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Trapped in strategic competition? An analysis of EU-China trade relations in game theoretic settings

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Abstract This case study examines the evolving trade conflict between the European Union (EU) and China, focusing on tariffs imposed on electric vehicles and the resulting strategic interaction between both parties. While international trade theory emphasizes mutual gains from trade, recent developments suggest increasing protectionist tendencies on both sides. The study highlights how the EU's anti-subsidy tariffs on Chinese EVs and China's retaliatory measures reflect broader tensions in global trade policy. Using game theory, the conflict is analyzed through different strategic frameworks, including the Prisoner's Dilemma, the Chicken Game, and the Assurance Game. These models illustrate how rational decision-making can lead to suboptimal outcomes, particularly when trust and coordination are lacking. The analysis further emphasizes that the EU is not a homogeneous actor, as member states have diverging economic interests. Overall, the case study shows that trade conflicts are not driven by moral considerations but by strategic interdependence, where cooperation can yield higher payoffs but is often difficult to sustain.

Keywords Trade conflict, EU–China relations, Protectionism, Game Theory, Strategic interaction, Electric vehicle tariffs

1.1 Introduction

During his first administration, President Donald Trump initiated a trade war with China and raised tariffs on a wide range of goods, such as solar panels, aluminum, steel etc. (The New York Times, 2018). A cartoon captured this situation in a striking way: two elderly people are sitting in a movie theater watching a film called “Trade War: USA versus China.” One of them asks, “Is there a good guy?” The other one replies, “Not in this movie.” This short dialogue reflects an important question about international trade policy. At first glance, the trade conflict appeared to be a President Trump’s personal approach. However, under President Biden, many of the tariffs on Chinese products were not fundamentally removed. This raises the question of whether we should really speak of a “Trump trade policy” or whether it is more accurate to describe it as a broader “American trade policy” that continues across administrations.

At the same time, the European Union (EU) is often presented—especially within Europe—as a strong supporter of free trade. But is this image fully accurate? Several planned or negotiated trade agreements, for example with the United States (U.S.) or Australia, have failed (Becker, 2023). One prominent example is the Mercosur agreement, which was put on hold by the European Parliament, while the European Commission continues to support its implementation (Corlin & Genovese, 2026; Power, 2026). This shows the internal divisions within the European Union. The EU has also imposed its own trade defense measures against China in the past, including tariffs on products such as leather shoes and solar panels (Jiang, 2006; Traynor & Rankin, 2013). In this sense, neither the U.S. under Biden nor the EU clearly plays the role of the “good guy” in the movie of international trade.

This case study focuses on the EU and China, particularly on the recently introduced EU tariffs on electric vehicles (EVs). In 2024, the European Union imposed definitive countervailing duties on battery EVs from China. This measure followed an anti-subsidy investigation by the European Commission, which found that Chinese manufacturers were receiving state support. The duties apply in addition to the regular EU import duty of 10%. It is noteworthy that the additional countervailing duties vary depending on the manufacturer. The case illustrates that international trade policy has become a key strategic factor for globally active companies. These tariffs were first imposed by the EU and were immediately met with retaliatory measures from China. The conflict over EVs provides an important example of current tensions in international trade and raises broader questions about protectionism, retaliation, and the future of global economic cooperation.

Sometimes people, especially politicians who have not been strongly exposed to economic education, believe that international trade is a zero-sum game. However, international trade theory contains many models that show that this is not the case.

The Ricardo model, the Heckscher–Ohlin model, and Krugman’s New Trade Theory all demonstrate that international trade can be beneficial for both countries (Krugman et al., 2012, Chapters 3, 5 and 8). This will also become clear in this case study, where game theory is used to analyze different market outcomes and the incentives for countries to cooperate.

However, the main goal of this case study is to analyze the current escalating tariff conflict in the EU-China automotive market from the perspective of game theory and to demonstrate that it is not a battle of morals. In this scenario, there is neither good nor evil. Rather there are simply two players engaged in a strategic game, trying to predict each other’s moves in order to achieve the highest payoff. The paper is structured as follows: Section 2 explains the main elements of the EU-China tariff dispute. Section 3 analyzes the conflict from a game-theoretic perspective, considering different strategic settings such as the Prisoner’s Dilemma, the Chicken Game, and the Assurance Game. The final part concludes.

1.2 Explaining the EU-China tariff dispute

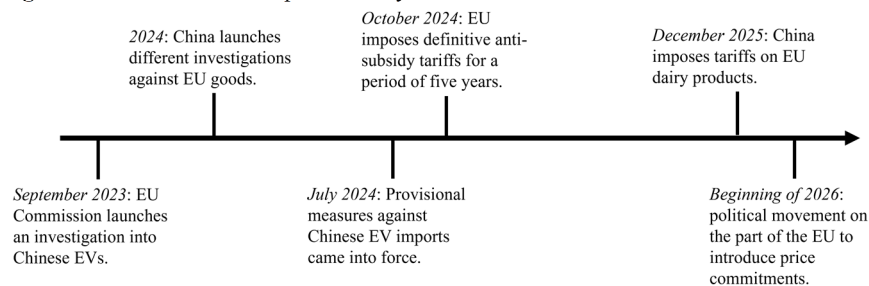
In September 2023, EU Commission President Ursula von der Leyen announced an anti-subsidy investigation into Chinese electric cars, and in October 2023, the investigation officially began with its publication in the EU Official Journal. The aim of the investigation was to examine whether state subsidies favor Chinese manufacturers and distort competition in the EU. Provisional measures then came into force in July 2024. Chinese manufacturers were initially not required to pay tariffs, but only to provide security (see Kuhn, 2024). After completing the investigation, the EU decided in October 2024 to impose definitive anti-subsidy tariffs for a period of five years.

The final *countervailing duties* vary depending on the manufacturer. Countervailing duties are tariffs imposed on imported goods that are supposedly subsidized by the government of the exporting country. The goal of those duties is to increase the artificially lowered prices, thus, restoring the competition (Marvel & Ray, 1995, p. 1576). For example, they are 7.8% for Tesla and 17% for BYD, while SAIC is subject to a significantly higher rate of over 35.3% (Europäische Kommission, 2024, p. 228f). Non-cooperating companies are also subject to high tariff rates. These additional tariffs are added to the existing 10% import tariff, which in some cases significantly increases the overall burden (Backovic & Scheer, 2026). In the beginning of 2026, there is political movement on the part of the EU. In addition to traditional punitive tariffs, the Commission also discussed so-called price commitments or minimum prices as an alternative instrument. This would require manufacturers to commit to certain minimum prices. In addition, individual

companies were treated differently depending on the degree of their cooperation in the investigation procedure. This illustrates that EU policy is not static, but allows for adjustments in the context of trade policy negotiations (Europäische Kommission, 2026).

China responded to the EU measures with its own trade policy instruments. Among other things, anti-dumping investigations were launched against European products. This was followed by investigations and measures in the area of pork imports from the EU. Investigations in the dairy sector were also announced recently (see SZ/Reuters, 2025). These measures are widely interpreted as targeted retaliation, as they affect politically and economically sensitive sectors in individual EU member states (→ see Figure 1).

Fig. 1: Timeline of the actions performed by EU and China.



So far, we assumed that the EU is homogeneous. But this is not true in reality. Germany still does significant business with China in the car industry. France does much less. Smaller countries such as Denmark do not have their own car industry, yet they must still pay tariffs or minimum prices on Chinese cars. This makes the situation much more complex than in simple game theory models. The EU is not a single player; rather, it is a group of countries with different interests (Kaiser et al., 2026).

[Elements: Questions, Heading: “Research Questions” starts]

1. To what extent can current U.S. trade policy toward China be interpreted as a continuation across administrations rather than a change in political leadership?
2. How consistent is the European Union’s self-image as a supporter of free trade with its actual trade policies toward China?
3. What are the main economic and political factors that explain the EU’s decision to impose tariffs on Chinese electric vehicles and China’s subsequent retaliation?

[Elements: Questions, Heading: “Research Questions” starts]

1.3 Strategic interdependence: A game theoretic analysis

This part focuses on the analysis of the EU-China tariff dispute from the perspective of game theory. Initially, it is important to define the setup of the game: The two players – EU and China – each have two strategies: *Fair*, which implies not imposing any restrictions on international trade (e.g., open borders or no subsidies); *Unfair*, which implies that the country applies trade restrictions (e.g., introducing tariffs or subsidizing the car industry). It is also important to explain the key equilibrium concepts. A *Nash equilibrium* is the situation in which no player has an incentive to change their strategy – under the assumption that the other player keeps their strategy constant. A *Pareto optimum* is a state of resource allocation where it is impossible to make one individual better off without making another worse off. This is a situation where all *win-win* improvements have been exhausted or to be even more precise and in line with the definition of a Pareto optimum: This is a situation where all *win-not loose* improvements have been exhausted!

The payoff matrix of the first game represents the setting of the Prisoner's Dilemma (→ see Table 1). In the table below, the first value of each cell represents the payoff of EU, while the second value represents the payoffs of China. For clarity, payoffs of China are highlighted in *italics*.

Table 1: Matrix for the Prisoner's Dilemma game

Game 1		<i>China</i>	
		<i>Unfair</i>	<i>Fair</i>
EU	Unfair	20/20	60/10
	Fair	10/60	50/50

If both players play Fair, the payoff would be 50/50. However, it is the case that both players would have an incentive to switch to Unfair – given the strategy of the opponent: In case that the EU keeps the strategy Fair constant, the China's payoff would increase to 60 if China changes its strategy. Therefore, the lower-right cell is not a Nash equilibrium. The lower-left cell is also not a Nash equilibrium: In case that China holds the strategy Unfair constant, the EU would have an incentive to change its strategy from Fair to Unfair. The same line of argument holds for the upper-right cell.

This setting has one Nash equilibrium, namely the upper-left cell. However, the payoff for both players is smaller than in the lower-right cell. Therefore, the Nash equilibrium is not Pareto optimal (Khurana, 2022). This emphasizes that the outcome of this game is indeed a dilemma. It implies that both economies suffer losses compared to the Fair-Fair case. In this world, where the Prisoner's Dilemma game represents reality and influences the choices of decision-makers, European consumers will have to pay higher prices for electric vehicles. European exporters will also

suffer, as the Chinese export market will no longer be as open as before. Chinese EV manufacturers face a severe reduction in sales on the European market. It is not optimal, but neither side has an incentive to play fairly in this situation.

In the next step, the EU–China dispute is analyzed using the Chicken Game framework. The intuitive idea of the Chicken Game involves that two drivers are speeding toward each other on a narrow road. The one who swerves is the *chicken*, while the one who continues is the winner (Osborne, 2011). If both drivers swerve, the result is a tie, and if neither swerves, both cars crash. This results in the worst outcome. We assume that if both countries opt for the unfair strategy, both economies become closed and we have an autarky scenario. Neither country benefits from international trade. Therefore, the payoffs for the Unfair-Unfair strategy are reduced to 0/0 (→ see Table 2). All other values remain constant – compared to the Prisoner’s Dilemma.

Table 2: Matrix for the Chicken Game.

Game 2		China	
		Unfair	Fair
EU	Unfair	0/0	60/10
	Fair	10/60	50/50

The strategy Unfair-Unfair is not a Nash equilibrium, as each player would have an incentive to change their strategy in order to increase their payoff. The same logic applies to Fair-Fair. The remaining two strategies, namely Unfair-Fair and Fair-Unfair, constitute Nash equilibria. Hence, the Chicken Game is characterized by multiple equilibria. If the EU plays Fair and China Unfair (lower-left cell), China has no incentive to change to Fair, as its payoff would decrease from 60 to 50. Similarly, the EU would not change its strategy to Unfair, as this would decrease the payoff from 10 to 0. The same applies to the upper-right cell, which also represents a Nash equilibrium.

The Chicken Game requires that each player make their threats as credible as possible to convince the other side that they are *crazy* enough and committed to a *crash*. Thus, each side tries to prove to the other side that their threats are credible: EU threatens high tariffs for imported EVs, and China threatens with more subsidies or retaliatory tariffs. The side that becomes scared first will offer concessions.

In the following, the specific game-theoretical model will be left aside and some additional thoughts will be outlined. As already mentioned above, the EU is not homogeneous but consists of several countries. Germany still conducts business with China in the automobile sector, although to a lesser extent than in the past. For France, however, this is not the case. Therefore, it could make sense that Germany would accept the role of *chicken* for the EU in the lower-left cell, since this outcome still provides a positive payoff for Germany. France, on the other hand, does not

gain any advantages for its automobile companies and might therefore also accept a crash outcome in which the EU receives a payoff of zero. In this way, the different positions of Germany and France could be illustrated. However, this argument is speculative. One would need to extend the theoretical game to three players and then model it with numerical payoffs. This would go beyond the scope here, and the analysis will therefore now turn to another game.

In the final step, the setting of the Assurance Game is analyzed. Compared to the Prisoner's Dilemma, the payoffs in the lower-left and upper-right cells are adjusted (→ see Table 3). It is assumed that a departure from Fair/Fair by one player reduces the payoff for both. However, the payoff of the opponent is affected more strongly than the payoff of the deviating player. In this setting, cooperation becomes more attractive because both players achieve the highest payoff if they coordinate on the Fair–Fair strategy. The EU–China trade relationship may resemble an Assurance Game if both sides recognize their mutual dependence on international trade and therefore prefer stable cooperation over costly retaliation.

Table 3: Matrix for the Assurance Game

Game 3		<i>China</i>	
		<i>Unfair</i>	<i>Fair</i>
EU	Unfair	20/20	30/10
	Fair	10/30	50/50

One detail in the payoff matrix should be explained more clearly. At first glance, it may seem a bit unintuitive that the payoffs move from Fair–Fair (50/50) to EU: Fair– China: Unfair (10/30) and that China's payoff also decreases when China behaves unfairly and subsidizes its domestic economy. However, this is a normal result in the analysis of trade policy instruments. Export subsidies often harm the country that provides the subsidy. The reason is that the government has to pay the subsidies, but these payments cannot be fully transformed into producer surplus for domestic firms (see Appleyard et al., 2005, p. 278f). Therefore, in this scenario it is assumed that China's payoff also decreases when it introduces subsidies.

The game has multiple Nash equilibria, namely the upper-left and lower-right cells. As neither player has an incentive to change their strategy as doing so would lower their payoff. However, unlike in the previous games, the Assurance Game has only one Pareto optimum: lower-right cell, as the other outcomes allow to make one player to become better off without making another worse off.

The Assurance Game encourages cooperation as it offers the highest payoff. Here, if China and the EU play Fair simultaneously, they receive the highest payoff (50 and 50). Furthermore, if either one or both choose to play Unfair, the payoff is smaller. As a result, both sides have an incentive to cooperate, but only if they are sure that the other player will do so as well.

Thus, each side has two possible scenarios. The first is one in which both players do not trust each other and play Unfair. The EU, fearing that its own car industry is threatened by cheap Chinese imports, imposes tariffs on EVs. Meanwhile, China, not trusting its counterpart and predicting that the EU will try to block it from dominating the market, subsidizes its EV industry and/or responds with retaliatory tariffs. As a result, both parties will benefit the most if they cooperate and play Fair. Nevertheless, in case of defection and a possible escalation of the conflict, both parties will miss the opportunity to benefit from international trade.

At this point, the specific game-theoretical situation will again be left aside in order to outline some additional thoughts. What if the EU and China are currently stuck in the bad equilibrium? China has used subsidies and dumping, and the EU has responded with retaliatory tariffs. The question is how both sides can move from this Nash equilibrium—which is not Pareto optimal—back to the good equilibrium? To achieve this, both sides would need to rebuild trust and gradually reduce their confrontational measures. Trust, however, requires communication and transparency. Both parties would therefore need to develop mechanisms and communication channels that guarantee transparency and help to build mutual confidence. For example, China could allow independent auditors to verify that the Chinese automotive industry does not receive state aid. This would reassure European regulators that competition is fair. At the same time, the EU could provide clear, stable, and predictable regulations so that China does not face unexpected policy changes.

1.4 Conclusion and discussion

Each of the three scenarios has different implications and insights. In the Prisoner's Dilemma, neither player has an incentive to play fair. The outcome Unfair/Unfair is the Nash equilibrium. But this outcome is worse for both players than Fair/Fair. That is why it is a dilemma. Both would be better off with cooperation, but they still choose the unfair strategy. We also assumed that the game is played only one time. But what if in reality the game continues forever? In that case, fair/fair can become stable. If one player cheats once, the other player can punish in the next round. Both may end up in a worse equilibrium. Because of this threat, cooperation can survive in repeated games.

In a Chicken Game, it is very likely that one player wins and the other loses. Given the strategy of the other player, even the loser has no incentive to change their strategy from Fair to Unfair. For example, if the EU completely closes its market to China, after China started some unfair practices, this would represent a crash solution. It would create significant losses. The EU would lose investments in China. In

some sectors, such as rare earths or memory chips, Europe still depends on China in the short and medium term. To sum up, a hard confrontation (a crash solution) would be very costly. It would make sense to remain in the position of a loser.

In an Assurance Game, there are two equilibria. If both play Fair/Fair, neither has an incentive to deviate. This outcome is stable and Pareto optimal. Unfair/Unfair is also an equilibrium, but it is not Pareto optimal. As a consequence, it does not make sense to throw the first stone and to initiate the conflict. If both sides trust each other, cooperation is possible and stable.

So, what is the main insight of this case study? One lesson – at least in the Prisoner’s Dilemma and the Assurance Game – is: do not throw the first stone. Trade conflicts can quickly lead to retaliation and push both sides into an outcome that is worse for everyone. However, once one side has taken the first step, the other side may have to react and adjust its own strategy. The challenge is then to avoid further escalation and to find a way back to cooperation. In the long run, both sides benefit more from coordination and trust than from continued conflict. However, this interpretation and recommendation no longer hold in the Chicken Game setting. In this situation, it is important to move quickly and choose the unfair strategy in order to secure the winning position, because the opponent will have to – and likely will – accept the position of the chicken.

These final conclusions and interpretations should be treated with some caution. In our theoretical games, we have always assumed that the game is played only once (without repetition). We also assumed that it is a simultaneous game in which both players reveal their choices at the same time. However, in the last paragraph we used the metaphor “Do not throw the first stone.” By doing this, we already moved away from the idea of a simultaneous game and left the strict theoretical framework of our analysis. The situation is then interpreted as a sequential game: if one player throws the first stone, the second player reacts with another throw. In other words, it becomes a sequence of action and reaction. These types of analyses are also important and correct, and they are probably closer to real-world situations. However, discussing them in detail would go beyond the scope of this introduction.

This case study has initially presented the following research questions:

[Elements: Questions, Heading: “Research Questions” starts]

1. To what extent can current U.S. trade policy toward China be interpreted as a continuation across administrations rather than a change in political leadership?
2. How consistent is the European Union’s self-image as a supporter of free trade with its actual trade policies toward China?
3. What are the main economic and political factors that explain the EU’s decision to impose tariffs on Chinese electric vehicles and China’s subsequent retaliation?

[Elements: Questions, Heading: “Research Questions” starts]

The questions may now be answered as followed. Regarding the first question, it's important to understand that U.S. trade policy toward China is a broad, ongoing strategy rather than just one president's idea. Trump started the trade conflict, but Biden kept many of the same tariffs, so the policy stayed similar across administrations. Thus, this shows the tough stance on China is a general American policy, not just a *Trump policy*. When answering the second question, at first glance it seems that the EU likes to be seen as a champion of free trade, but its actions often tell a different story. The EU has used tariffs and trade defenses against China, making its image as a pure supporter of free trade not entirely accurate. Furthermore, EU has also previously imposed protective tariffs against China on goods like shoes and solar panels. To answer the third question, it's important to highlight that EU imposed tariffs on Chinese EVs because an investigation showed China's government was subsidizing its car makers, thus making Chinese cars artificially cheap. This fact distorted competition and put pressure on European car manufacturers. China retaliated because it lacks trust and believes the EU is just trying to block it from dominating the market. To hit back effectively, China targeted politically sensitive European export sectors, like pork and dairy.

[Elements: Questions, Heading: “Review and Discussion Questions” starts]

1. Explain the main features of the EU–China tariff dispute and the role of tariffs and retaliation in this conflict!
2. Why can the EU not be considered a homogeneous actor in this trade conflict? Discuss with reference to different member states!
3. Explain the concept of a Nash equilibrium and a Pareto optimum using the Prisoner's Dilemma presented in the case study!
4. Compare the outcomes of the Prisoner's Dilemma and the Chicken Game. How do the number and nature of equilibria differ?
5. Under what conditions does the Assurance Game lead to cooperation between the EU and China? Why is this outcome Pareto optimal?

[Elements: Questions, ends]

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