

Statement by Counsellor Jai Ho YANG
Permanent Mission of the Republic of Korea to the United Nations
General Assembly Sixth Committee
UNCITRAL
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Thank you, Mr. Chairman,

The Republic of Korea would like to extend its sincere appreciation to the Chair of UNCITRAL for his comprehensive report. We also thank the Secretariat of the Commission for its professional and efficient work throughout the past year. We would like to briefly comment on the work of UNCITRAL during its 49th session.

First of all, among the achievements of UNCITRAL this year, we take this opportunity to highlight the adoption of “The UNCITRAL Model Law on Secured Transactions.” The Model Law is expected to play a significant role in increasing the availability of secured credit across national borders, thus facilitating the development of international trade. It will also serve as a comprehensive guidance mechanism to States considering the modernization of their legislation on secured transactions. In this vein, we encourage Working Group VI to complete and submit the draft Guide to Enactment of the Model Law for adoption at its 50th session in 2017, as agreed at this year’s Commission. This is essential since this Guide has the potential to greatly contribute to the better understanding of each provision for the benefit of States considering the implementation.

In addition, we welcome both the adoption of “The 2016 UNCITRAL Notes on Organizing Arbitral Proceedings” and the adoption of “The Technical Notes on Online Dispute Resolution” as the outcomes of the concerted efforts by Member States. We also commend the Commission for the progress achieved in various fields such as micro-, small, and medium-sized enterprises (MSMEs); arbitration and conciliation; electronic commerce; and insolvency law.

Mr. Chairman,

As evidently described in the Addis Ababa Action Agenda in 2015, it has been unequivocally recognized on numerous occasions that UNCITRAL, as a promoter of the rule of law in the field of international trade law, should be an integral part not only for achieving the SDGs but also for promoting the rule of law at the national and international levels. Considering the fact that this was the first time that an outcome document of a major UN conference made reference to UNCITRAL, however, there is strong necessity to increase awareness of the important role of UNCITRAL across relevant UN bodies as well as the general public. In this context, we commend the UNCITRAL Law Library’s inclusion on the UNCITRAL website of a new feature highlighting UNCITRAL’s role in supporting 2030 Agenda for Sustainable Development.

Lastly, we welcome the various activities of the UNCITRAL Regional Centre for Asia and the Pacific. These actions were undertaken with an aim to provide capacity-building and technical assistance for States in the region, as well as to support public, private, and civil society initiatives to enhance international trade and development. In this vein, my delegation is pleased to reconfirm that the Government of the Republic of Korea will continue to support the operation of the Regional Centre for an additional five year period from 2017 to 2021, and

will also provide a legal expert for technical cooperation and assistance.

Mr. Chairman,

We believe that our globalized and interconnected economy calls for, more than ever, scaling-up of transparency and predictability, and forging of increased cooperation and conformity among international society as well. There is no doubt that UNCITRAL can, and should, take a leading role in this enterprise.

We thereby attach great importance to the work of UNCITRAL and reaffirm our firm commitment to continued support to UNCITRAL for promoting the harmonization and development of international trade law.

Thank you, Mr. Chairman. /End/