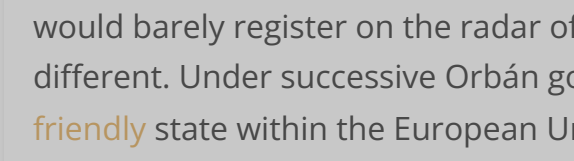




After Orbán: Hungary's Coming China Reset – Analysis

April 15, 2026
By Gergely Salát



In Hungary, after four consecutive supermajority victories, Viktor Orbán and his Fidesz party have suffered a crushing defeat — and barring an unexpected reversal, Péter Magyar and his Tisza party are poised to form the next government. Both domestic and foreign policy are set for significant change, and Hungary's China policy is no exception.

Under normal circumstances, the China policy of a small Central European country would barely register on the radar of international observers. But Hungary's case is different. Under successive Orbán governments, Hungary became **the most China-friendly** state within the European Union: vetoing EU resolutions critical of Beijing, building what it called an **"all-weather comprehensive strategic partnership"** with China and actively courting Chinese capital while rejecting de-risking rhetoric, opposing protective tariffs, and refusing to exclude Huawei from critical infrastructure. The results were striking: in recent years, Hungary — a small fraction of the EU economy — absorbed the **largest share of Chinese foreign direct investment** flowing into the bloc.

The implications of a policy shift in Budapest therefore extend well beyond Hungary's borders: China would lose its most reliable political ally inside the EU, and the fate of significant Chinese investments already anchored in Hungary will be a question worth watching closely.

China on the Margins of the Campaign

China was not a central issue in Hungary's 2026 election campaign — but it was not entirely absent either.

The two sides **fought the campaign** on largely different terrain. Fidesz focused on foreign policy — Ukraine, Trump, Brussels — while Tisza kept its attention trained on domestic issues. The one foreign policy theme that gained traction for Magyar's camp in the final weeks was Russian influence: **intelligence scandals** cast an uncomfortable light on the Orbán government's ties to Moscow, and rumors swirled about Russian interference in the vote itself. Chinese interference was never raised.

On China specifically, two campaign topics had a Chinese dimension, even if neither was framed primarily as a China issue. The first was the **battery factory boom**. Under Orbán, Hungary positioned itself as a future hub of electric vehicle battery manufacturing, attracting first South Korean, then Chinese firms. The strategy initially seemed to be paying off, but was followed by a sharp downturn. CATL's plant in Debrecen, Hungary's second-largest city, the single biggest greenfield investment in Hungarian economic history. The projects were **dogged by environmental scandals**, eye-watering state subsidies, and approval processes that seemed designed to avoid scrutiny. In Debrecen, a handful of posters appeared with the local Fidesz candidate's **name written in Chinese** characters — an isolated stunt, and an imperfect one at that, since whoever made them used traditional rather than simplified script. But the gesture captured the political charge the CATL factory had acquired. Yet it was environmental and governance concerns that drove the controversy, not the Chinese origin of the investors. The contrast with BYD's electric car factory in Szeged, a southern Hungarian city, is telling: that project enjoys cross-party local support and has generated virtually no political controversy.

The second was the **Budapest–Belgrade railway upgrade**, built with Chinese financing and contractors as part of the Belt and Road Initiative. It attracted **fierce criticism**: costs were seen as grossly inflated, the route suboptimal, and critics argued it served Chinese strategic interests far more than Hungarian ones. The line **quietly began carrying freight** in the weeks just before the election, after years of delays — the project had accumulated enough political baggage that even its completion went uncelebrated. The news was broken not by a government announcement but by a Facebook post from the director of Hungarian State Railways.

In short, China-related themes did surface during the campaign, but never as China questions. They were debated as questions of industrial policy, environmental standards, and governance.

Pragmatic, Not Hostile

What do we know about Tisza's China policy? The honest answer is: not much.

Péter Magyar has not, in any significant speech or public appearance, addressed China directly. The **Tisza party program** mentions China exactly once — in its introduction, noting that the global economic center of gravity is shifting eastward, that China's GDP already surpasses the EU's, and that the United States retains a stable leading role despite China's rise. Whether that assessment will prove correct is another matter — but it stops well short of anything resembling a policy statement.

What is clear from every Tisza communication is the direction of travel: unambiguously westward. Where the Orbán government rhetorically cast Hungary as a bridge between East and West, Tisza rejects that framing — one of the campaign's central narratives was that the election represented a civilizational choice between the two, with Orbán as the East and Magyar as the West. This is as much an identity argument as a policy one.

Magyar's **personal biography** reinforces this orientation. He spent nearly a decade in Brussels in various diplomatic and institutional roles, sits in the European People's Party as an MEP, and has no known Chinese connections or engagements anywhere in his background.

Little is known about the incoming government's shape, but one exception is **Anita Orbán** (no relation to the outgoing prime minister), whom Magyar has publicly introduced as his future foreign minister. She comes from a conservative background, earned her MA and PhD in the United States, worked as a diplomat focused on reducing Hungary's energy dependence on Russia, and is regarded by some as the most successful Hungarian businesswoman of her generation.

In a Facebook post from February 2026, Anita Orbán **offered a pointed assessment** of the government's China policy. The numbers, she argued, did not add up: Hungary's exports to China had declined as a share of total exports, while surging imports had caused the trade deficit with China to triple. Chinese investment had increased, but came bundled with enormous state subsidies and questionable broader benefits. Her conclusion was pragmatic rather than hostile: Hungary needs a close economic relationship with China, but cannot afford dependence. "This is the pragmatic course that Tisza will follow," she wrote.

Magyar's first press conference after the election result **offered the clearest signal yet** of his intended approach. Responding to a question from the South China Morning Post, he extended a notably warm overture to Beijing, describing China as "one of the world's most important, largest and most powerful countries" and expressing a personal wish to visit Beijing while welcoming Chinese leaders to Budapest. He signalled openness to Chinese investment, but attached clear conditions: foreign firms must comply with Hungarian and EU environmental, health and safety standards, and must deliver tangible benefits to the Hungarian economy. "We can review these investments, but not with the aim of blocking them," he said, adding that he envisages Hungarian companies becoming partners of BYD, CATL and other major investors. The one explicit note of criticism was reserved for the Budapest–Belgrade railway. The tone was notable for its warmth and directness on China, a marked departure from Magyar's previous silence on the subject — and a clear signal that pragmatic engagement, on new terms, is what his government would pursue.

Neither Magyar nor Anita Orbán has engaged with the liberal critique of China — human rights abuses, environmental damage, authoritarianism, and the erosion of democratic features prominently in their public statements. Their orientation is pragmatic rather than looking to rebalance the relationship.

The Orbán government's China policy rested on a particular worldview: that the West is in decline, China is rising, and Hungary would be wise to position itself on the winning side of the coming global reorder. Under the slogan of "connectivity," it cast Hungary as a **strategic bridging node** between civilizational blocs — a vision underpinned, at the highest level, by the personal chemistry between Orbán and Xi Jinping, rooted in a shared attraction to strongman politics and contempt for liberal democratic norms. That vision and chemistry will not survive the change of government. The business, however, may well go on — pragmatism has a way of outlasting ideology.

Yet none of the above is a dramatic rupture. Formally renouncing the "all-weather" partnership, withdrawing from the China-CEE platform, or exiting the Belt and Road Initiative would cause real loss of face for Beijing while delivering no tangible benefit to Budapest. Expect these frameworks to remain formally intact — but to quietly hollow out to some degree, their substance evaporating through neglect rather than cancellation. The bilateral relationship itself will endure; and Magyar, one suspects, will not pass up the occasional Chinese visit when it offers what every politician values: a well-staged moment on the world stage. The new government may not cross the bridges so often, but will surely not burn them.

On the investment front, the Chinese factories already operating or under construction in Hungary are not going anywhere — Tisza has made no promise, and has no economic incentive, to reverse them. Magyar pledged not to shut the battery plants down, but to regulate them more strictly. When asked directly whether he would close the factories, he replied that he likes films with happy endings, but **prefers ones closer to reality**. Tougher inspections are likely; a confrontation with the factories themselves is not — a position he reaffirmed at his first press conference as Prime Minister-elect.

What will probably change is the logic governing new Chinese investment. Under Orbán, state subsidies for electric vehicle-related projects flowed almost automatically. That pipeline will likely close, or at minimum become far more selective and subject to genuine scrutiny. Future Chinese investment in Hungary will need to justify itself on economic merits, without the red-carpet treatment of the past decade.

Cooperation in sensitive areas will likely diminish. The Orbán years saw a string of agreements between Hungarian **interior and security agencies** and their Chinese counterparts — arrangements that the new government will find politically toxic to maintain and will quietly let atrophy. Basic state-to-state coordination will probably continue, but the deeper security entanglement of recent years will probably unwind.

Hungary's behavior inside EU institutions will in all likelihood shift more visibly than almost anything else. Budapest will no longer veto resolutions critical of Beijing, lobby against protective tariffs, or act as China's inside counsel in Brussels. Hungarian foreign policy will presumably rejoin the European mainstream — considerably less useful to China, but also considerably less distinctive. The one exception: if EU-level measures were to threaten significant Chinese investments already on Hungarian soil — the BYD plant in Szeged being the most prominent — even the new government would have every reason to resist. National economic interest does not evaporate with a change of government.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

The Morning After

All of the above describes a starting point, not a destiny. Hungary's China policy under Tisza will be shaped not only by the new government's instincts and priorities, but by forces well beyond its control: the evolution of EU-China relations, shifts in American foreign policy, global economic pressures, and the interests of the business groups that will inevitably cluster around any government in power.

In the near term, the pattern seems clear: European and Atlantic relationships will move to the center of Hungarian foreign policy, while Chinese — and other non-Western — ties are maintained but deprioritized. The one genuine exception will be Russia, where a fundamental rethinking is underway. Yet here, too, an open break seems unlikely: Magyar appears to be a realist politician whose primary aim is to expand or preserve his own room for maneuver — and for that, the well-worn strategy of hedging is likely to serve as his instrument of choice.

Hungary's foreign policy will, in a word, converge toward the regional norm. And that convergence — unremarkable as it may seem from Budapest — is itself a significant development for anyone watching the EU's internal politics on China. For years, Beijing could count on a reliable veto player and an enthusiastic advocate inside the bloc. That era is over. Beijing, for its part, seems to have read the situation clearly: the Chinese government **congratulated Magyar** on his election victory and signaled its openness to developing mutually beneficial bilateral relations, while the Chinese embassy in Budapest took the notable step of welcoming Magyar's positive tone at his press conference on its official Facebook page. The relationship will be recalibrated, not severed — and both sides, it appears, are prepared to manage that transition.



Dealing With Non-State Actors: The Mecca Pact's Real Test – Analysis
September 26, 2026
Key Takeaways: Signed on August 7, 2026, by Saudi Arabia, Türkiye, and Pakistan, the Mecca Joint Defense Agreement extends collective

Guatemala, US Elite Forces Partnerships Strengthens Fight Against Transnational Crime – Analysis
September 26, 2026

US Allies Should Watch Its European Forces Review Closely – Analysis
September 26, 2026

India's IBGs: Why Quality Matters As Much As Quantity – Analysis
September 26, 2026

Dr. Jim Anthony on The Competing AI Doomsday Clock Scenarios – OpEd
September 24, 2026
September 13, 2026
The flaw in this thinking is the assumption that as the oil resources are depleted the value of remaining oil...

Patial RC on The Quiet Architecture: How The New Delhi Declaration Builds A Parallel Administrative State For The Global South – OpEd
September 15, 2026
China's reaffirmation of support for India's permanent seat on the UN Security Council is welcome—but it should now move from...

Patial RC on How Can The Houthis Be Challenged? – OpEd
September 16, 2026
The Houthis can ultimately be challenged only by Yemen's government and, more importantly, by the Yemeni people themselves. External military...

Subscribe to Eurasia Review

Get selected analysis, news, and opinion by email.

Email

☐ By continuing, you accept the privacy policy

Manage Your Privacy

To provide the best experiences, our 141 partners and we use technologies like cookies to store and/or access device information. Consenting to these technologies will allow us to enhance your browsing experience, analyze site usage, and assist in our marketing efforts. You can update your choices at any time by clicking on the Update Privacy Preferences link at the bottom of the screen. We use this data to:

- ☒ Use limited data to select advertising
- ☒ Identify devices based on information actively requested
- ☒ Use precise geolocation data
- ☒ Use limited data to select content
- ☒ Develop and improve services

Reject All

Manage Settings

Accept All

What to Expect?

The Orbán government's China policy rested on a particular worldview: that the West is in decline, China is rising, and Hungary would be wise to position itself on the winning side of the coming global reorder. Under the slogan of "connectivity," it cast Hungary as a **strategic bridging node** between civilizational blocs — a vision underpinned, at the highest level, by the personal chemistry between Orbán and Xi Jinping, rooted in a shared attraction to strongman politics and contempt for liberal democratic norms. That vision and chemistry will not survive the change of government. The business, however, may well go on — pragmatism has a way of outlasting ideology.

Yet none of the above is a dramatic rupture. Formally renouncing the "all-weather" partnership, withdrawing from the China-CEE platform, or exiting the Belt and Road Initiative would cause real loss of face for Beijing while delivering no tangible benefit to Budapest. Expect these frameworks to remain formally intact — but to quietly hollow out to some degree, their substance evaporating through neglect rather than cancellation. The bilateral relationship itself will endure; and Magyar, one suspects, will not pass up the occasional Chinese visit when it offers what every politician values: a well-staged moment on the world stage. The new government may not cross the bridges so often, but will surely not burn them.

On the investment front, the Chinese factories already operating or under construction in Hungary are not going anywhere — Tisza has made no promise, and has no economic incentive, to reverse them. Magyar pledged not to shut the battery plants down, but to regulate them more strictly. When asked directly whether he would close the factories, he replied that he likes films with happy endings, but **prefers ones closer to reality**. Tougher inspections are likely; a confrontation with the factories themselves is not — a position he reaffirmed at his first press conference as Prime Minister-elect.

What will probably change is the logic governing new Chinese investment. Under Orbán, state subsidies for electric vehicle-related projects flowed almost automatically. That pipeline will likely close, or at minimum become far more selective and subject to genuine scrutiny. Future Chinese investment in Hungary will need to justify itself on economic merits, without the red-carpet treatment of the past decade.

Cooperation in sensitive areas will likely diminish. The Orbán years saw a string of agreements between Hungarian **interior and security agencies** and their Chinese counterparts — arrangements that the new government will find politically toxic to maintain and will quietly let atrophy. Basic state-to-state coordination will probably continue, but the deeper security entanglement of recent years will probably unwind.

Hungary's behavior inside EU institutions will in all likelihood shift more visibly than almost anything else. Budapest will no longer veto resolutions critical of Beijing, lobby against protective tariffs, or act as China's inside counsel in Brussels. Hungarian foreign policy will presumably rejoin the European mainstream — considerably less useful to China, but also considerably less distinctive. The one exception: if EU-level measures were to threaten significant Chinese investments already on Hungarian soil — the BYD plant in Szeged being the most prominent — even the new government would have every reason to resist. National economic interest does not evaporate with a change of government.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward the more China-skeptical Polish (and Czech) positions, not the other way around.

New BRI-style infrastructure projects, meanwhile, are essentially off the table. The political cost of a Budapest-Belgrade sequel would be prohibitive for any government trying to establish its Western credentials.

That tension points to a deeper dilemma that the European mainstream **has yet to resolve**, and that the Tisza government will inevitably inherit. Europe needs China economically, yet China poses an existential competitive threat to its most important industries. Hungary is no exception: the German car plants on Hungarian soil contribute more to GDP than any other sector — and it is precisely those plants that face the greatest threat from China competition, with BYD now challenging them from a factory on Hungarian territory. This is the "can't live with it, can't live without it" dilemma that neither the EU nor Hungary will be able to solve anytime soon.

Magyar has signaled that his first foreign policy priority will be the **normalization of Hungarian-Polish relations** — restoring a historically close partnership that Orbán had badly strained. Russia will dominate that conversation, but a Budapest-Warsaw axis could also find common ground on China. If so, it is Budapest that will adjust toward