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THE RACE TO REPLACE BORIS: DESTINED FOR A WAR OF POLICY-WONKS?

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As many expected, Kemi Badenoch is the latest candidate to be eliminated from the Tory leadership contest. She had fought an impressive campaign, wildly outperforming initial expectations. But in the end, her lack of ministerial experience clearly counted against her among Conservative MPs.

Badenoch managed only 59 votes in the most recent ballot, an increase of just 1 from the previous round. This put her at the bottom of the pile. Rishi Sunak still leads the race, now sporting 118 votes, followed by Penny Mordaunt (92) and Liz Truss (86). Many ordinary Conservative members will feel disappointed, perhaps even cheated, not to see Badenoch progress to the final round. After all, successive polls have <u>shown</u> that the pro-Brexit, anti-woke' culture warrior is by far the most popular of the many candidates with the Tory grassroots.

On the face of it, the <u>latest results</u> look good for Liz Truss. Still in third place and with her closest rival out, the present Foreign Secretary is now in a strong position to hoover up Badenoch's spare 59 votes and consolidate the pro-Brexit, tax-cutting right-wing of the Conservative Party. At this point, Truss trails Mordaunt by no more than 6 votes. And Badenoch's former supporters are unlikely to break kindly for Mordaunt, given the way in which their favoured candidate—now out, of course—has strongly <u>criticized</u> Mordaunt for <u>appearing to support</u> "self-identification" for transgender individuals as Equalities Minister back in 2018. Suella Braverman, now firmly behind Truss, has also <u>scrutinised</u> Penny Mordaunt for her seemingly 'woke' record. Mordaunt has herself dismissed the various accusations of 'wokery' levelled against her as little more than an orchestrated 'smear' campaign.

As for her performance in the latest ballot, Mordaunt—though second—will surely be disappointed to have added no more than 10 votes to her previous tally. Her campaign had hoped for a decent chunk of Tom Tugendhat's supporters to fall in behind the Mordaunt

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agenda. As it happened, only a fraction of them did so. My guess is that Truss, now able to unite the Right of the party, will be endorsed by the defeated Badenoch. Barring any shenanigans—particularly from Rishi Sunak, who would much rather face Mordaunt than Truss in a final contest played before the eyes of Tory members—the Foreign Secretary should be able to build up enough support from MPs to carry her, beyond Mordaunt, into second place.

This should make for an interesting final two, given the divergent economic visions being promoted by Sunak and Truss. The former chancellor is talking about the need to prioritise debt-management over tax cuts. To do otherwise, he <u>said</u> addressing Truss at one of the televised debates, would run contrary to conservative principles: "Something for nothing economics [by which Sunak meant Truss's unfunded tax cuts] isn't Conservative, it is socialism." But Truss, who rather enjoys posing as the heir to Thatcher, responded that economic growth should be the goal: an objective which can only be met, in her view, by shrinking the size of the state, slashing taxes and red tape to stimulate a <u>stagnant, slow-recovering economy</u>. This is the strategy <u>favoured</u> by Professor Patrick Minford, a former advisor to Margaret Thatcher, although he appears to concede that tax cuts without added spending cuts would cause a short-term drop-off in government revenue. Supposedly, the argument from the Truss camp is that a booming economy means more cash for the treasury in the long run.

A final round fought along these lines will be exhilarating to a certain type of boffin. The question is whether ordinary Conservative members will be best-pleased. Because unless Mordaunt pulls off an unlikely last surge, it would seem that we are destined for a war of policy-wonks.