

“Two Paths Are Before Me, Which One Shall I Choose?”¹

The Clash Between National and Globalist Economies: Lessons of Hungary’s Alternative EU Economic Policy for African and Asian Developing Nations²

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Abstract

This discussion paper examines the profound structural and macroeconomic shift in Hungary following the landmark April 2026 elections, which marked not merely a change in government, but a fundamental transition from a state-directed, national capital-accumulation model to an open-market, foreign capital-oriented liberal economy. By evaluating the socio-psychological dilemmas, European Union institutional mandates, and the strategic underpinnings of both paradigms – illustrated through a concrete domestic railway industry case study – the paper isolates the systemic risks of both protectionist isolation and sudden industrial hollowing-out. Designed as a pedagogical resource for African and Asian international students within the Regional and Environmental Economics MA program, this study aims to equip future policy-makers with critical insights into the institutional compromises required to balance economic sovereignty with global market efficiency in developing and semi-peripheral nations.

1. The Dilemma in Public Discourse

In July 2026, only a few months after the newly formed "Tisza Government" – composed mainly of the young generation and the former opposition intelligentsia – replaced the 16-year-long administration of Viktor Orbán, a crucial question was raised in the Hungarian Parliament. Addressing the newly appointed Minister of Transport, the inquiry asked: why is the state awarding massive public procurement contracts for railway carriages to Spanish manufacturers, while the domestic Hungarian rolling stock manufacturer in Szolnok is losing its state orders and facing imminent bankruptcy?

The new government justifies the temporary suspension of domestic state orders by pointing to the previous administration's corrupt public procurement practices. They campaign on "cleansing public life" – a rhetoric that enjoys broad consensus among their supporters. Patriotic citizens deeply understand the young generation's motives. By nature, youth are prone to rebellion, and these young voters were born into the previous system. From their perspective, the previous government's conservative stance – its friction with Pride marches, its reluctance to promote the social acceptance of sexual minorities, its opposition to mass migration into the EU, and its refusal to support Ukraine in its war against Russia – amounted to a restriction of civil liberties. Furthermore, they argue that this non-conformist, sovereign EU policy led to the marginalization of Hungarian youth within the European Union, resulting in their exclusion from vital international programs such as Erasmus.

¹ A reference to a traditional Hungarian folk song („Két út van előttem, melyiken induljak?”) symbolizing a critical strategic crossroad. Download its modern design: https://www.youtube.com/watch?v=Dh_cC0y9n9k

² This discussion paper was written in the spirit of local patriotism and a profound sense of responsibility for the nation's socio-economic destiny.

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Similarly, the patriotic citizen can easily understand those Hungarian entrepreneurs and intellectuals who were previously sidelined by competitors well-connected to the former ruling party, Fidesz; their vote for a regime change was a natural reaction to structural disadvantage.

However, a profound socio-psychological and macroeconomic paradox arises when we look at those adult citizens who were never economically harmed by the previous system – or who were even highly successful, accumulating significant wealth under it – yet still voted for the government change. Putting aside foreign policy alignments for a moment, they seem to overlook a fundamental macroeconomic reality. Under the previous regime, domestic large-scale entrepreneurs (often labelled as oligarchs) received state contracts through undeniably restricted, non-market competition. However, these national companies accumulated their wealth and re-invested their profits domestically: building factories, developing hotels, and creating local jobs.

Now, under the EU-aligned Tisza Government, the liberal economic policies of the early post-communist transition era are returning. In this framework, foreign multinationals win public tenders and execute state-funded infrastructure projects under the assumption that "Hungarians will only embezzle the funds." Consequently, foreign corporations and international investors thrive, but their profits are repatriated and spent elsewhere, outside the national economy.

This raises a fundamental question regarding public perception and economic psychology: does a segment of the populace believe that when a foreign entity extracts wealth, it is legitimate business, but when a domestic actor retains it through non-market means, it is inherently theft? If a hotel is owned by a Hungarian, is it automatically assumed to be the product of corruption, whereas if it belongs to a foreign multinational, the source of wealth goes unquestioned? If the state owns the local waterworks, the public suspects institutional rent-seeking; yet, if a foreign utility company takes it over, the public feels reassured – often completely ignoring the subsequent rise in utility service tariffs. Is a portion of the adult population driven by such deep-seated social envy and relative deprivation that they would rather see national economic assets dismantled than see their fellow citizens prosper?

2. Socio-Psychological Explanations

From a socio-psychological and economic-geographical perspective, the debate over the roles of domestic versus foreign capital, the structure of state procurement, and voter motivations constitutes one of the most complex discourses in modern democracies. Through a neutral, analytical lens, the reactions of adult society are not driven by mere "envy" or a lack of intellect, but rather by the collision of two fundamentally distinct economic-philosophical and moral paradigms.

This friction can be explained by objective social and economic factors emerging from the clash between these two contrasting models:

2.1. The National Economy-Centric (Sovereign) Model

Practiced by the Orbán administration, this model argues that the deliberate positioning and subsidization of a national capitalist class – even if executed through non-market, oligarchic allocation – is rational in the long term. The core argument is that profits remain within the country, re-circulating into domestic investments, hotels, manufacturing, and local jobs, rather

than being drained by multinational corporations that repatriate their yields to their respective home countries.

2.2. The Market-Driven Efficiency Model

Conversely, the segment of society that voted for a change in government and a shift in the economic system subscribes to a different economic doctrine: market-based efficiency. Their arguments are dual:

- **Quality and Fiscal Costs.** In the absence of genuine market competition, the quality of domestic products and public services deteriorates, and infrastructure developments become artificially overpriced, which ultimately burdens the taxpayers.
- **The Infrastructure Crisis.** Taking the railway carriage procurement as an example, critics acknowledge that maintaining domestic manufacturing capacities (such as those in Szolnok or Dunakeszi) through state orders is a vital national economic interest. However, when the daily condition of the rolling stock and public transport assets drops below a critical functional threshold, the voter will inevitably demand faster, more efficient imported alternatives (whether Spanish or German) to secure their immediate transit comfort.

2.3. Socio-Psychological Dynamics: Justice and the Perception of Corruption

Political psychology widely documents the phenomenon of "anti-corruption voting." This behaviour does not stem from malice or interpersonal envy, but rather from a deeply rooted demand for equity and distributive justice:

- **Institutional Turn:** If broad segments of society perceive that the accumulation of wealth is not the result of performance, innovation, or hard work, but rather a consequence of political alignment and institutional rent-seeking, they will eventually reject the model. This rejection occurs regardless of the macro-economic benefits (e.g., the growth of domestic-owned enterprises) the model might theoretically yield.
- **The Foreign Capital as a "Lesser Evil":** Under these psychological conditions, voters tend to accept foreign capital as a "lesser evil," provided it promises equal market opportunities, a predictable legal framework, and transparent public procurement procedures.

2.4. Generational Cleavages and Inger-Thresholds (Generations Z and Alpha)

To understand the shifts in voter priorities, one must analyse the generational cleavages and changing cognitive thresholds. For the younger generations, the pre-1989 communist era and the subsequent transition years are merely abstract historical categories. These generations matured in a globalized, open world where identity politics, human rights, environmental sustainability, and an unconditional alignment with the European Union are treated as foundational values.

For them, structural macroeconomic questions – such as where corporate profits are taxed – are secondary to lifestyle preferences, cultural openness, and civil liberties. Consequently, they perceive the preservation of a protected national capitalist model not as a patriotic economic policy, but as an institutional barrier to modernization.

Therefore, the adult members of society are not collectively malicious; rather, their systemic priorities have shifted. One camp views national economic sovereignty and domestic capital retention as the ultimate guarantee of the nation's survival. The opposing camp prioritizes the

rule of law, institutional transparency, and deeper European integration – even at the cost of expanding the weight of foreign actors within the national economy. Neither stance can be dismissed as irrational; they represent two diametrically opposed visions for the nation's future.

What structural and macroeconomic processes truly lie behind this political rhetoric?

3. Macroeconomic and Legal Analysis

3.1. Foreign vs. Domestic-Owned Enterprises and Investment Rates

The structural composition of the Hungarian national economy over the past decades exhibits a distinct dualism (a dual economy), a phenomenon clearly reflected in the data provided by the Hungarian Central Statistical Office (KSH).

Regarding the dominance of foreign capital in terms of corporate efficiency, it must be noted that while enterprises under foreign control constitute a mere fraction (slightly above 2%) of the total number of active companies in Hungary, these firms generate nearly half of the total corporate turnover and gross value added. Furthermore, they account for over 40–45% of gross tangible fixed asset investments. This disproportionate share is driven by their high technological intensity (e.g., the automotive industry, EV battery manufacturing plants, and shared service centres) and their deep integration into global value chains.

In contrast, the investment rate of the national capitalist class (domestic, privately owned enterprises) lags significantly behind that of multinational corporations in terms of absolute volume. Moreover, the growth of these domestic firms relies heavily on state-allocated public procurement contracts or European Union structural subsidies.

The core justification of the national (sovereign) economic model lies in the probability of capital retention: a domestic owner is statistically far more likely to reinvest corporate profits within the home country (via real estate development, domestic credit circulation, or the local tourism sector), whereas a foreign multinational repatriates a substantial portion of its yields.

However, macroeconomic critics point out a structural flaw: if domestic reinvestments bypass productive, high-tech sectors – such as research and development (R&D) or export-oriented advanced manufacturing – and instead flow into lower value-added, rent-seeking sectors like domestic real estate and luxury hospitality, the country's long-term global competitiveness will stagnate.

3.2. European Union Legal Guarantees and the Public Procurement Act

One of the most strictly protected foundational principles of the European Union's Single Market is non-discrimination and fair market competition. This legal framework must be compulsorily integrated into the Hungarian Public Procurement Act (Kbt.).

Under the principle of equal treatment, EU regulations dictate that a public procurement procedure may not – either overtly or covertly – favour a bidder based on its national citizenship or the geographical location of its corporate headquarters. Legally, if a Spanish or German corporation submits a higher-quality, more cost-effective, or functionally superior bid for a public railway carriage tender, the contract must be awarded to them.

To bypass these restrictions without triggering immediate legal sanctions from the European Commission, the previous administration utilized a strategy of "nationalizing" public tenders through the meticulous fine-tuning of procurement specifications. By demanding highly specific historical references, hyper-local operational knowledge, or unique logistical criteria, the tenders were structurally tailored to ensure that only pre-selected domestic large enterprises could realistically qualify.

This strategy has encountered a structural dead-end. Regardless of domestic political shifts, Hungary has been compelled to continuously reform its public procurement laws to secure the release of blocked EU funds, specifically the Recovery and Resilience Facility (RRF) and the Cohesion Funds. The "super-milestones" prescribed by the European Commission explicitly demand a drastic reduction in single-bidder (non-competitive) tenders and enforce absolute institutional transparency. When a government complies with these mandates, the domestic market automatically opens to international competitors, as capital-deficient domestic firms often cannot withstand the open market pressure of highly capitalized Western multinationals.

3.3. International Precedents: Balancing Protectionism and the Free Market

The strategic dilemma of whether "foreign capital colonizes the economy or domestic capital fosters corruption" is not unique to Hungary. Developed and developing nations historically employ various macroeconomic strategies to manage this structural tension:

- **The French Model – State Dirigisme⁴ and Economic Patriotism.** While France operates as a cornerstone of the free-market Eurozone, the French state ruthlessly intervenes when strategic sectors – such as energy, defence, or rail infrastructure – are threatened. Whenever foreign capital attempts to acquire critical French corporations, the government invokes national sovereignty, classifies the assets as "strategically vital," and vetoes the transaction. This exact macroeconomic logic guided the Spanish government when it recently blocked a Hungarian consortium's bid to acquire the Spanish train manufacturer Talgo, citing national security and critical infrastructure protection.
- **The South Korean Model – The Chaebol⁵ System.** Following the Korean War, South Korea initiated its development as a highly protected, closed economy. The state deliberately and oligarchically channelled massive capital and credit into specific, family-controlled industrial conglomerates known as Chaebols (such as Samsung and Hyundai), effectively barring foreign competitors from the domestic market. However, this protectionism carried a strict state mandate: these domestic monopolies were forced to produce globally competitive, export-oriented goods, rather than merely extracting rent from the domestic market. Once these national champions achieved global technological dominance, the domestic market was systematically liberalized.
- **The Polish Model (A Central European Parallel.** In Poland, the former Law and Justice (PiS) government pursued a policy of "re-nationalization" (*repolonizacja*), systematically increasing state and domestic ownership within the banking and industrial sectors to counter the influence of foreign multinationals. Following the recent transition to the EU-aligned administration led by Donald Tusk, Poland pivoted back toward strict adherence to EU legal

⁴ State Dirigisme (from the French '*diriger*', meaning to direct) defines an economic system where the state exerts a strong directive influence over investment and market mechanisms, contrasting with a purely laissez-faire capitalist model.

⁵ The Chaebol system refers to a specific form of business conglomerate in South Korea, typically global multinationals, controlled by a single family or chairman, which historically received intense state protection and strategic credit allocation to drive national industrialization.

norms and the proactive encouragement of foreign direct investment (FDI). The Polish empirical evidence demonstrates that this institutional shift did not trigger an immediate macroeconomic collapse; the domestic medium-sized enterprise sector, having matured under previous protective frameworks, possessed sufficient structural resilience to remain competitive in an open-market environment.

3.4. Socio-Psychological and Macroeconomic Conclusion

The vast majority of adult voters do not necessarily analyse these complex macroeconomic correlations. Instead, individuals evaluate the system based on the empirical reality of their immediate micro-environment:

- If the aggressive consolidation of a national capitalist class occurs simultaneously with a visible, systemic degradation of local public services – such as healthcare infrastructure, public education, and regional public transportation – the voter will ultimately reject the sovereign model.
- The behavioural essence of an "anti-corruption vote" is that a citizen will willingly accept a foreign-owned, repatriating corporate system if it guarantees transparent, rule-governed operations, over a national model perceived as structurally unjust and non-meritocratic.

However, this transition inherently carries the structural risk of economic hollowing-out (deindustrialisation), where domestic strategic industries (such as railway manufacturing) are entirely displaced by foreign imports. The ultimate art of statecraft is not to protect national interests by eliminating market competition, but rather to use state mechanisms to actively upgrade the genuine competitiveness and technological capacity of domestic enterprises.

4. Case Study: The Szolnok – Talgo Controversy

The case of the railway manufacturing plant in Szolnok and the thwarted acquisition of the Spanish train manufacturer Talgo serves as a textbook case study, illuminating the profound clash between domestic industrial policy and international economic interests. When analysed through the lens of international political economy, a geopolitical triangle emerges in which the Hungarian state's industrial development strategy, Western European protectionist reflexes, and the inescapable mandate for technological efficiency directly collide. The underlying economic and geopolitical dynamics can be dissected into the following core components:

4.1. The Hungarian Strategy: Cultivating a "National Champion"

The strategic objective of the Hungarian government was to reconstruct the nation's historic railway manufacturing sector through the expansion of the domestically owned "Magyar Vagon" (Ganz-MÁVAG) corporate group. However, this ambition had to confront severe domestic market limitations. While traditional domestic production bases – such as the rolling stock maintenance facilities in Szolnok or Dunakeszi – are highly capable of repairing and manufacturing conventional passenger carriages, they utterly lack the proprietary high-tech infrastructure required to produce modern high-speed rail systems operating at velocities of 250–300 km/h.

The acquisition of the Spanish firm Talgo was envisioned as a technological "springboard" to bypass this developmental gap. Talgo, a publicly traded company on the Spanish stock ex-

change, possessed world-class engineering designs but suffered from critical capital deficiencies and output capacity constraints. The Hungarian consortium's €619 million buyout offer aimed to integrate Spanish high-speed technology and massive, pre-existing international orders – such as multi-billion-euro contracts with Germany's Deutsche Bahn – directly into Hungarian factories. Consequently, this strategic synergy would have transformed the manufacturing plants in Szolnok and Dunakeszi into high-yield, global export hubs.

4.2. The Spanish State Veto and Geopolitical Protectionism

Although Talgo's shareholders and corporate management were highly receptive to the Hungarian capital injection, the Spanish socialist administration, led by Prime Minister Pedro Sánchez, aggressively vetoed the transaction, invoking national security clauses. Citing classified intelligence briefs from the Spanish National Intelligence Centre (CNI), Madrid officially asserted that the public and private capital anchoring the Hungarian consortium (namely "Magyar Vagon" and its primary institutional backers) maintained non-transparent, structurally close ties to Russian business circles. The Spanish state feared that its proprietary high-speed rail patents and manufacturing technologies—which are classified as dual-use, meaning they hold immense strategic, military, and logistical sensitivity—could indirectly leak into Russian hands.

Behind this explicit geopolitical rationale lay the broader architecture of Western European economic protectionism and self-defence. The core member states of the European Union (such as France, Germany, and Spain) are highly resistant to allowing peripheral or politically non-conformist nations like Hungary to acquire critical national infrastructure – be it in the defence sector, energy grids, or high-speed rail networks. By blocking such acquisitions, these core states prevent the loss of sovereign control over their historical national enterprises.

4.3. The Structural Trajectory of the Szolnok Plant and the State Railways (MÁV)

Following the collapse of the Spanish acquisition, the domestic railway manufacturing sector, particularly the Szolnok plant, was pushed into a precarious position as anticipated international export orders evaporated. This vulnerability was further aggravated by the dilemma surrounding domestic procurement allocation. According to the Tisza Party and alternative political critiques, domestic railway modernization funds had historically been distributed via non-competitive, closed-loop public procurements rather than transparent efficiency models, leaving the rolling stock of the Hungarian State Railways (MÁV) and the broader rail infrastructure in a state of critical decay.

Under the immediate pressure of an import imperative, when the Ministry of Transport bypasses domestic production to procure ready-made carriages from foreign entities – such as directly from Spain or Germany's Siemens – the decision-makers prioritize rapid operational stabilization and public approval over long-term industrial protectionism. MÁV requires immediate, functionally modern, and operational train sets to prevent daily systemic collapses. Consequently, the state cannot afford to wait several years for the domestic industry – deprived of a foreign high-tech partner – to independently design, test, and manufacture its own rolling stock.

4.4. Structural Lessons for the Global Periphery

The intersection of the Szolnok plant's crisis and the Talgo veto clearly demonstrates the built-in limitations of a protected national capitalist model within an open, globalized marketplace:

- If a semi-peripheral state attempts to shield its domestic market to artificially elevate local corporate actors, it risks severe technological isolation if those domestic firms are incapable of generating endogenous, high-tech innovation independently.
- Conversely, if a sudden shift in government prompts an immediate, shock-like liberalization of the market to favour foreign imports – under the banner of eradicating institutional corruption and maximizing immediate fiscal efficiency – the state risks the permanent industrial hollowing-out (deindustrialisation) of its historic assets. Renowned domestic entities, such as the 160-year-old Szolnok Railway Repair Shop, are left without state orders, the domestic pool of engineering expertise disintegrates, and the nation becomes structurally dependent on foreign suppliers.

On an international level, sustainable industrial upgrade is typically achieved through hybrid, cooperative models, such as the operational presence of Switzerland's Stadler in Szolnok. In this framework, the foreign multinational injects the requisite capital and advanced technology but establishes the physical production facilities and employment opportunities locally, actively integrating into the national domestic supply chain rather than merely extracting wealth.

5. "Which Path Shall I Choose?"

Strategic Options and the Policy Synthesis

When evaluating the 2026 Hungarian economic policy dilemma through the lens of a detached, neutral analyst, the conclusion is clear: neither path in its pure, dogmatic form is sustainable for Hungary. Survival and long-term socio-economic upgrading require a third, synthesis-based approach. Let us examine the cold, strategic balance sheet of both models and identify the exit route from this structural trap.

5.1. Path I: The Sovereign (Patriotic) Model and its Political-Economic Ledger

This paradigm focuses on the state-directed consolidation of a domestic capitalist class and the preservation of strategic sectors (banking, media, energy, and transportation) under national ownership.

- **The Strategic Advantage (Pros):** This model correctly diagnoses the structural vulnerability of semi-peripheral economies within global capitalism, where nations easily degenerate into mere low-wage assembly plants whose corporate profits are consistently drained by foreign multinationals. The deliberate, state-backed accumulation of national capital serves as an economic safety net designed to retain wealth within the country, forcing profits to be reinvested into domestic industries, regional tourism, and local job creation.
- **The Political Logic of Welfare Transfers:** As highlighted by the inner rationale of this model, economic policy must be viewed differently by political actors than by orthodox macroeconomists. From a purely fiscal perspective, the restoration and disbursement of non-contributory welfare benefits – such as the 13th and 14th-month pensions – represent an economically irrational expenditure and an expensive stimulus in a capital-deficient state. However, from a political and socio-psychological standpoint, these transfers are indispensable mechanisms to maintain social cohesion and secure the systemic loyalty of vulnerable demographics. In this patriotic framework, state intervention deliberately overrides pure market mechanics to maintain social equilibrium.
- **The Fatal Flaw (Cons):** The absence of structural competition. When domestic corporations secure capital and market share through political alignment and protected public procurement rather than genuine market performance, they lose the incentive to innovate. This

lack of technological upgrading leads to the severe qualitative decline of public infrastructure (such as the crisis of the state railway system), which ultimately alienates the citizenry and triggers political backlash.

5.2. Path II: The Neoliberal, Transparent (EU-Conform) Model and its Core Contradictions

Demanded by the newly elected Tisza Government and supported by the younger generations, this path campaigns on the eradication of institutional corruption through the restoration of free-market competition and unconditional alignment with EU legal norms.

- **The Strategic Advantage (Pros):** It re-establishes open market competition and reinforces the rule of law. Under transparent public procurement procedures, the most cost-effective and superior bid wins, regardless of nationality (whether a Spanish manufacturer or a German engineering firm). This brings immediate quality improvements and cost reductions to the public's daily lives while swiftly unlocking frozen European Union financial instruments.
- **The Inner Contradiction of Neoliberal Welfare Populism:** Although neoliberal economic doctrine is rooted in fiscal austerity and the infallibility of the free market, its political actors cannot remain purely rational within a competitive electoral system. To retain popular legitimacy and secure votes, free-market administrations are frequently forced to adopt economically counter-productive, market-distorting social expenditures – such as retaining state subsidies, tax exemptions, or welfare cushions. This populist policy directly contradicts their own efficiency-centric economic philosophy.
- **The Fatal Flaw (Cons):** Structural vulnerability and industrial hollowing-out (deindustrialisation). If a capital-deficient economy is exposed to sudden, shock-like global competition, protected domestic enterprises (such as the Szolnok Railway Repair Shop) will face immediate bankruptcy against heavily capitalized Western multinationals. Consequently, corporate profit repatriation accelerates, and the nation risks becoming permanently trapped in a low value-added, foreign-dependent assembly-hub status.

5.3. The Recommended Policy Trajectory: Path III (The Synthesis)

If an objective framework were to draft an optimal development scenario for Hungary, it would recommend a strategic hybrid of the **South Korean development model** and the **Scandinavian social contract**, formulated as follows:

- **Performance-Based Patriotism:** Supporting domestic enterprises is not inherently flawed; the flaw lies in the lack of accountability and performance. Future industrial policy must maintain the goal of national ownership but must switch the criteria for state support from political loyalty to global export capacity, technological innovation, and measurable efficiency.
- **Mandatory Technology Transfer (Expanding the Stadler Model⁶):** When immediate infrastructural crises force the state to opt for foreign imports (such as Spanish rolling stock), public contracts must include strict offsets. It should be legally mandatory that a substantial percentage of the production (e.g., 60–70%) occurs within Hungarian factories (Szolnok,

⁶ The Stadler Model refers to the operational strategy of the Swiss rail manufacturer Stadler Rail, which, instead of merely exporting finished products, established major manufacturing and aluminium welding centres locally in Hungary (such as in Szolnok and Dunakeszi). This strategy integrates local labour and engineering into global supply chains, serving as a prime example of domestic technological upgrade via foreign direct investment.

Dunakeszi), utilizing domestic sub-contractors and ensuring the total transfer of proprietary technology. This allows multinationals to profit while preserving and upgrading the domestic engineering asset base.

- **Socio-Infrastructure Equilibrium:** Wealth derived from national economic sovereignty must not be diverted into non-productive, politically connected luxury real estate or prestige investments. Instead, it must be systematically funnelled into **human capital** (education, R&D, and public healthcare) and critical infrastructure. The populace will willingly support the sacrifices of national capital accumulation only if the daily quality of public services visibly improves.

5.4. Conclusion

The adult Hungarian electorate is neither collectively irrational nor driven by simple malice; rather, the society is caught between two competing, partial truths. One segment recognizes the vital importance of economic sovereignty but remains blind to the corrosive effects of uncompetitive corruption. The opposing segment recognizes the damage of corruption but remains blind to the structural dangers of total foreign capital dependency.

The true challenge of statecraft after 2026 is to forge a synthesis of these two paths: executing an economic policy that enforces absolute European institutional transparency and market competition, yet remains firmly anchored in high-tech, domestic ownership.

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