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Liz Truss resigns after two months as PM

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After less than two turbulent months in office, Prime Minister Liz Truss has today announced her resignation.

On the day that her controversial Transport Strikes (Minimum Service Levels) Bill was due to have it's first hearing, Liz Truss announced to the press that she was standing down, after just 45 days in the top job – landing her the dubious honour of becoming Britain's shortest serving Prime Minister.

She revealed to journalists outside Downing Street that a new leader would be elected in a leadership contest within a week.

She stated in her speech that:

"I came into office at a time of great economic and international instability.

"Families and businesses were worried about how to pay their bills.

"Putin's illegal war in Ukraine threatens the security of our whole continent.

"And our country had been held back for too long by low economic growth.

"I was elected by the Conservative Party with a mandate to change this."

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She went on to admit that she recognised that "given the situation, I cannot deliver the mandate on which I was elected by the Conservative Party."

She maintained that her actions today would enable the country to "remain on a path to deliver our fiscal plans and maintain our country's economic stability and national security."

However, it is clear that there are already concerns within the industry that economic instability throughout the Truss leadership has caused damaged to the rail sector.

Today, Darren Caplan, chief executive of Railway Industry Association (RIA) issued an open letter to the Chancellor (at time of writing, still Jeremy Hunt) urging him to ringfence investment in the sector in order to assist in "boosting economic growth in other sectors too, as well as connecting and levelling-up the country"

You can read the letter in full here.

Reactions

Leaders have taken to Twitter to react to the news, and they aren't holding back on how they feel.

Scotland's first minister Nicola Sturgeon, tweeted: "There are no words to describe this utter shambles adequately. It's beyond hyperbole – and parody.

"Reality though is that ordinary people are paying the price. The interests of the Tory party should concern no-one right now.

"A general election is now a democratic imperative."

Similar thoughts were noted by Welsh Labour leader Mark Drakeford. He said that there had been a "complete and utter failure of government with everyone in this country now having to pay the price".

"Unfortunately, the deep and intractable divisions within the government means that any successor put forward will face the same set of challenges.

"A general election is now the only way to end this paralysis."