

Research on the Function Optimization of China-Hungary Economic and Trade Cooperation Zone

Authors : Wenjuan Lu

Abstract : China and Hungary have risen from a friendly and comprehensive cooperative relationship to a comprehensive strategic partnership in recent years, and the economic and trade relations between the two countries have developed smoothly. As an important country along the 'Belt and Road', Hungary and China have strong economic complementarities and have unique advantages in carrying China's industrial transfer and economic transformation and development. The construction of the China-Hungary Economic and Trade Cooperation Zone, which was initiated by the 'Sino-Hungarian Borsod Industrial Zone' and the 'Hungarian Central European Trade and Logistics Cooperation Park' has promoted infrastructure construction, optimized production capacity, promoted industrial restructuring, and formed brand and agglomeration effects. Enhancing the influence of Chinese companies in the European market has also promoted economic development in Hungary and even in Central and Eastern Europe. However, as the China-Hungary Economic and Trade Cooperation Zone is still in its infancy, there are still shortcomings such as small scale, single function, and no prominent platform. In the future, based on the needs of China's cooperation with '17+1' and China-Hungary cooperation, on the basis of appropriately expanding the scale of economic and trade cooperation zones and appropriately increasing the number of economic and trade cooperation zones, it is better to focus on optimizing and adjusting its functions and highlighting different economic and trade cooperation. The differentiated function of the trade zones strengthens the multi-faceted cooperation of economic and trade cooperation zones and highlights its role as a platform for cooperation in information, capital, and services.

Keywords : 'One Belt, One Road' Initiative, China-Hungary economic and trade cooperation zone, function optimization, Central and Eastern Europe

Conference Title : ICPSIR 2020 : International Conference on Political Science and International Relations

Conference Location : London, United Kingdom

Conference Dates : January 20-21, 2020