

What the Queen's Speech really says

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Political economy is all about the study of the relationships of power that determine the distribution of resources in the economy. What does today's Queen's Speech say in this context? Most of all it says that this is a government without power.

Everyone knows that the next two years will be dominated by Brexit legislation. What we also know is that Theresa May did not want Brexit. Nor did her deputy, Damien Green. What we have is a government that will be led by people who do not believe in the task they have been given. Little can indicate a loss of authority more than that. To that can be added the fact that the content of much of that legislation is, as yet, unknown simply because the terms under which we leave the EU have not been determined. And, given the events of this week, where the Brexit Secretary, David Davis, is widely thought to have conceded considerable ground to the EU negotiators during the course of the opening session, in which the UK tabled no proposals and appeared to have acceded to all those demanded by the EU, it would seem that the UK's legislative programme is largely in the hands of Brussels. It is hard to reconcile that with 'taking back control'.

Notable is the fact that if the DUP demanded measures from the government they were not mentioned in the Bill. This looks like it is a true minority administration.

That is reflected in the fact that many of the remaining proposed bills are notable for their lack of aspiration. No one disputes that some of the consumer rights issues have relevance, but none suggest a government tackling the big issues of the day. What they instead suggest is that whatever the government wanted to do has been abandoned: measures to tackle social care are noticeable by their absence, for example. So, too, has prison reform been abandoned. A lack of any mention suggests, unfortunately, that university sector reform remains on the agenda. In contrast, financial reform comes down to peripheral issues: the continuing vulnerability of the financial system a decade after the Global Financial Crisis is less important than letting fees, apparently, even if the latter are objectionable.

The tone is, then, of a government resigned to sitting in Westminster for as long as

possible, achieving a goal to which it has little commitment and even less ability to control, whilst all the time hoping that the proverbial 'events' that on occasion swing the fortunes of a government might just restore its popularity with the electorate, who might in the meantime be the most disempowered group in all this.

My judgement is that hope of salvation is misplaced. George Osborne's political antenna remains as acute as ever. The Evening Standard has already noted the absence of any numerical commitments on migration but for that part of the population who voted both No and who form a significant part of Conservative Party support this may be the biggest issue that drives their political concern. They may not be happy with being sidelined. That may not suggest they will vote Conservative and with UKIP in disarray there may appear to be nowhere for them to go. In that case what this speech might suggest most strongly of all is that the UK's political turmoil is far from over. No one, it seems, can take control at present. And that is the most worrying suggestion that this speech implicitly makes.

Note: this piece will also be published by City, University of London