



Hardwired . . . to self-destruct: The (un)remarkable prime ministership of Liz Truss

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Brexit and its political aftermath have exacerbated the challenges facing the UK, leaving the country in crisis due to inflation and economic turmoil. With Boris Johnson banished from 10 Downing Street, Britain needed a leader to stabilise the country, to guide it through a difficult winter and to revitalise the pound, and so in Liz the citizens hoped to ‘trusst’. As the new prime minister, Liz Truss came to power in turbulent times with a pledge to grow the economy. However, her leadership did not last long due to the puzzling mini-budget that led to her downfall (Partington 2022). Following an unsuccessful display of leadership and questionable moves in terms of a controversial economic plan and subsequent U-turn on tax, Britain has been focused on this crisis for the last few weeks (Hurler 2022). Truss’s leadership has gone beyond all the chaos of Boris, Brexit and even the bank bailouts of 2007 (McTague 2022). It has destabilised the country and triggered its economic downgrading to the point that the nation’s credibility has even been called into question (McTague 2022).

Truss’s chaotic economic plan forced her to resign just 45 days into her tenure, making her Britain’s shortest-serving prime minister and remembered only for the economic instability created due to her weak policies and leadership (*The Economist* 2022). This chaos was the result of the financial fallout from her tax cuts, which wrecked the markets, consequently increasing the cost of mortgages, damaging the value of the pound and risking the value of pension funds (Elliot 2022). Truss and Kwasi Kwarteng, her short-serving chancellor of the exchequer, believed the tax cuts would boost the economy in the long run and backed them, believing this would restore market confidence (*BBC News* 2022). With the negative reaction to this plan being immediate, Truss began cutting bits of the mini budget, but this only further increased the economic and political instability (McTague 2022).

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To respect the aims of Brexit and the wishes of its supporters, the UK's economy ought to have been transformed into a 'tax haven', free from the financial and social rules of the EU. The expected post-Brexit economic growth was initially delayed due to the Covid-19 pandemic and then failed to materialise under Truss's leadership due to the financial panic she created (*Le Monde* 2022). Truss's downfall will go down in history as unique both in the speed with which it happened and the effect it had on the UK's international image. Britain's once positive image, grounded in its prosperity and strong institutions, has been tarnished, due to its weak governing body and much-reduced wealth. Truss's government has helped to make this visible for everyone (McTague 2022).

With Truss gone, the UK economy is expected to stabilise. However, Britain's economic and political crisis will remain in the years to come. While inflation remains high and the value of the pound remains low, the UK will continue to face troublesome financial instability. Sunak's government will face a difficult period of transition (Ioanes 2022).

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