

# 10 Key Takeaways From Conservative Party Conference



01

The triumphant feeling around much of conference eclipsed the sense of a party that was not at ease with itself. There is scepticism about the Prime Minister's ability to deliver on his promises and a wider frustration from certain wings of the party on tax increases and a feeling that Brexit has not played out as they had wished. This frustration has also spread to businesses who were targeted in the debate on low wages and are waiting for government to provide detail on some of its major announcements.

02

The conference felt generally high on rhetoric but light on policy announcements with neither the Chancellor nor the Prime Minister making many announcements. This is likely due to the volume of business scheduled for the coming weeks. The government have scheduled the Budget, the three-year Spending Review, the Levelling Up Plan, the Net Zero Plan, the Heat and Buildings Strategy, and the Aviation Strategy for the autumn (to name a few).

03

It is clear from the mood at conference and the nature of the fringe events that the environment continues to be at the top of the agenda for politicians and activists, despite the lack of policy announcements or significant mentions in the PM's speech. The Conservative Environment Network (CEN) had a room at the front of the conference centre; every single one of their events was full and they had a packed agenda filled with high profile speakers. It is clear that the CEN will have increasing influence.

04

Many within the FS sector were surprised (though pleased) that John Glen was not moved in the recent Cabinet reshuffle. He is now the longest serving Economic Secretary to the Treasury – and certainly the most influential. This is testament to how well-liked and respected he is in Parliament and by industry. Reflecting this, he was promoted within his role – he is now a Minister of State, with an expanded remit.

05

Anthony Browne informed the UK Finance and City of London event that Gareth Davies will be joining the Treasury Select Committee. Before politics, Davies worked for a global investment company on pension and sovereign wealth funds. He served on a national government taskforce for HM Treasury and the Cabinet Office and since becoming an MP he has called for greater education for both policymakers and the public on financial services.

06

This Autumn has two major fiscal announcements – the Budget and the Spending Review (both on 27 October). It is likely that the major announcements will come in the latter and that the Budget will be quite light.

07

There were several mentions of a general election being held sooner than expected, possibly even the end of 2022. Whilst this does seem unlikely, it reflects the feeling of confidence flowing through the party right now and polls showing the public giving them benefit of the doubt over fuel and supply shortages. The appointment of Oliver Dowden to CCHQ is clearly seen as a short term move to get the party ready for an election.

08

The Prime Minister has picked some of the most popular MPs with the grassroots members to the most senior roles. Liz Truss appeared at a number of conference events with a group of followers, whilst people queued for over an hour to catch a glance of Rishi Sunak in a packed IEA tent. The Health Secretary Sajid Javid and Home Secretary Priti Patel also attracted a significant amount of attention from the members as well as rousing applause and ovations as they entered the Conference venue.

09

The Prime Minister has an optimistic approach that is attractive to many in his party and 'Johnson-ism' has definitely become further engrained after a relatively successful party conference. However, there is a danger that this leader-worship could become strained as the party runs into the tricky autumn challenges ahead where spending may be dramatically constrained and the economy may deteriorate.

10

The new Secretary of State for Levelling Up, Housing, Communities and Local Government, Michael Gove is aiming to put his focus on the Levelling up part of his agenda rather than focusing on housing, which he will leave to Housing Minister, Chris Pincher. Gove intends to flesh out levelling up as well as support for the Union over the coming months.