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European self-sabotage



If the source weren't a media outlet as respected as the Financial Times, it would be hard to believe: "The EU will sabotage Hungary's economy if Budapest blocks fresh aid to Ukraine at a summit this week, under a confidential plan drawn up by Brussels that marks a significant escalation in the battle between the EU and its most pro-Russian member state." If Viktor Orbán doesn't back down, there should be the "intention of spooking the markets, precipitating a run on the country's forint currency and a surge in the cost of its borrowing." Many Czechs who are fed up with Hungary's behavior would welcome this. The prevailing attitude yesterday on X was that it's a reasonable reaction by the EU and that if Hungary doesn't want to play ball, it deserves to be punished. However, even mentioning the idea of intentionally precipitating a run on a member country's currency, which would likely lead to a run on its banks, sounds more to us like a death wish by a European bureaucracy that has lost its way.

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