

Liz Truss speech to Conservative Party Conference 2018

Liz Truss MP, Chief Secretary to the Treasury, speaking today at Conservative Party Conference at The ICC, Birmingham, said:

(Check against delivery)

“It’s great to be here and a privilege to follow such esteemed colleagues.

Of course, Conference is something I look forward to every year.

It’s a platform for Conservatives to make the big arguments about our country’s future.

To fight the big fight on the Great Playing Field of ideas..

Or in my case, to talk about Cheese.

Now, I had prepared a long speech about the trends in British cheddar exports.

But I’m afraid you’ll all have to miss out.

Because this year, I’ve been told that there’s not to be any Cheese Chat.

Conference, that’s not just annoying..

That is a disgrace.

So instead, I’ll talk about the Treasury, my relationship with Philip Hammond and the important work we are doing to prepare Britain for the opportunities ahead.

As Chief Secretary, I’m charged with keeping a tight grip on the public finances.

Since 2010, we’ve had a balanced approach to the public finances, investing in front line services including –

- Giving public sector workers a fair pay deal
- Funding the NHS
- Backing our nation’s defence with extra money for Trident.

We’ve also tackled waste and brought the deficit down,

Meaning that this year debt will fall as a share of national income.

And that’s incredibly important work.

Because Government money is our money.

Labour think they can spend as much of our money as they like.

But we know out-of-control spending means high debt, a weaker economy, fewer jobs and higher taxes on families and businesses.

Just like we saw last time, it's the poorest who are hit hardest when the music stops.

So at next year's Spending Review, the Chancellor and I will be assess how well we're spending money, and how we can deliver the best possible public services.

Being Chief Secretary is thrilling work, but it can be hazardous.

I'm constantly dealing with Secretaries of State and their requests for more money.

It does mean you get a reputation for being 'Bad Cop'.

And Ministers don't always walk away happy.

For example, after recently denying a request from one particular Secretary of State.

...I woke up the next day to find a tarantula in my bed.

And what I've learned from that experience is... never mess with David Mundell.

Just to be clear... that was a joke.

I must admit, I was told by Treasury advisers not to make any jokes. They haven't always gone so well...

But as anyone who knows me will tell you.

...I don't like Government telling me what to do.

As well as the important day-to-day business, Philip's Treasury team is fighting to protect the values that make this country great.

...and fighting for the hearts and minds of the next generation.

Because we have to challenge the idea that young people are a bunch of Corbynistas.

The young people I've met in this job aren't heading for communes...

They are entrepreneurs, disruptors and change-makers.

They want smart and efficient Government, which has a role but doesn't get in the way.

They're compassionate and care about the public good, but are also fiercely entrepreneurial and independent.

They're exactly the sort of people Labour are talking about when they call business the 'enemy'.

It's our duty to challenge Labour's warped ideology that says personal ambition is evil, and success must have come through abuse of the system.

...that instead, the economy should be run by a committee of Jeremy Corbyn, John McDonnell and Diane Abbot – the people who have never run anything in their lives.

Free enterprise is not about allowing big corporations to flout the rules.

It's the opposite of that.

It's about the power of competition to deliver lower prices and better services for consumers.

It's about the power of people to transform their own lives, and change our country for the better.

Those are the freedoms we are fighting for.

And if there's one unsung Conservative hero – who's kept our economy on track the last few years – it's Philip Hammond.

The boy from Essex with the punk hair and leather jacket has become the steady hand on the tiller of the economy.

We know him as 'no-frills Phil'.

He's the no-nonsense Chancellor:

Championing young entrepreneurs and supporting new technologies like 5G to make our economy fit for the future...

... Ensuring we spend money in a smart way that delivers results.

... Preparing Britain for the future outside the EU.

... And keeping the burden of tax under control.

We have cut income tax by over £1,000 for the typical basic rate taxpayer...

...Philip has lifted infrastructure investment to the highest in 40 years...

...he helped craft ground-breaking T-levels so young people get the technical education they need...

...he worked with the Prime Minister on our modern industrial strategy to boost the economy and create high-paid jobs.

And most important of all, in a time of extraordinary change, he has provided the integrity and stability the country needs to succeed.

He's a man of principle with a deep sense of patriotism and optimism about our future.

A man I'm proud to call boss.

Ladies and Gentlemen, the Chancellor Philip Hammond."

ENDS

For further information, please contact the Press Office on 020 7984 8121.