

## The City of London Elects Sunak as next British Prime Minister!

### Description

**Note by the Algora Editors:** In the last week, the Kremlin escalated a major rhetorical offensive on the subject of Ukraine's false flag "dirty bomb" plot, along the line that:

"There is information about the contacts of the office of the President of Ukraine with representatives of the United Kingdom on the possible acquisition of nuclear weapons technology".

**Suddenly Liz Truss resigns, Boris Johnson withdraws his candidacy for the premiership, even Ben Wallace, the hawkish Defense Minister, is called to Washington and then he also withdraws his candidacy. Did the Russians have the "smoking gun" on the plot to stage a false flag "dirty bomb" event? Very possible.**

**If so, then, is this the turning point in the war in Ukraine, the moment when the war in Ukraine has been decided? Is this the winning strategy of the Kremlin's Special Military Operation?**

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by Gilbert Doctorow via [Doctorow](#)

Aside from the United Kingdom itself, there may be no single country taking a greater interest in the ongoing competition to replace Liz Truss as British Prime Minister than in India. After all, the leading contender for the post, Rishi Sunak, is of Indian descent and is married to the daughter of one of India's richest men.

Against this background, a couple of hours ago I was delighted to participate alongside a half dozen other talking heads on a featured live broadcast hosted by Republic TV of India. My fellow panelists, mostly Indians plus one Brit, examined the prospects of a Sunak premiership from various angles: What will this mean for Indian-UK relations? Whether an Indian can win not merely within the closed circle of Tory parliamentarians but in the next general election in two years time, when the people of Britain decide at the ballot box if they are content to be led by a man of color? What will a Sunak premiership mean for the pound sterling? What does a Sunak premiership imply for British foreign policy generally?

As the last speaker, I was given the opportunity to upend the playing board and to suggest that Mr. Sunak, if he wins, will have been elected by ....the City of London. This is not merely because he worked for Goldman Sachs before entering the House of Commons six years ago. It is because the City of London, aka Capital or The Markets effectively removed Liz Truss from office by facilitating the dramatic crash of gilts and the slide of the pound. The markets were responding to one stimulus: the evident incompetence, particularly the ignorance of economic laws demonstrated by the PM and her Chancellor of the Exchequer when they rolled out their mini-Budget shortly after taking office. The City was not interested in ideological convictions of the PM; they were interested in what works and what

does not work in the real world.

Now what is extraordinary about that, you may ask? It is extraordinary that in the UK Capital still speaks, still decides who runs the country and how. That raw fact alone may be the best justification for Brexit, because it sets Britain apart from every country on the Continent. Here in Europe we see incompetence in the premiers, in the cabinets of country after country. For the most part, it is not because the individuals in power are stupid, but because they have assumed portfolios for which they have had no grounding in their education or in their professional careers. They receive their portfolios or leadership batons strictly through political horse-trading among coalition partners who have different agendas and agree only on the desirability of sharing out the spoils of electoral victory within the proportional representation schemes in place. And the same applies to the European Commission which sits atop all of the member states and barks orders. What is the quality of economic or defense decisions that you can expect to come from the desk of one Ursula von der Leyen, whose professional education was as a gynecologist and who was kicked upstairs to Brussels after she failed, as minister, to keep the German Defense Ministry free of corruption scandals.

Here across Europe, and particularly in what is considered to be the locomotive of the European Union's economy, Germany, Capital is silent. Silent in the face of economic incompetence in high places no less egregious than that displayed by Liz Truss. German Chancellor Olaf Scholz is destroying the German economy by his stubborn, asinine insistence on denying Russian hydrocarbons access to the German and EU markets.

German companies are announcing their transfer of production to the United States and Asian countries where the cost of energy is vastly lower and where their end products can be competitive on global markets. In fertilizers and glass and metals, industry is already shutting down capacity due to excessive energy costs, while Mr. Scholz beams before the television cameras as he announces that Germany will not run short of gas this winter because of his purchases from every imaginable supplier except Russia, damn the price. Nonetheless, Industry and Capital are silent here about the political leadership responsible for the pending catastrophe. Only workers come out on the streets to complain about inflation and unsupportable energy costs at the household level.

The question which the moderator on Republic TV tossed to me was what to expect by way of foreign policy from a Sunak premiership. My answer took no time to formulate: it is likely to be a foreign policy dictated by The City of London. I expect this policy to be more moderate, less strident and hostile towards Russia and China than the policy of Boris Johnson or Liz Truss. Not friendly, you understand, but not vicious either. Sunak is unlikely to speak about his readiness to press the nuclear button. At some point Realism has to trump Ideology and the Bubble.