

## Hammond quits: the speech he should make today

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*This is the speech that Philip Hammond should make to the Commons today:*

As you have just heard, I have been called to speak as Chancellor of the Exchequer. What I wish to make clear is that this is my last speech in that role. I will, when I sit down, be resigning as Chancellor of the Exchequer.

As I commence I am issuing my last instructions in that role. It is now my express instruction that those papers that were prepared by my department in anticipation of the budget speech be withdrawn and that no statements be issued in connection with the proposals that were planned. I leave the task of preparing a budget to my successor. I make clear that the Office for Budget Responsibility may issue its forecasts, but only when references to planned changes included in the budget speech that I will not now deliver are redacted.

I wish to use the rest of the speech to explain my decision. There are three good reasons for my resignation at this point of time.

First, I was asked to deliver a budget today without being given any of the necessary information on which to prepare it. As a matter of fact my colleagues do not know what arrangements will be reached with the European Union in coming weeks and months and as a result of that any budget forecasts for this country are impossible to make or present at this time. As the members of this House will know, I voted to Remain in the EU Referendum and I wish to place on record that I think this was the right decision then, and would be the right decision now, as I'm well aware that the vast majority of my colleagues in the Treasury also think to be the case.

Those of us working at the Treasury have been placed in a near impossible position: we have been asked to prepare a budget and yet those who will soon be my former colleagues in government have been quite unable to offer us any sensible guidance on how they think negotiations on the key issue facing this country, which is Brexit, will progress. Rather than do the impossible, I resign to highlight the impossibility of the situation in which the Treasury, and so many valued colleagues across the civil service,

now find themselves. We ask these people to serve our country but right now we are not defining what that means, and there is no apparent leadership from the current Cabinet which gives those civil servants any chance of undertaking their tasks appropriately.

Second, I am resigning because I am well aware that I have lost the confidence of my colleagues in my own party. So be it, I say. But let me be clear about this: I too have lost confidence in many of them. The idea that we can leave the European Union without apparent consequence is widespread in this party, and wrong. The idea that we must balance the Government's books is also widespread in this party, and again is wrong. And the idea that we are here to serve the interest of the minority is near universal in this party, and again, it is wrong. There are few moments in a politician's career when they can truly say what they believe. This is mine. We should be in the European Union. And we should be using the government's ability to intervene in the economy to produce the radical reform that is essential to create long-term prosperity, sustainable growth, new types of work, new types of energy and products truly suited to the needs of the people of this country, but we are doing none of these things because of our dedication to dogma that should have been long forgotten. My party's loss of confidence in me is only matched by my loss of confidence in it.

And so I come to my third reason for resigning. I do so to make clear that there are some of us in this House who will, when push comes to shove, put principle above party loyalty and the interests of the people of this country above the game of government that so often alienates them. I am resigning because I believe the people of this country need something better than they are getting. I believe that they need a national government that will negotiate a new agreement with the European Union that will be in the best interests of the people of the whole of the UK; that will keep us in the Customs Union and the Single Market; that will prevent a crisis in Ireland, that will provide stability for the businesses of this country; and which will let us continue to work in partnership with our neighbours on issues such as economic development, academic research, fighting crime, creating common standards to stop tax abuse, providing opportunities to work, letting students study where they will, recognise each other's professional qualifications, giving the freedom to fly, securing safe medicines, and so much more.

That is why I am resigning, but it is why I am not leaving this House. I am staying, and in doing so I call upon others to stay, including within their parties, but to work together to achieve the common goal that this country now demands from its politicians. That is building a stable future; building a more realistic political system that reflects the interests of the people of country; keeping us in close relationship with Europe even if not in membership of the EU; and giving us hope.

That is why I am resigning from my post Mr Speaker. I now hand my letter of resignation to the Prime Minister. But, let me assure the House that whilst I could not deliver a budget on the basis of the false premise that was demanded of me I will not

go quietly. There is much to do and that work starts now.

*I can't see it happening.*