

UK: CURTAINS FOR TRUSS

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Liz Truss, prime minister of the UK, resigned today October 20th. [In a statement](#) outside her Number 10 Downing Street office, she said she would “remain as prime minister until a successor has been chosen” within the next week. At a month and a half, Truss’ tenure as PM is the shortest in British history.

The announcement followed Truss’ consultation with the chairman of the 1922 Committee of backbench MPs amid renewed calls for her to step down. Saying she could not deliver the mandate on which she was elected as Tory leader, she leaves the party in a fractious state, with the unenviable task of finding a unity candidate who would, in Truss’ words, “deliver our fiscal plans and maintain our country’s economic stability and national security.”

Since our [last report](#), the Truss government had gone into a tailspin. Following the prime minister's verbal scourging in the House of Commons on Wednesday, October 12th, and an exit by her Home Secretary that same day, a total of 14 conservative MPs [called for Truss to vacate No. 10](#). Home Secretary Suella Braverman’s resignation was tendered yesterday evening, and the [extraordinary chaos witnessed](#) in the Commons over a vote on fracking (with a Tory vote favouring its banning being seen as a vote of no-confidence in the PM), stunned party members.

Truss' resignation, though sudden, is therefore not surprising.

Names of candidates to replace her are already floating about. These include former finance minister Rishi Sunak—Truss' former rival, who had warned that her policy proposals would bring harm to the economy—and Penny Mordaunt, Leader of the House of Commons. Some have even suggested that former PM Boris Johnson could make a return for the election. Jeremy Hunt, Truss' new finance minister, has already declared no interest.

As the British economy is diving headlong into recession, Hunt is scrambling to find tens of billions of pounds of spending cuts to reassure investors who were left in trepidation after Truss's initial policy proposals. It remains to be seen whether the new PM will be in favour of Hunt's economic policy, or will implement changes.

Truss had become the country's fourth prime minister in six years after her September crowning as leader of the Conservative Party by its members; a position she secured through promising tax cuts funded by borrowing, deregulation, and a decided shift to the Right on cultural and social issues.