

UK: Investment banker adviser to Tory government appointed BBC chair

Paul Bond
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The Department of Culture, Media and Sport (DCMS) has approved the government's preferred candidate as new chair of the British Broadcasting Corporation (BBC) Board, multi-millionaire Richard Sharp. The former Goldman Sachs banker, previously an adviser to Prime Minister Boris Johnson and closely-linked to Chancellor Rishi Sunak, has donated generously to the Conservative Party.

The appointment follows a year of government efforts to put "allies in key positions," as a source close to Johnson told the press.

The proposed replacements for Sir David Clementi, who steps down next month, confirms that the British bourgeoisie can no longer tolerate even the illusion of impartial state broadcasting it historically cultivated at the BBC.

The government first announced that Johnson's "preferred candidate" to replace Clementi was Charles Moore, former editor of the right-wing *Daily Telegraph* and a biographer of Margaret Thatcher. Johnson had ennobled Moore, formerly his boss at the *Telegraph*, in a rush of appointments of close Tory supporters to the House of Lords last year.

The preference for Moore, a prominent critic of the BBC, was widely criticised, even within the ruling class. Commissioner for Public Appointments Peter Riddell expressed concern that the government was exercising naked political cronyism.

When Moore withdrew from consideration, the government initially looked at Robbie Gibb, a former Downing Street communications director and brother of schools' minister Nick Gibb. Others in the frame for the £160,000 a year post were Nicky Morgan, a former Tory Culture Secretary, and former Tory Chancellor George Osborne.

Morgan was ennobled in 2019, allowing Johnson to keep her in cabinet as an unelected life peer after she

stood down as an MP. Osborne, the architect of the Cameron administration's 2010-2015 austerity programme and until recently the editor of the London *Evening Standard*, saw the three or four day a week job as too limiting on his opportunities for outside earning.

It is a mark of how far to the right the British ruling class has lurched that Sharp, whose wealth was once estimated by the *Sunday Times* Rich List at £150 million, is seen as relatively uncontroversial compared with these figures. Several liberal commentators welcomed the appointment because he is "not Charles Moore." Culture Secretary Oliver Dowden, confirming the nomination, described Sharp as "exactly the chair the BBC needs right now."

Sharp has worked in investment banking for three decades. In 23 years at Goldman Sachs he rose to head the company's principal investment business in Europe. Between 2013 and 2019 he sat on the Bank of England's Financial Policy Committee. He was Sunak's boss at Goldman Sachs, and last year Sunak invited him to advise on Britain's economic response to the coronavirus pandemic. He acted as an economic adviser to Johnson when he was Mayor of London.

Supporters have talked up his cultural expertise, leading to an enthusiastic puff piece in the big bourgeoisie's fashion rag, the *Tatler*. After leaving Goldman Sachs in 2007, Sharp spent seven years as chair of the Royal Academy of Arts. He was a director of the Olympic legacy board.

In the present political and economic climate, Sharp is seen capable of giving the impression of defending culture without posing any financial threat to the ruling elite. He has been widely credited with having played a leading role in Sunak's belated and tokenistic £1.57 billion Cultural Recovery Fund for the arts last year, as well as a £500 million insurance deal that allowed television production to restart.

Sharp was previously a director of the right-wing thinktank, the Centre for Policy Studies, which accused the BBC of left-wing bias and called for the abolition of the licence fee.

One recent colleague told the *Guardian* that Sharp's right-of-centre politics were "not in doubt." The source said it would be "reasonable for anyone suspicious of the government to be suspicious of him."

The most striking aspect of Sharp's background is the extent to which he has funded the Tories. There was almost something comical about the discussion of this question at the DCMS Select Committee. Asked about his donations, Sharp said that at the last general election he had given £2,500 to a constituency campaign in Hereford, "and I think that's broadly what I've donated in the last 10 years."

When asked how much he had donated before that period, he said it was something like £400,000 over 20 years.

Other sources suggest he has in fact donated £4,600 since 2010. When he joined the Financial Policy Committee, he said, he stopped donating to political parties. This is what constitutes "impartiality" among the ruling elite.

Sharp has continued to support charities—he has said he will donate his BBC salary to charity—but these donations have often also had a political character. He reportedly gave £10,000 in 2017, and £25,000 in 2019, to the Quilliam Foundation, a right-wing thinktank with close ties to the state and security services.

The BBC's long and carefully constructed fiction of impartiality is now increasingly rejected by the ruling class, who want more open support for their anti-democratic and repressive measures, and less airing of dissent and criticism.

Sharp's performance at the DCMS was a careful restatement of this fiction, designed not to alarm his employers whilst still making noises about defending public broadcasting. Saying he was "considered to be a Brexiteer," Sharp thought the BBC's coverage of Brexit mostly "incredibly balanced," but used this to criticise "some aspects of the... coverage [as] not balanced."

At the same time, he found time to criticise a drama series by left-wing playwright David Hare, who is "not considered to be impartial." Producing Hare's *Roadkill*, he said, with its Tory villains, offered "a partial view that could influence people in the way they view the Conservative party."

Sharp told MPs "I'm familiar with capitalism. I

understand what drives Facebook, Google, Apple—I understand that capitalism has its strengths. It also has its fundamental weaknesses and in the area of media and truth and impartial information public service broadcasting has a very important role to play."

These comments are important, as competition with streaming services is one of the main concerns for the corporation.

The key issue confronting Sharp will be the licence fee, which currently funds the BBC. The present funding arrangement expires in 2027, and there have been repeated calls for adopting a subscription model in a move towards privatisation.

Sharp will be discussing these questions with Tim Davie, recently appointed as Director-General of the BBC after a career in marketing. Like Sharp, Davie also has close links to the Tories, having stood as a local council candidate and been deputy chairman of his local Conservative Party. Davie opposes subscription models of funding but has suggested axing the corporation's output and slashing its budget. Sharp's closeness to Johnson and Sunak is seen by many as a strategic advantage for Davie in the mid-term charter review due to begin next year.

The rightward lurch of the ruling class made Sharp's performance before the DCMS too nuanced for some. The *Spectator* protested that Sharp's appointment marked a retreat from head-on "reform" of the BBC, i.e., its wholesale dismantling. With Johnson's disgraced adviser Dominic Cummings gone, it grumbled, "is there anyone now in government who will take the BBC on?"

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