
EU HEADED FOR 'ECONOMIC COLD WAR' WITH CHINA, HUNGARY'S ORBAN SAYS

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Hungarian Prime Minister Viktor Orban warned on Friday that the European Union was headed for an "economic cold war" with China as the bloc's leaders prepared for a pivotal vote on imposing tariffs on imports of Chinese-made electric cars (EVs).

EU member states will vote on Friday on whether to impose tariffs for the next five years of up to 45% on imports of Chinese-made EVs in the bloc's highest profile trade case, which risks retaliation from Beijing.

Under Orban, Hungary has become an important trade and investment partner for China, in contrast with some other EU nations that are considering becoming less dependent on the world's second-largest economy.

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