

British prime minister apologizes for policy mistakes but refuses to step down

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British Prime Minister Liz Truss's poll ratings have plunged as Britons are caught in economic turmoil. (File Photo)

London, October 20 (RHC)-- British Prime Minister Liz Truss has apologized for her government's policy "mistakes" that crashed the country's currency and rattled financial markets, but has turned down calls to step down. In an interview with the BBC earlier this week, the embattled prime minister said she would lead her party into the next general election, despite mounting pressure from investors and her own party members since the controversial mini-budget was unveiled in late September.

"I do want to accept responsibility and say sorry for the mistakes that have been made," Truss said. "I wanted to act but to help people with their energy bills to deal with the issue of high taxes, but we went too far and too fast."

In an attempt to minimize the damage caused by her controversial policies, Truss said she has appointed a new chancellor and restored economic stability and fiscal discipline, and her cabinet is in a position now to "deliver for the public." "We were elected on the 2019 manifesto and I am determined to deliver on that," she asserted, trying to placate her party colleagues and the opposition.

New chancellor of the exchequer Jeremy Hunt, who was appointed on Friday after Truss removed Kwasi Kwarteng, on Monday scrapped almost all of Truss's unfunded tax cuts and scaled back her vast energy support scheme.

Hunt estimated the tax changes would raise about £32 billion (\$36 billion) in the forthcoming year and warned of tough spending cuts. "No government can control markets, but every government can give certainty about the sustainability of public finances," Hunt said. "The United Kingdom will always pay its way."

Asked whether she was now prime minister only in name, the embattled premier said she had appointed Hunt because she knew she had to change direction. "I do want to accept responsibility and say sorry for the mistakes that have been made," Truss told the BBC. "I wanted to act but to help people with their energy bills to deal with the issue of high taxes, but we went too far and too fast."

Truss also emphasized she still believed in the "high growth, low tax" formula she campaigned for in early September but also pointed to the hard times she was facing since the mini-budget was unveiled in late September.

Truss is now facing threats of being ousted by senior Conservative parliament members who are shocked by the party's collapse in opinion polls since she replaced controversial prime minister Boris Johnson on September 6 after his involvement in a spate of political scandals.

She, however, insisted that she would lead her party into the next election. "I'm sticking around because I was elected to deliver for this country," she said. "And that is what I am determined to do."

Britain, engulfed in a political crisis, has changed three prime ministers since it voted to leave the European Union (EU) in 2016.

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