

[Transcript] The News Agents / Is this Sunak's 'moment of shame'?

My brother-in-law died suddenly and now my sister and her kids have to sell their home. That's why I told my husband we could not put off getting life insurance any longer. An agent offered us a 10-year \$500,000 policy for nearly \$50 a month. Then we called SelectQuote. SelectQuote found us identical coverage for only \$19 a month, a savings of \$369 a year. Whether you need a \$500,000 policy or a \$5 million policy, SelectQuote could save you more than 50% on term life insurance. For your free quote, go to SelectQuote.com. SelectQuote.com. That's SelectQuote.com. SelectQuote, we shop, you save. Full details on example policies at SelectQuote.com slash commercials.

This is a global player original podcast.

Since I've become Prime Minister, I've examined our plans and I don't think they meet that test. We seem to have defaulted to an approach which will impose unacceptable costs on hard-pressed British families, costs that no one was ever really told about and which may not actually be necessary to deliver the emissions reduction that we need. But I also think that at least for now, it should be you, the consumer that makes that choice, not government forcing you to do it. Because the upfront cost still is high, especially for families struggling with the cost of living. Small businesses are worried about the practicalities and we've got further to go to get the charging infrastructure truly nationwide. So to give us more time to prepare, I'm announcing today that we're going to ease the transition to electric vehicles.

That was Rishi Sunak holding an emergency press conference which followed an emergency cabinet. That's after the cabinet that happened yesterday. This stuff doesn't normally happen in Westminster. But Sunak has done it because he's been spooked by a series of leaks which announced and previewed the fact that he was about and indeed now has, retreated from a whole series

of green policies that will help us get to net zero. Something that Boris Johnson was committed to, something which Theresa May was committed to and which Rishi Sunak now isn't.

Rishi Sunak has achieved an incredible feat in the last 24 hours because he's united the energy sector, the automotive sector and environmentalists who all see this move as anti-growth, anti-ambitious

and a potential decade of lost growth. We'll be analysing what this means environmentally, economically and politically. Welcome to the news agents.

The news agents. It's Emily. And it's Lewis. And before we go on, we should probably just cover the basic ground of net zero and what it actually means because it's a phrase that we sort of bandy around a lot without necessarily understanding the full implications. And essentially it is illegal binding. It is a commitment to be free of fossil fuel emissions by 2050.

That's all. The reason it's called net is that some will be offset and some will come in, but it is the pledge, a legal binding pledge to be free of fossil fuel emissions by 2050.

And that target is remaining, so the government says, but of course that's just a target. In order to get there, you need a means of getting there. You need to do things like decarbonising the energy grid, like getting rid of gas boilers, like moving to electric vehicles. And there have been a series of targets over the last few years signed up to really ambitious targets signed up to

by Conservative administrations, Theresa Mays, to some extent David Cameron's, Boris Johnson's, and Sunak has retreated from several of those means today. So what happened was last night, the BBC got a leak by their political editor, Chris Mason, and one of their political correspondents, Henry Zefman, saying that the government was this week going to retreat from some of these key ambitions. And this has been sort of previewed a little bit throughout the summer, particularly after the Uxbridge by-election, which the Conservatives thought they won because they won it on a kind of anti-environment agenda. And they saw a glimmer, which they thought they could have liked. We're going to talk about the politics later. But this morning, I received another leak, which was pretty unusual, had the full agenda of today's cabinet, which included the full recommendations of what the cabinet was going to sign up to this emergency cabinet that was hastily

arranged after that BBC League. And they included measures such as delaying the off gas grid fossil fuel ban until 2035. So that relates to basically the ban on gas boilers, relax the gas boiler phase out target 2035. No new energy efficiency regulations on home. So that's including stuff like solar panels and so on and increasing and making better the insulation around homes.

Announcing the requirement for all vehicles to have significant zero emission capability in the period 2030-35. So that's the ban on new gas and diesel cars from 2030. And then slightly other random stuff, including things like committing to no new taxes on passengers to discourage flying, committing to no changes to diets to reduce carbon emissions. So stuff that wasn't even on the agenda, suddenly part of the agenda. We're going to rule out something that was not even being talked about in the first place. I think that's called Trojan Horsing.

I think it's a way of getting into people's minds, things that were never even on their minds.

For example, surprise, you won't have to get seven recycling bins ready, wasn't that one of the I was never going to get seven recycling bins ready. No one was talking about that.

Surprise, you won't have all your flights banned except for one every five years.

Yeah, I was never expecting that either. So a watering down and an attempt to reassure, because it's interesting the language that has been used around this, not least from Rishi Sunak, who hastily put out his own tweet, his own statement after the BBC leak emerged. And the words he uses quite consistently are those of pragmatism, of being proportionate, of making long term decisions. It's almost as if you're turning everything we know about climate change on its head and saying, we won't do this quickly for political gain. We're going to take long term decisions. We're not going to do things in a rushed way. We're going to be pragmatic.

And actually, for many people, watering down things that they know will have to come that we've promised will have to come is not a sign of pragmatism. It's a sign of complete cowardice.

Yeah. And look, this has been a pretty shaky and a pretty panicked kind of feeling that this has happened. You know, it's supposed to happen on Friday, then you have this emergency press conference,

have this emergency cabinet. The optics of it aren't brilliant. Government clearly concerned about losing control of the narrative, but between all these leaks, they kind of have.

And what's been extraordinary about it in terms of the reaction to it is not just a political reaction, which you might expect, but the corporate reaction. As Emily, you were saying before, the kind of uniting big elements of corporate Britain, energy companies, automotive industries. I mean, the Ford UK chair is doing a statement this morning. I mean, this is pretty, pretty, you know, aggressive language for a company saying this is the biggest industry transformation

in over a century. That's the moves net zero. And UK 2030 target is a vital catalyst to accelerate Ford into a cleaner future. Our business needs three things from the UK government, ambition, commitment and consistency, a relaxation of the abolition of diesel and petrol car sales by 2030 would undermine all three. And this is the kind of overall corporate critique which is emerging, which is that look, these targets, they bolster industrial activity, they give a sense of where the government is going and create and provide incentives for companies to invest. When you start moving around all those things, you undermine that corporate confidence. And I think the kind of biggest critique in a way of what the government is doing today is they're keeping that 2050 net zero target in place. Fine. But what you're doing is you're willing the ends, but not the means. It's all very well having a target. I could say I'm going to lose six stone by Christmas. But if I then say, well, I haven't really got a plan for how I'm going to lose six stone, I'm not going to say I'm going to commit to eating less or exercising more, then all you've got is an ambition, not any means of actually getting there.

Look, I think where the narrative has properly changed now, and it has been confirmed by these companies like Ford or by the energy giants like Eon, who've also criticized the plan saying they're condemning people to many more years of living in cold and draughty homes that are expensive to heat, et cetera, is that green is not just for hippies and vegans. Not that there's anything wrong with hippies or vegans. Green is about how this whole economy grows. And as soon as you understand that, you realize just how mighty a battle it is that the prime minister is now waging on people who have all started to get ready, who have changed their industries, their mode of operating, their way of thinking, their way of hiring, their way of planning. It's important that when you go to a company like Ford and they tell you what they need, they say things like, we need ambition, we need commitment, we need consistency. These are British businesses telling the government what they need. And at the moment, the government is not on the side of much of UK

PLC. Now, I think what's worth putting in context, two things. One is that the government is, I guess, sort of seeing this or painting it anyway, as an exercise in levelling up, that we know it will be much, much harder for people to insulate their homes if they're less well off, for people to adapt to heat saving measures and new boilers and all the rest of it if they're less well off. So of course, the government is recognizing that this is going to hurt poorer people much more if they're made to do things too quickly. I guess what we should offer is the government's perspective on this or at least how it's being painted in terms of how hard it will be for those who are less well off. This was Suella Bravman this morning, speaking on Sky News. We also need to adopt an approach of pragmatism and proportionality and fundamentally, we're not going to save the planet by bankrupting the British people.

And yet, and yet, if the whole beginning of term school fiasco has told us one thing, it's that if you had corrected these things when you needed to, if you had replaced crumbling concrete in schools when you needed to, if you had helped people insulate their homes earlier, if you had helped them block out drafts or change the way that they heated their places of work and their places that they lived, all this would have been so much cheaper. We would have weathered the entire cost of living crisis so much more easily. So throwing this into the long grass doesn't really feel pragmatic, even if that's the way it's being spelled out.

Well, there's two things, isn't there? One is in terms of the economics. I mean, yeah, this isn't a zero sum game. This is about, okay, you say this is going to cost the average family

X amount now, but this is a global economic race. I mean, there's no debate about the fact that A net zero is tremendously ambitious. We're basically trying to move to a whole new means of providing energy and moving away from the type of energy, i.e. hydrocarbons, which have basically powered the developed world since the 18th century and the 19th century, since the Industrial Revolution. And we're trying to do that not over centuries, but over 10 years, 15 years, 20 years, 30 years. It is tremendously ambitious, but everyone is moving in that direction. Even the countries that we think of as the major polluters, you know, China or India, they're moving in that direction. Look what China's done with the EVs.

America is now leaped ahead of us with the IRA.

The inflation reduction. Completely. So the danger is that Britain gets left behind. And also, just in terms of like critiquing some of the, what the government's pointing to is saying, it costs a lot of money. Yeah, some of it will. And some of it, I think, will be welcome. The idea of banning oil boilers and so on. There is an argument sometimes about this stuff, about whether the infrastructure is already in place on EVs. There is an argument about whether Britain is ready, although that's the whole point of having a target. But some of this stuff, the idea it costs people more money, you know, banning petrol and diesel cars from 2030. Hello, most ordinary people don't buy new cars, right? This is just the sale of new cars. You're not banning petrol and diesel cars. You're just banning the sale of new cars. Most people buy secondhand cars when they get a new car. Most ordinary people, particularly poorer people. So the idea that this was going to cost your average hardworking family from 2030 or owes more money is just not true. It's just not true. That's not to mention the fact that EVs are becoming cheaper over time anyway. So like sometimes you've got to be a bit skeptical about particular claims or arguments that this is necessarily going to cost everyone loads more money. On some of these measures, it won't. We should also mention another factor, which is that Britain, and you will keep hearing this, I guarantee you in the next 48 hours, that Britain has been ahead of our European colleagues, you know, partners, all the rest of it in this. We have led the way. And you heard it from Alok Sharma actually this morning, who was the president of COP when we held it here in Glasgow. And I guess the point is that being in the lead doesn't then mean that you stop for a three-hour kip, right? Then you won't be in the lead. You won't be the lead and you won't be encouraging others to move forward with you. That is kind of what you want. And I was hearing from one member of the Cabinet who said, look, we are way ahead of other wealthy countries on net zero. And I guess we mustn't fetishise it. But at the same time, I mean, just look around, look at the kind of summers we're having. And this is what they went on to say, the world is burning, the oceans are dying, and there are large parts of the world facing desertification. So by any normal means, I don't think most people would say, oh, I think you're moving a bit too quickly there. We know we don't deliver fast enough. So the idea of having these targets that are way in the head 2015 is a long way ahead. And so I think we're rushing that a bit, doesn't actually sound logical to most people. So we can talk now to Anna Valero, who is a policy fellow at the LSE's Centre for Economic Performance and member of the Chancellor's Economic Advisory

Council. So she talks to Jeremy Hunt about these issues. Anna, thanks so much for coming on the news agents. What do you make of these changes? And crucially, what effect do you think it will have on investment and business in the country? You know, clearly the direction of travel here is disappointing. I think this is bad for the UK. It's bad for the world in many ways.

You know, we've led in terms of climate policies in the past, we're seeing increasingly the effects of climate change all around us. We know that time is running out if we're to make meaningful changes. And the UK has a role in that, not just with its domestic targets, but kind of shifting global policies and debates. In terms of the investment in the UK, that's also a key concern here. I mean, today's kind of policy announcements, they occur against the background of the fact that

the UK has been under investing for some time, both public investment and private investment are private investments around two percentage points as a share of GDP, lower than our main comparators.

We know we need to raise business investment for productivity, for growth, and we know that significant investment innovation is needed for net zero. So any kind of policy that calls into question the government's commitment to this, and therefore the kind of sense of direction for businesses, the incentives for them to make investments in the key technologies, is really a bad thing for the UK's investment and growth story.

Anna, we keep on being told that actually, we've been ahead of the curve on this one, that all we're doing is slowing down to the same level that much of Europe is on, recognizing the costs that are coming to families. What do you make of that line of argument? Well, having worked on these issues for some time, I think, yes, we have been ahead of the curve in terms of some of our commitments. We put net zero into law relatively early. Now, many countries have increased their commitments. But actually, even before today, we saw back in the CCC, the Committee for Climate Change's progress report this year, there were real concerns about us not delivering on those targets.

So we haven't been in a place where we think, yes, everything's going fine on the delivery aspect. Maybe we've had the ambitions. And the reality is, here we're talking about, if this is what's going to be announced, pushing back the installation of new gas boilers, the phase out currently being 2035, and perhaps weakening that, while actually the independent review of net zero suggested bringing that forward to 2033. If that's something we're considering here, actually, Germany, there's been a lot of controversy about Germany's proposals here. They related to phasing out the new gas and oil boilers next year. That's now being pushed back. But my understanding is that's been pushed back to 2028. So a lot of these things are really crucial to our journey to net zero, decarbonising homes being one of the main challenges. And of course, there are distributional aspects to that, which we need to understand and ensure that support is channeled appropriately. That was Anne Valero. So they have a little bit of the economic case that is being made for reaching net zero a bit more quickly. What about the politics of all this? After the break, it's getting pretty vicious. The WhatsApp group messages, the blue on blue attacks, the name calling, the recriminations. What is all this doing to Rishi Sunak's powers? And what is it doing to labour?

My brother-in-law died suddenly. And now my sister and her kids have to sell their home. That's why I told my husband we could not put off getting life insurance any longer. An agent offered us a 10-year \$500,000 policy for nearly \$50 a month. Then we called select quote. Select quote found us identical coverage for only \$19 a month, a savings of \$369 a year. Whether you need a \$500,000 policy or a \$5 million policy, select quote could save you more than 50% on term life insurance. For your free quote, go to select quote.com. Select quote.com. That's select quote.com. Select quote. We shop. You save. Full details on example policies at select quote.com. Slash commercials.

This is the news agents.

So we're going to think about the politics of this a little bit now and why Sunak decided to do today what he did. As we said, part of it is because of the leaks, and they've just sort of been forced into position. They wanted to wait until Friday, but they felt they were losing control of the narrative, not entirely certain they've succeeded in reversing that. But obviously, this has been maybe a long time coming. A lot of it goes back to that Oxbridge by election and the idea that suddenly, against all expectations, there was something, a strategy that Sunak could ally onto when everything else seemed to be failing. The idea of being anti Euler's anti green has just been there for the taking and it's been clear he's wanted to do that for some time. And look, we're in a situation where the polls are not shifting. They're not shifting at all. We had yesterday a poll which showed that Rishi Sunak's personal ratings, approval ratings were the lowest that they've been since he came to office. The conservatives overall polling numbers are now just above where they were when trust was in office. And they are running out of time. They're running out of time until the general election, which could be in the spring, probably going to be in about a year's time and nothing is shifting the dial. And there have been people around soon, at not least on the right of the party, who have been saying the only thing which looks like it has worked is this dividing line on net zero. Now, I think that that is a strategy, a 30% strategy. It's a maximizing the vote strategy, but it is at least a strategy. And they have been scrambling around on the floor trying to find one, and this is one that they're going with. You know, like when sort of A level history students sort of talk about like one battle, like the battle of Cressy, was this a turning point for something? I just think we're going to look back and go, the battle of Oxbridge, that by-election and just how it changed the party's fortunes, because I wonder whether looking back, it will have been the best thing that happened to Labour. Losing Oxbridge will have been arguably the best thing that happened to Labour, because the Tories just cannot get over it. They cannot get past the fact that they won Oxbridge. I mean, obviously, they will deny this and they'll say, no, no, no, we've always been looking at, you know, the longer term plans and pragmatic plans and ways of doing levelling up in a more responsible way with net zero policies. But you can't stop the feeling that all this has emanated, has sort of ushered forth from the Oxbridge by-election win. And I think it might actually come to be pretty damaging to the Conservatives, because there is not a lot of public support for going backwards on green issues. And quite frankly, as soon as you are not going forwards, you are seen as the party that is holding things up. And there are a couple of thoughts here. I talked to a very senior Conservative last night and I said, you know, is this sort of Liz Truss? Is this a response to Liz Truss? And their sense was actually that no, you know, her popping up this week had been a help because it allows where she soon acts to sort of go, no, I'm the details guy and I've been looking at this and I'm, you know, honestly, it doesn't quite add up on this and we haven't, you know, it's not valued for money on that and we can't afford the sort of heat pumps on this. But the trouble with all that stuff is you haven't got an overarching narrative. You cannot say, why am I doing all this stuff? If you haven't got a vision, you know, you can't then say, or some of the details wrong, but the vision was fine. As you say, you can't suddenly get to 2050 without taking the paces in between. He's not thinking about 2050, is he? He's barely thinking beyond the next six months. Yeah. And the only way of looking at this, I mean, one conservative commentator is writing today that she thinks it's about making a headache for labor, making them the party that lacks

economic credibility. So forcing them into a position a bit like we saw with the 28 billion on green, which they then rode back from, that labor then has to step up and say, yes, we will spend that money and we will force drivers to convert or we will force people to insulate their homes or whatever. And Rishi Sunak could potentially then paint labor as the party that is spending. But have a look at labor's own response to that this morning and guess who they've used centre stage.

Prime Minister has confirmed he will give details this week and plans to change some of the government's key green policies, which could include watering down some environmental pledges.

And the caption at the end of that video is too weak to stand up to Liz Tross. I mean, that's kind of replaying the lettuce, isn't it? But with Rishi Sunak now compared to Liz Tross, who was compared to the lettuce. It's a good repost from Labour and it's a good ad. And we've talked before, their digital team are really on it at the moment and they're out of the trap very quickly on it, almost every issue. But the trust isn't the domain figure here. Once again, the domain figure and the figure that they're responding to, it's not Tross, it's not Cameron, it's not Johnson, it's Nigel Farage. It's Farage and the wider kind of ecosystem of the right, which has been very more and more powerful within the Conservative Party, including, indeed, GB News. I mean, look at how Sunak has reacted to Farage just over the course of this summer. Yes, the green issue as well, but all the stuff about debanking. I mean, you had everyone from the Prime Minister and the Chancellor down playing to the Pied Piper of Hamelin Farage's tune, despite the fact that the FCA, the Financial Conduct Authority, just yesterday came out with a report to say that there is no evidence whatsoever that political figures are being debanked. You wouldn't have known it from the Prime Minister's reaction or from the Chancellor's reaction or from much of the Conservative Party's reaction. And I think the Conservative Party or the right of the Tory Party, maybe they're finally waking up to the fact, which has actually been clear for a long time, they've got their guy. I mean, there's all this stuff when Sunak came in about being a more sort of liberal figure and all of this. No, Sunak in so many ways is the most right-wing Prime Minister of the Prime Minister, perhaps not economically in the way trust is, although very, very dry as dust economically as Osborne was, but in so many ways, whether it's on immigration, whether it's on wider cultural stuff, whether it is on economics, whether it's on, as we're seeing now, green issues, they've got their guy and the right is continues to be dominant within the Conservative Party and Sunak is giving them what they want. And the agenda will now turn inextricably, now that he's given them what they want on net zero, will be on the ECHR, will be on the European Convention of Human Rights. And if you think that's greater to split, well, the green stuff is going to create a split in the Tory Party, which it is, you just wait for that because that'll be an even bigger one.

Look, I think there's an argument to be made that says, you lot in your Westminster bubble, you don't understand what it's like in the red wall, you don't understand what it's like in Middlesbrough, you don't understand how people are fighting for every penny in the cost of living crisis. They do not want to be putting in expensive new measures to their homes for insulation. And that is all, you know, utterly understandable. And I think that's true. Where I think this argument, and you're right that, you know, the Nigel Farage's argument falls down, is that no one thinks that Rishi Sunak isn't right-wing enough. Like most of the country don't think Rishi Sunak isn't right-wing enough in terms of the actual electorate. And

I'm not talking about the people amplifying or the GB News or the, you know, the sort of commentators

or even the small minority in his own party. The people that he needs to win over now, and going back to those polls, you know, the Conservatives are on 23% and it's only one poll, and it's, you know, maybe you're out from the election, blah, blah, blah, we know this. They're never much older than 30, put it that way.

But look, when you're on 23%, you've got to start asking who you're trying to win back.

And I don't think it's the hard right of the party that have abandoned Rishi Sunak.

The people who are looking as if they're abandoning Rishi Sunak or not buying into Rishi Sunak are the younger people, right? Are most of the people who massively care about climate change issues, who massively... The soonest calculation is that they weren't voting from anyway. I mean, that's the point. He was never interested in them because they were never voting from anyway, which they weren't. But the right probably always was. So, you know, if you look across to America, even Donald Trump is sounding on abortion more moderate and talking about the need to work with the Democrats. At this point, you would expect Rishi Sunak to be saying, not, oh, they're never going to vote for me anyway, but actually, how do I make this country appealing? How do I find the places that they care about? Those are the people that are going to spend the longest living in the future that he is creating for them now, right? So, at one point, you've got to say, well, maybe you should be trying to get that vote.

We should also mention, someone was saying to me today that...

This is probably going to end up in court. There is a legally binding commitment to reach net zero by 2050. That is something... Well, to be fair, he hasn't said that that will disappear at all.

No. He said he's confirming that. No. But someone can still take it to court on the basis that what the government is doing does not comply with that legislation. So, this can still end up in court, and this will end up being a problem. And the wider point is this. Our politics has basically enjoyed or had a consensus on green issues and climate change for quite a long time in a way that, you know, in the U.S., nowhere near, it's not remotely comparable. That's changed. I mean, the big picture... I mean, it wasn't long ago that it was Boris Johnson leading the way on climate change. Whatever you thought about Boris Johnson, you know, in a personal capacity or in a sort of moral capacity, when it came to Glasgow and COP, he flew the flag pretty successfully.

I think what he says is it's two minutes to midnight or five minutes to midnight, whatever he said, and the government needs to add to it more quickly now.

I suppose that's true. Funny you should mention Boris Johnson, Emily, because guess who's just made a statement? Just as we're recording, attacking Rishi Sunak on his net zero policy retreat, he said, it is crucial we give those businesses confidence that government is still committed to net zero. We cannot afford to falter now or in any way lose our ambition for this country. I'm saying this is a rupture with what has come before when there was actually quite a straight line, to some extent from Cameron, to Johnson, to May. And Johnson is illustrating those fishes within the Tory party we've been talking about.

Yeah, it's not just between the two main parties. It's within the Conservative party itself. So we've had Kemi Badenok, you know, the business secretary hitting back at Tory MPs today, who are criticising the net zero changes. And we've heard from Simon Clark, who was one time levelling up, secretary talking about a great concern. And you've also had individual MPs who are now, I'm just going to say, slagging off business, right? You've got Conservative MPs,

like Brendan Clarksmith or like Jackie Doll Price, who are talking about the problems that Ford has always had selling cars, for example. You know, Brendan Clarksmith said, Ford's problem is their car sales have been dwindling for years. Perhaps they saw this as an artificial way to boost them in the short term. And Jackie Doll Price, incidentally, Ford had done very well out of this government.

The Dagenham site is in Thames Freeport. I mean, if you stand back from that, you know, the Conservatives always used to be, when we were growing up, the party of business. That was how it sat. All Conservatives would have liked the fact that Ford had done very well in Britain. I mean, that's not, that never used to be a criticism. It's like, big company that employs lots of people has been doing very well. Yeah. Yeah. Well, don't don't try and trip them up. Don't try and stop that if you actually are looking to get more economic growth in your country. And so this idea of the fractures that are emerging, as Lewis says, between, yes, of course, the two big parties, but also between front benches and back benches, maybe it was always thus, but it's pretty vocal right now if you have a look for it on social media, and then between business and Conservative MPs themselves. And that doesn't make politics look very grown up at the moment. I think, look, I think there has always been a possibility that, yeah, this could end up costing people more. And so then therefore, any kind of consensus that existed could fall apart. I think the argument from people who believe want net zero to happen has always been, well, that's why you've got to have imaginative policy to ensure that it isn't costing people loads more, that the government is stepping in to help people insulate their homes and so on, people who couldn't afford it, the transition and so on, because it is so ambitious. But politically, obviously, it's now potentially, it's now going to be fought on open terrain in a way that it wasn't before. I suppose one thing to just bear in mind, one example has been going around my head today, we're talking about the American example and how it's such a much more contested thing politically there. Of course, in a way, an example which the Labour Party might be thinking of, and the Conservative Party might want to think of, it's not so much America, but it's what happened in Australia last year, in 2022, when you had Scott Morrison, pretty right-wing Conservative Prime Minister there, go to the country, go to Australia and voters on a anti-net zero, anti-green set of policies type of pledges, and who wins? Well, Anthony Albanese, the Labour Prime Minister who fights back pretty robustly on those issues, and Australian voters respond in kind. We don't know, this is a relatively new bit of our politics, it could go in very different directions, it shouldn't just be to the American example that we're thinking.

Well, joining us now is Greg Barker, Lord Greg Barker, who is the Chairman of EV Network, which looks at vehicle charging infrastructure. He's also a former climate minister under David Cameron, so can sort of speak, I guess, to both hats, I don't know if you could speak to a hat, Greg, but anyway, tell us first of all where this leaves business, companies like yours.

Well, it's not going to have a huge effect on my business, which we founded in 2017, but it's going to make it a lot more difficult for new entrants into the market, for competition to us, so in some ways, it's good news for us because it's going to make it much more difficult for people to come along and challenge our leadership position. But I think the sad thing is, I like Rishi, I think he's an extremely competent and impressive Prime Minister, I just don't understand where's the data that informs this very important decision if it is true.

And to me, this isn't about virtue signalling, or even the impact on the 2050 net zero goal, it's about one of the areas of government policy which I think has been an

unmitigated success, which is their industrial policy of attracting green investment. Only last month you had Tata announcing £2.5 billion in one of Europe's leading gigafactories, it's going to be down in Somerset, and we won that in fierce competition with Spain. In fact, I believe we lost it to Spain, and then through the personal intervention in Downing Street, no doubt the Prime Minister, we managed to win it back. I bet they weren't told that this was going to be happening. You have the BMW investment in Oxford for the electric mini, as I understand it, the lion's share of those minis is for the domestic market, right hand drive. So I don't understand if they're really thinking about the jobs impact, because that is very measurable. So Greg, to be clear, do you worry that over the long term, we're going to lose jobs, we're going to lose employment? Because the bottom line is, people talk about these figures as if it's just some sort of virtue signalling green do-goodery. Now, of course, there is an element to that. There are people who think we should just do it, regardless it's the right thing to do, who are worried about climate change and nothing else. I'm probably, in some cases, one of those sorts of people. But I'm looking at this from a purely hard economics point of view, and Rishi is probably the most economically literate Prime Minister we've had for years. And I just don't understand what the payback is. I think, firstly, we need to see if we're using extreme language like bankrupting the British public. Well, what is the counterfactual? What is the saving that's going to accrue between now and 2030 to the average household? What's the benefit? And what are the jobs that are going to be lost, or the missed investment, or the damage to investor confidence? So if he is so economically literate, why do you think he's doing it? That I simply don't understand. Obviously, people are speculating that this is all from the result of the Uxbridge Bar Elections prompting this reevaluation. But I simply don't see the data. I think Paul Goodman was very interesting today on conservative home. Not somebody that would normally be there supporting the net zero agenda in a happy sort of way. But he was saying he doesn't, the Prime Minister doesn't just need to explain what he's doing, but he needs to explain why he's doing it. That's why Blair and Thatcher were so successful, because people didn't always appreciate what they were doing, but they did understand why they were doing it. So I think if people like Paul Goodman, I think if people like Simon Clark, I mean, I was a diet in the Wolf Cameroon Remainer, so maybe I would say this, wouldn't I? But people like Simon Clark and other Brexiteers or people from Redwall Seeds, they see the very real green jobs that have materialized as a result of this decision. Because the 2030, the reason that I understand that that figure was done was deliberately to pre-empt Europe. It's because Europe has that 2035 target for phasing out combustion engine. But 2030 in the UK means that all those big manufacturers are saying, well, look, we want to supply the whole European market, but let's go to the UK, invest in the UK for Tata and others, because their market will be there earlier. So we're attracting all of that investment. When people are saying today, oh, well, including Brexiteers on perhaps on the right, the Conservative Party saying, well, what are all of the people who are concerned with green issues concerned about, we're just going to be alignment with Europe. I thought that's what you wanted. The whole point is not to be an alignment. Exactly. It is actually a bit of a Brexit dividend, maybe, because I don't honestly think it's going to make a fundamental difference to our ability to reach net zero. If I'm really honest, is that my first concern? I think it's possible that we can still reach our

net zero 2050 commitment harder, but it's going to make it harder and more expensive. And there'll be very little economic benefit to the UK of delaying. At the moment, we were capturing visibly, tangibly capturing investors, manufacturers, OEMs at the top of supply chains, OEMs, original equipment manufacturer, the car manufacturers, who sit at the top of the industrial pyramid and then they're all the different supply chain underneath them. If you were, you know, a brand new car company, looking at the UK now, this isn't enough to put you off, is it? Well, it's certainly not going to make the UK a more attractive investment destination. One of the things I remember way back when I was a minister back in the dark ages, that I had a little mantra that what we needed to give to business was TLC, which was transparency, longevity and certainty. That's what business, whoever they are, whoever's empowered, what they want, set a course and stick to it. And I think the Ford CEO has talked about ambition, commitment and consistency, similar sort of thing. That's what people want. They want to know that you're setting long-term policy. And one of the big advantages that we have had as the UK, which I really hope this doesn't signal an end to, is the consensus on tackling dangerous manmade climate change that's been there since 2008 when the Conservatives and Labour and the Lib Dems all collaborated on the Climate Change Act. I actually took that through the House of Commons for the Tories. But that was a great moment. There was that. It was, I think, the biggest majority for any piece of legislation since the Second World War. It would be terrible if we lost that. So I hope this recalibration and watering down of ambition doesn't signal a break in that consensus. That's what I was going to ask you, Greg. I mean, do you think that, I mean, you were a climate change minister for a long time, climate minister for a long time. It's a danger for the Conservative Party now that, you know, you can argue there's been a pretty good record to tell in terms of where Britain's been on this agenda. And that actually, for the Conservative Party, in terms of the politics it's going into now around this, did it mark a retreat? Well, I simply don't understand it is the honest answer, Lewis. I don't really appreciate, apart from a very short-term response to the cost of living crisis, I don't understand what in reality it's going to deliver, what the long-term dividend is going to be, what's going to go in its place. Do you worry about what this is doing to your party? I mean, we've seen Kevin Badenock getting back at Simon Clark. We've seen Brendan Clark Smith talking about, you know, Ford just being in it for themselves. Boris Johnson. Boris Johnson. I mean, do you worry that this is not between left and right of Labour and the Conservatives? It's all happening within the Conservative Party itself. Disunited parties don't win elections. That's sort of rule number one of politics. But Rishi is a very talented politician. He's a very effective Prime Minister. So I hope that he will do whatever it takes, whatever the policy announcement is, to try and pull the Conservative Party back together again. And I think if he's going to do that, he's got to have not just a response to these measures, but he's got to set out a really compelling narrative, a compelling long-term strategy of how we will meet the net zero goals in a credible way that will reassure not just me or Tory MPs, but particularly will reassure those companies that have invested in what they thought was a long-term industrial strategy. But he's made a mistake today. I really don't understand it at all. Well, I understand it. That's not true. I understand that he's addressing a real concern. Let's not pretend that there's not a concern about the potential for green policies to add to the

burden on hard-pressed households. I get that. And I think it's not unreasonable for the Prime Minister to try and respond to that. I'm just not sure that this is the right response.

Do you think he's been pushed around by the wrong people on this?

I'm not sure. I don't think Rishi strikes me as someone that's easily pushed around.

I want to understand more of why it's happening. I just don't get it.

Greg Barker, thanks so much. Thank you.

Thanks, Greg.

In a moment, it's homework time. Lewis Goodall, that's for you.

My brother-in-law died suddenly, and now my sister and her kids have to sell their home.

That's why I told my husband we could not put off getting life insurance any longer.

An agent offered us a 10-year \$500,000 policy for nearly \$50 a month.

Then we called SelectQuote. SelectQuote found us identical coverage

for only \$19 a month, a savings of \$369 a year.

Whether you need a \$500,000 policy or a \$5 million policy,

SelectQuote could save you more than 50% on term life insurance.

For your free quote, go to SelectQuote.com. SelectQuote.com. That's SelectQuote.com.

SelectQuote, we shop, you save. Full details on example policies at SelectQuote.com.

This is The News Agents.

Well, before we go, I got given some homework last night from my son,

who's just at his politics A level. That's not how it's supposed to work, you know.

He's not supposed to give you the homework. It was really good. It was really testing,

because he sent me this chart. He sort of showed me the chart, which is authoritarian,

libertarian, right, left. You know, the sort of quadrant, exactly.

And then he said, right, where are you going to put government policies?

What do they slot into? Where do they sit? This is his homework.

This is his homework. And so he said, I want you to come up with three

economic government policies and tell me where they sit in the quadrant, authoritarian,

libertarian, right, left. So go on, off the top of your head.

Well, now I'm doing his homework. So you're passing it down the chain?

No, I'm just seeing if you're as good as me. We all know the answer to that.

Well, three government economic, but we should do net zero today, shouldn't we then?

So what is the watering down or the modifying of net zero? Where does that fit?

Authoritarian, libertarian, right, left. Well, it's libertarian, right.

It's libertarian, right? Because it's libertarian because it's less state intervention.

And it's right because generally speaking, you can argue that the right, although not always,

but the right has been more skeptical around some of these climate issues than the left.

And controversially, of course, business we would always think of as being sort of on the right.

Part of the sort of, you know, the capitalist structure is now saying that those are terribly

un-business friendly. So this is what I was trying to explain to him last night,

that actually everything has got muddled now, you know, things that you think of.

You were saying, does the authoritarian left and authoritarian right,

what's the difference? And I was like, well, actually quite often there isn't one.

And climate actually bisects it completely. That's the thing. It's a new kind of,

that's a new line, actually. It's actually quite difficult to put it on.

[Transcript] The News Agents / Is this Sunak's 'moment of shame'?

He was very concerned that there wasn't a libertarian left party in the UK. He's like, well, what's the libertarian left party in the UK? So there isn't one.

Lib Dems sort of. No.

They can be. I mean, when they go into their like wacky-backy stage, when they occasionally come out with the idea of legalising cannabis.

You can't sort of love the welfare state and be libertarian.

I think that belongs to, I mean, look, they're all over the place.

Let's be honest. That's Oregon. That's kind of, that's the US.

Oregon party. Am I going to be helping your son out with his homework on an ongoing basis?

Well, not on this basis, no. I'll come back to you in the next one.

I failed the politics A level. I actually got full marks on my politics A level.

Just putting that in at the end. Full marks. Bye-bye.

Last week.

The news agents with Emily Maitlis, John Sople and Lewis Goodall.

This has been a global player original podcast and a Persephoneka production.

My brother-in-law died suddenly and now my sister and her kids have to sell their home.

That's why I told my husband we could not put off getting life insurance any longer.

An agent offered us a 10-year \$500,000 policy for nearly \$50 a month.

Then we called SelectQuote. SelectQuote found us identical coverage for only \$19 a month, a savings of \$369 a year. Whether you need a \$500,000 policy or a \$5 million policy, SelectQuote could save you more than 50% on term life insurance.

For your free quote, go to SelectQuote.com. SelectQuote.com. That's SelectQuote.com.

SelectQuote. We shop. You save. Full details on example policies at SelectQuote.com slash commercials.