Sunak is leader of the Conservatives after Johnson drops out and Mordaunt falls short. Tomorrow he’ll replace Truss as Prime Minister.

As unlikely as it seemed at the outset, this afternoon the 1922 Committee announced that only one person – Rishi Sunak, the former Chancellor of the Exchequer, had received the requisite number of nominations – 100 – from MPs for party leader and was therefore the new leader. Given the party’s substantial majority in the House of Commons – 357 of the 650 members – Sunak will also replace Truss as Prime Minister. He will be appointed by King Charles tomorrow and will address the House on Wednesday.
Sunak, at 42, is the youngest British prime minister since 1812, although, it should be said, it is not unusual for a prime minister to be in his or her 40s; Tony Blair and David Cameron were both 43 when they took office, Truss is 47, and John Major was 47 when he took office. Sunak studied Philosophy, Politics and Economics at Oxford, subsequently received an MBA from Stanford, and worked for Goldman Sachs before setting up his own investment firm. He was elected to the House for the first time in 2015, served as Parliamentary Under Secretary of State for Local Government in 2018-19 in Theresa May’s government and as Chief Secretary of the Treasury in 2019-20 and Chancellor of the Exchequer from February 2020 until this past July in Boris Johnson’s government.

Last Friday, after the 1922 Committee had announced the rules for the leadership election, Penny Mordaunt, 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 was a candidate for the position. Many assumed Sunak, who had been in the final run-off with Truss in the party members’ postal vote for leader over the summer, would also be a candidate. And of course there was Boris Johnson, who was vacationing at the time in the Dominican Republic. He quickly made plans to return to the UK the next day.

By Friday evening, more than 90 MPs had already gone on the record as supporting Sunak, including such notables as Dominic Raab, the former Foreign Secretary, Lord Chancellor and Justice Secretary, and Deputy Prime Minister, and Sajid Javid, the former Home Secretary, Chancellor of the Exchequer, and Health Secretary. By Friday evening, Johnson had received more than 40 public expressions of support, including from such notable frontbenchers as Jacob Rees-Mogg, the Business Secretary; Simon Clarke, the Levelling Up Secretary, and Ben Wallace, the Defense Secretary who, in taking himself out of the race, said he was “leaning” toward Johnson. By Friday evening, Mordaunt had obtained the public support of more than 20 MPs.

Over the course of the weekend, the number of MPs supporting Sunak increased to 140-150 while Johnson, despite receiving endorsements from a number of leading Conservatives, appeared to be stuck in the 50 to 60 range, well short of the 100 needed to get into the race. Mordaunt, meanwhile, was stuck at about 25. For all intents and purposes, by Saturday evening, it had become a contest between Johnson and Sunak. And by Sunday, it was apparent that, when forced to choose between Johnson and Sunak, a substantial majority of the Conservative MPs believed that, given the economic situation – double-digit inflation, bond prices and the pound under pressure in financial markets, and a large budget deficit – and Sunak’s previous experience and knowledge about the markets, and given also Johnson’s previous performance in #10 and the continuing problem of “partygate,” including the ongoing inquiry into the truthfulness of statements he made in Parliament in regard to that scandal, the right person for the position of leader of the Conservative Party was Rishi Sunak.

By yesterday, Johnson had evidently received the message. Last night, he issued a statement withdrawing from the race, claiming that, although he had “cleared the very high hurdle of 102 nominations, including a proposer and a seconder” and could put his
nomination in today, and although “there is a very good chance that I would be successful in the election with Conservative Party members – and that I could indeed be back in Downing Street on Friday….in the course of the last days I have sadly come to the conclusion that this would simply not be the right thing to do. You can’t govern effectively unless you have a united party in parliament.” Characteristically blaming others rather than himself for his situation, he said, “And though I have recached out to both Rishi and Penny – because I hoped that we could come together in the national interest – we have sadly not been able to work out a way of doing this. Therefore, I am afraid the best thing is that I do not allow my nomination to go forward and commit my support to whoever succeeds.”

Did Johnson really have 102 nominations? We’ll never know for sure, but it seems highly doubtful; the BBC’s final count of publicly acknowledged support among the Conservative MPs gives Sunak 193, Johnson 58, and Mordaunt 26. What isn’t doubtful is that tomorrow Rishi Sunak, the new leader of the Conservatives, will become Prime Minister.

David R. Cameron
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