

Boris Johnson: The Billionaires' Useful Idiot

A broken prime minister is still in occupation of Downing Street thanks to a billionaire class that has a stranglehold over the governing political party

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Welcome to British politics this overcast summer day.

A broken prime minister still in occupation of Downing Street and determined to stay there. This is a recipe for – at best – paralysis, at worst chaos.

More likely both. It's hard to see what will make [Boris Johnson](#) quit.

The prime minister, remember, has powerful allies. Tuesday's Daily Mail – Britain's most well-drilled and powerful popular paper – is an essential read for anyone wishing to understand the near-term trajectory of British politics

It contains a series of brutal hatchet jobs on former foreign secretary [Jeremy Hunt](#) – "Theresa May in trousers" – who the Mail accuses of leading the plotters. On its front page, the Mail lacerates the 148 Tory rebels for pressing the "self-destruct button by opening the door to Smirking Starmer's coalition of chaos".

The big newspaper proprietors – [Murdoch, Rothermere and the Barclay family](#) – remain loyal to Johnson. Admittedly The Times and the Telegraph are tougher than usual on Johnson this morning, but crucially there are no calls for him to quit.

Murdoch, Mail Newspapers and the Barclays are part of Johnson's core political base. They all backed him to be Tory leader, all backed him in the 2019 general election, and all have protected Johnson during the harrowing political scandals that have dogged his premiership.

These newspaper magnates are still behind the prime minister today. While this remains the case, Johnson can hope to survive.

Unconditional support

The second half of the coalition backing Johnson are the billionaire Tory donors, who funded Brexit and now – in a mutation of democratic politics – effectively own Johnson's Conservative Party. In an unprecedented direct intervention by the super-rich in British public life, these donors came together in defence of Johnson yesterday.

They [wrote a letter](#), significantly given as an exclusive to Rupert Murdoch's Sun newspaper, awarding their unconditional support to Boris Johnson.

As the Sun emphasised, this letter was signed by some of the richest men in Britain including "billionaire JCB boss Lord Bamford, property magnate Sir Tony Gallagher and Carphone Warehouse founder David Ross."

Other names, reported the Sun, "include multimillionaire financier Howard Shore and mega-rich Simon Reuben – who alongside brother David is worth £16bn."

The letter, which emphasised the talking points of the Johnson political campaign, announced that Johnson enjoyed the "unwavering support" of the billionaires who signed it.

The authors of the letter seem to have felt no need to say out loud the unspoken threat that they would withhold funds from any Tory leader who dared to supplant Johnson.

But the Johnson campaign team felt no such inhibitions.

Johnson loyalist Nadine Dorries, secretary of state for culture, media and sport, went straight onto national TV and in a remarkable statement [told](#) Sky political editor Beth Rigby this: "The Conservative Party donors have said themselves that they aren't going to support the party if the PM is removed. I think a number of MPs in marginal seats need to hear that, and need to understand what they're doing: £80 million those donors have donated to the Conservative Party over recent times."

We can only guess how many Tory MPs were terrified into supporting Johnson by this stark warning, amounting to an attempt at financial blackmail, that Tory donors would stop issuing cheques if they voted the wrong way last night.

But we can say for certain this was a dark moment in modern British democratic politics.

A misleading claim

A Tory cabinet minister setting out in stark terms that billionaires hold a stranglehold over the governing political party. I have never seen this openly stated by a senior, active Tory politician before.

This means it was a revelatory moment that ought, I believe, to redefine the way in which the Johnson premiership should be framed.

So far Johnson's many media allies have presented the prime minister as a cheekie chappie with the common touch fighting a popular campaign against a distant liberal "elite". Flawed for certain, a liar and a cheat, but always fighting for ordinary people.

That claim has always been misleading. From the start of his premiership, ex-journalist

Johnson has been the creature of the big media owners acting in alliance with deracinated financial capital.

For all of his incompetence, falsehoods and lack of vision, Boris Johnson still has their support today. Over the coming weeks the British media will paint Britain's ongoing political crisis as the story of an embattled prime minister fighting a desperate struggle for survival.

There's some truth in that dramatic, easily comprehensible narrative. But much greater forces are at work.

The real enablers

Structural forces. Economic interests which Karl Marx, writing away in the library of the British Museum 150 years ago, would recognise. Or George Orwell writing about class conflict in the 1930s.

[The billionaire class](#) put their man, Boris Johnson, in Downing Street three years ago. He suits them well because he does what they want. Johnson is at the apex of [a system of government](#) that [hands out contracts](#), supplies favours, slashes regulation, attacks the rule of law, reduces the rights of working people, and favours the marketplace above the state.

The brilliance of Boris Johnson is that he does all of this while pretending to be on the side of ordinary working people. That's why the super-rich love Boris, the billionaire's useful idiot.

For all his faults – let's face it – Johnson was a shambles when he appeared on late-night British TV to declare victory after yesterday's Tory leadership vote. Dishevelled. Gibbering. Incoherent.

This wounded prime minister [blamed](#) the media, shamelessly linked his fortunes to Ukrainian President Vladimir Zelensky, and nonsensically claimed he had more supporters than when elected Tory leader three years.

It made for painful viewing. Johnson has not simply lost the support of more than one third of his parliamentary party.

He's lost contact with reality, but not with the billionaires.

The real story of the next few desperate months is not whether Boris Johnson, a truly wretched and discredited political figure, can survive. It's about whether the system of government in the interests of the super-rich he has come to represent can be overturned.

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Peter Osborne won best commentary/blogging in both 2022 and 2017, and was also named freelancer of the year in 2016 at the Drum Online Media Awards for articles he wrote for Middle East Eye. He was also named as British Press Awards Columnist of the Year in 2013. He resigned as chief political columnist of the Daily Telegraph in 2015. His latest book, The Assault on Truth: Boris Johnson, Donald Trump and the Emergence of a New Moral Barbarism, was published in February 2021 and was a Sunday Times Top Ten Bestseller. His

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