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Macro Roundup Artcile

Headline: Tech Cold War: South Korea Pivots From China To US

Article Link: https://www.ft.com/content/c164c880-a832-422f-8fb4-29b2185d4982

Author(s)	Christian Davies
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Tweet: The United States is South Korea's largest export market for the first time since 2004 as Korean firms quietly pivot away from China.

Summary: In June, Xing Haiming, China's ambassador in Seoul, publicly warned South Korea against "decoupling" from the Chinese economy under the influence of the US. South Korea has already embarked on an unmistakable — albeit untrumpeted — pivot away from the Chinese economy. According to data released by the Bank of Korea in June, South Korea exported more goods to the US in 2022 than it did to China for the first time since 2004 when China's nominal gross domestic product was still less than that of the UK.

Primary Topic: China

Topics: China, GDP, News article, Trade (not deficits)

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