a vision for a low tax, high growth economy – that would

take advantage of the freedoms of Brexit. I recognise though, given the situation, I cannot deliver the mandate on which I was elected by the Conservative Party. I have therefore spoken to His Majesty The King to notify him that I am resigning as Leader of the Conservative Party. This morning I met the Chair of the 1922 Committee Sir Graham Brady. We have agreed there will be a leadership election to be completed in the next week.... I will remain as Prime Minister until a successor has been chosen.”

Given the urgent need to select a successor quickly, the Conservative Party leadership quickly agreed to abbreviate the lengthy process had resulted in the selection of Truss as party leader – a process that began in mid-July with five rounds of voting by Conservative MPs to reduce the number of candidates to two, after which a postal vote by the party members was conducted throughout the summer, with her selection by the members announced on September 5. The party leadership decided that those wishing to be considered as a candidate must, by 2 p.m. next Monday, obtain the support, expressed by a nominating letter or email, of at least 100 of the party’s MPs, rather than the 20 MPs required for nomination in the earlier leadership election. The nominations opened last night. Given that the party has 357 MPs, that means that, at most, three candidates can be nominated. If, as seems likely, there are three candidates, the party’s MPs will vote from 3:30 p.m. to 5:30 p.m. on Monday, the result will be announced at 6 p.m., and the candidate with the fewest votes will be eliminated. There will then be a second “indicative” vote by the MPs for the two remaining candidates from 6:30 p.m. to 8:30 p.m. Monday with a result announced at 9 p.m., after which the party’s members will vote online for one of the two candidates. The party members’ online voting will open on Tuesday and continue until 11 a.m. next Friday, after which the result will be announced. If there are only two candidates, the MPs will hold their “indicative” vote on Monday from 3:30 p.m. to 5:30 p.m., after which the party members will vote online from Tuesday until 11 a.m. next Friday. In the highly unlikely situation in which only one person is nominated by at least 100 MPs, that person will become the leader.

This afternoon, Penny Mordaunt, currently the Leader in the House of Commons, and one of the candidates who ran to replace Boris Johnson as party leader after his resignation in early July, announced she is a candidate for party leader. Rishi Sunak, the former Chancellor of the Exchequer who opposed Truss in the postal vote of the party members for the position of leader, is expected to announce his candidacy. And many expect that Boris Johnson, who is currently vacationing in the Caribbean, will be a candidate as well. Perhaps surprisingly, given that the cloud of “partygate” still hangs over him, Johnson has received public expressions of support from some notable Conservative frontbenchers, including Jacob Rees-Mogg, the Business Secretary; Simon Clarke, the Levelling Up Secretary, and Ben Wallace, who, in taking himself out of the contest, said he was “leaning” toward Johnson.

As surprising as it may seem given the cloud hanging over his head, a YouGov poll of 530 Conservative Party members conducted on Monday and Tuesday, when the resignation of Truss seemed imminent, revealed significant support for Johnson. Indeed, when asked “Who would you most like to take over if Liz Truss resigned?” 32 percent said Johnson compared with 23 percent for Sunak, 10 percent for Wallace, and 9 percent for Mordaunt. And when asked

whether, if Truss resigned, each would be a very good or good replacement, 63 percent said Johnson would be a “very good” or “good” replacement, 60 percent said Sunak would be a “very good” or “good” replacement, 62 percent said Wallace would be a “very good” or “good” replacement, and 54 percent said Mordaunt would be a “very good” or “good” replacement. Although a small sample for a party that has well over 100,000 members, based on those responses, Johnson would appear to be the preferred candidate of the party members.

As of this evening in London, 93 MPs have made known their support for Sunak, including such notables as Dominic Raab, the former Foreign Secretary, Lord Chancellor, Justice Secretary and Deputy Prime Minister, and Sajid Javid, the former Home Secretary, Chancellor of the Exchequer and Health Secretary. 44 MPs have made known their support for Johnson, including, as noted above, Wallace, Rees-Mogg and Clarke. And 21 have made known their support for Mordaunt. As of this evening, 199 Conservative MPs are still considering who, if anyone, they will nominate.

Will the Conservative MPs and party members choose Rishi Sunak or Boris Johnson as their leader and as the UK’s prime minister? Johnson is reportedly returning to London this weekend to take stock of the situation and decide if he’ll throw his hat in the ring. But he does or doesn’t run, it seems quite likely that, one week from today, Rishi Sunak will be the next leader of the Conservative Party and the Prime Minister of the United Kingdom.

David R. Cameron
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