

Rishi Sunak will be the U.K.'s new prime minister

London — Rishi Sunak will be the next prime minister of the United Kingdom, following current premier Liz Truss' announcement last week that she will step down. The 42-year-old former U.K. treasury chief will be the country's third prime minister in under two months, its youngest prime minister since 1812, and the first person of color to serve in the role. He is of Indian heritage and Hindu faith.

"I pledge that I will service you with integrity and humility," Sunak said, at the headquarters of Britain's Conservative Party on Monday. "It is the greatest privilege of my life to be able to serve the party I love and give back to the country I owe so much to."

Sunak, who used to work in finance, is — alongside his wife, tech heiress Akshata Murty — one of the wealthiest people in the U.K. He served as treasury secretary under Boris Johnson, and many Conservative members of parliament — and many Brits in general — will be hoping that his economic credentials can help to stabilize a falling pound and skyrocketing inflation and interest rates.

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