

Macro Roundup Article

Headline: [EU Conducts 'Dawn Raid' On Chinese Security Equipment Supplier](#)

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Tweet: The EU raided a Chinese security equipment supplier that “may have received foreign subsidies that could distort the internal market.” The EU ran a trade deficit of over €400B with the PRC in 2022.

Summary: Brussels has raided the offices of a Chinese security equipment supplier. The raid by the European Commission and local law enforcement on the offices of Nuctech, which manufactures baggage security scanners, came as Brussels cracks down on what it sees as Beijing's unfair trading practices. The raids took place at the Warsaw and Rotterdam offices of Nuctech, a state-owned company once run by the son of former Chinese president Hu Jintao. The company's products have been banned by some western countries on national security grounds. In a statement, the commission said the raids followed “indications that the inspected company may have received foreign subsidies that could distort the internal market”. The EU on Wednesday said it had also opened an investigation into China's medical device market on the grounds that European manufacturers were being unfairly blocked from supplying doctors and hospitals. Related: EU to Press China On Industrial Overcapacity at Beijing Summit and Mexico Targets Chinese Steel Imports With Increased Tariff Of Nearly 80% and Brazil Launches China Anti-Dumping Probes After Imports Soar

Primary Topic: Savings Glut/Trade Deficit

Topics: China, GDP, News article, Savings Glut/Trade Deficit, Trade (not deficits)

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