

Liz Truss Appointed U.K. Prime Minister

Former foreign secretary takes over from Boris Johnson, inheriting a country on cusp of crisis

LONDON—Liz Truss became Britain's third prime minister in just over three years on Tuesday, appointed by Queen Elizabeth II and entering Downing Street amid a toxic brew of looming recession, high inflation and a historic energy price shock.

Ms. Truss, 47, flew to Balmoral, the queen's home in Scotland, to formally take over from Boris Johnson. After the monarch asked her to form a government she will address the nation from London later Tuesday. Ms. Truss will then announce the makeup of her new cabinet.

Barely into office, Ms. Truss must quickly make a policy decision that could shape the rest of her tenure: how to protect businesses and individuals from soaring energy prices caused by the continuing war in Ukraine. Household energy bills are set to soar by 80% next month, proving unaffordable for many and pushing up inflation.

The longtime government minister has marketed herself as a libertarian in the mold of former leader Margaret Thatcher, but the expected economic fallout of the energy crisis is prompting the new leader to consider a massive government bailout of consumers and businesses to avoid a wave of bankruptcies and deeper economic pain.

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