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Rishi Sunak: The UK's new, multi-millionaire prime minister

The Conservative Party has anointed Rishi Sunak as its new party leader. Worth around £730 million, he will now become the richest prime minister in British history by far.

Sunak was nominated by just over 200 Tory MPs and declared the victor Monday after his only remaining challenger in the leadership election, Penny Mordaunt, pulled out at the eleventh hour.



Rishi Sunak leaves the Conservative Campaign Headquarters in London, Monday October 24, 2022. Rishi Sunak will become the next Prime Minister after winning the Conservative Party leadership contest. [AP Photo/Aberto Pezzali]

A swift, unchallenged coronation of Liz Truss's replacement was what the bulk of the Tory Party had hoped to achieve, to foist the third prime minister in three months on the

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population and shield their crisis-ridden government from popular anger. But the thoroughly anti-democratic, right-wing leadership election has nevertheless been laid bare over the last four days by the vampire-like return of Boris Johnson from the political grave, ousted by the biggest cabinet resignation in history just six weeks ago amid overwhelming popular hatred.

In an open insult to the millions who suffered under his “let the bodies pile up in their thousands” response to the COVID pandemic, Johnson surged towards the necessary 100 nominations to get on the ballot and claims to have reached the threshold before ending his campaign on Sunday night.

His bowing out of the contest says as much as his joining it. Johnson announced, “A general election now would be a disastrous distraction,” worrying, “You can’t govern effectively unless you have a united party in parliament... 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.”

Johnson lies more easily than breathing. But whether he really had enough MPs backing him to get on the ballot or he was forced into this course of action by a lack of support, and whatever his next steps, the reason for his retreat is the same.

There is enormous pressure being placed by the ruling class on the Tories to pull back from the brink and suppress the factional divisions tearing the party apart. Above all, they are tasked with not tipping the country into a general election, which might become a focus for the massive opposition in the working class to the planned agenda of “eye-wateringly tough” austerity, continued war with Russia, and continued mass infection with COVID-19.

Sunak has won the support of the bulk of the Tory party as the man best-equipped to carry forward these policies. Johnson’s chancellor, he was the second-most senior figure in the government which played a leading role in NATO’s war drive over Ukraine. He continually pushed to remove restrictions on the spread of the pandemic to free the flow of profits.



At the height of the pandemic in September 2020, the then Chancellor of the Exchequer Rishi Sunak (centre) meets at 11 Downing Street with (left) Frances O'Grady, General Secretary of the Trades Union Congress and (right) Dame Carolyn Julie Fairbairn, Director General of the Confederation of British Industry. London, September 24, 2020. [AP Photo/Frank Augstein]

Where Sunak is seen as an upgrade on his predecessors is on economic policy. Truss had her political throat cut by the global financial oligarchy, which tanked the British economy in protest against her plans for massive government borrowing. In Sunak, an obscenely wealthy former hedge fund partner, they have engineered her replacement by one of their own. Ultimately, the Tories who put him in office were acting on the dictates of the markets.

Current Chancellor Jeremy Hunt, again brought in, by Truss, at the behest of the markets to prepare a slew of spending cuts and tax rises for an October 31 (Halloween) fiscal statement, is one of Sunak's leading backers. He wrote in the *Sunday Telegraph*, "To restore stability and confidence, we need a leader who can be trusted to make difficult choices."

Sunak's job would be: "Acting in the national interest, even when unpopular."

Former governor of the Bank of England Mervyn King spelled out what this means in an interview with the BBC. Asked if he would compare the cuts being planned to the austerity of former Tory Chancellor George Osborne between 2010 and 2015, King replied, "In some ways it could be more difficult."

He added, “That doesn’t make a very happy picture for the next few years, but what we need is a government that will tell us honestly there is a reduction in our national standard of living because we’ve decided to help Ukraine and confront Russia, and that means all of us are going to have to share the burden.”

Osborne’s cuts led to over 330,000 excess deaths in 2012-2019, according to “a conservative estimate” by the University of Glasgow and the Glasgow Centre for Population Health (GCPH). Each death was the brutal consequence of cuts to social services and an unprecedented stagnation of wages, which left workers facing the worst cost-of-living catastrophe in living memory.

Sunak’s coronation is a devastating exposure of the actions of the Labour Party under Sir Keir Starmer.

The Labour leader has spent the days since Truss’s resignation appealing to the Tory Party to “put country first” and help vote out the government, while promising to continue where the Tories left off in imposing austerity and waging war if necessary.

Speaking to *Sky News* Sunday, Shadow Levelling Up Secretary Lisa Nandy said of a vote of no confidence, “It’s entirely up to Tory MPs now... We are calling on them to put country before party and do the right thing.”

Starmer set out his right-wing pitch in an interview with the *Sunday Times*, making clear that Labour would make no change of direction in government, but offer the ruling class a change of personnel to provide “stability.”



Sir Keir Starmer, the leader of Britain's Labour Party makes his speech at the party's annual conference in Liverpool, England, September 27, 2022. [AP Photo/Jon Super]

He argued, “We need a serious, credible Labour government that will be the party of sound money and that is the single most likely thing to settle the market completely... there are investors with huge amounts of money who don’t have confidence in what this chaotic, shambolic party are doing.”

Warning that the Tory crisis “reduces the confidence that the markets and others have in our economy and it trashes our reputation abroad,” he added, “Talk to any business person who has travelled in the last few weeks and they will tell you.”

He summarised, “We all have a duty to reduce the risk and that is with a general election” and “an incoming Labour government, with Rachel Reeves as the chancellor, with absolutely clear fiscal rules.”

In the end, the Tories appealed to by Starmer lined up behind Sunak to make a show of a united Conservative Party. This may fall apart. Labour may yet find an audience for its appeal to Tory rebels for a no-confidence vote among disaffected Johnson supporters.

Tory MP Nadine Dorries tweeted, “Rishi and Penny, despite requests from Boris, refused to unite which would have made governing utterly impossible. It will now be impossible to avoid a GE [General Election].”

Zac Goldsmith MP said, “I don’t see how we can have a 3rd new Prime Minister—& a policy programme that is miles away from the original manifesto—without going to the country.”

Another Tory MP, Chris Chope, told BBC Radio 4, “Unless we can have somebody as our leader in parliament who commands the support and respect of the parliamentary party, we are in effect actually ungovernable... a general election is essentially the only answer.”

British politics has been turned into this Byzantine system of palace coups, court intrigues and backroom deals because the real opposition, the working class, is kept excluded from political life by Labour and the trade union bureaucracy.

Millions of workers are pushing for strike action as they are plunged into desperation and poverty. Yet no more than 180,000 have been on strike at any one time—and that only for one day.

The Socialist Equality Party calls for rank-and-file committees to seize control of these struggles from the bureaucracy and prepare a general strike. An essential task of these committees is to demand an immediate general election.

Major industrial action can topple the government. But what would replace it? Workers are being encouraged by the Trades Union Congress and union leaders to fall in behind Starmer. This must be rejected and opposed, with the most advanced workers taking the decision to build a new socialist leadership.

The SEP would use an election to challenge and expose the Tory-Labour conspiracy, alert workers to their shared agenda of war against Russia and China, and class war against the working class, and to build support for the necessary socialist alternative to capitalism and its parties.

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