

## UNITED STATES MISSION TO THE UNITED NATIONS



799 United Nations Plaza  
New York, N.Y. 10017

Statement by the United States  
72<sup>nd</sup> General Assembly Sixth Committee  
Agenda Item 79: Report of the United Nations Commission on International Trade Law on the  
Work of Its Fiftieth Session  
Emily Pierce, Counsellor  
October 9, 2017

Thank you, Mr. Chairman.

The United States welcomes the Report of the 50th session of the United Nations Commission on International Trade Law and commends the efforts of UNCITRAL's member states, observers, and Secretariat in continuing to promote the development and harmonization of international commercial law.

This session marked a significant anniversary for UNCITRAL. We note that UNCITRAL has accomplished a remarkable amount in its first fifty years, and we look forward to the next fifty years being even more productive.

Regarding the work of UNCITRAL in this past year, we are pleased that, after years of discussions, a Model Law on Electronic Transferable Records was adopted. We encourage states to consider implementing this model law if their domestic law does not already provide an adequate framework enabling the use of electronic equivalents to paper-based transferable documents or instruments in commerce.

We are also pleased that UNCITRAL completed work on a Guide to Enactment for the Model Law on Secured Transactions. This guide will assist states in using the Model Law to reform their domestic legal regime in ways that will facilitate access to credit, particularly for micro, small, and medium-sized enterprises.

With respect to the ongoing work on conciliation, we welcome UNCITRAL's plan to develop a convention, which should help to promote the use of conciliation internationally in the same way that the New York Convention has helped to promote the use of arbitration. In particular, the approach endorsed at the 50th session would ensure that the convention covers not only enforcement of conciliated settlements but the most relevant aspect of recognition of those settlements—the use of settlements in defense against a claim.

We are also encouraged to see UNCITRAL continue to discuss various ways of improving its working methods and becoming even more efficient. At the 50th session, several valuable ideas were discussed, such as the goal of structuring the agenda in a way that permits states to deliberate on the overall work program before the session focuses on individual topics, as well as the goal of relying more on written reports in order to improve utilization of conference time.

Finally, last year we had the pleasure of informing this body that the United States had taken steps toward becoming party to three conventions negotiated at UNCITRAL—namely, that three UNCITRAL conventions had been transmitted to the Senate for its approval. Subsequently, we took this same step with a fourth UNCITRAL convention: in December 2016, the U.N. Convention on Transparency in Treaty-Based Investor-State Arbitration was also transmitted to our Senate for its approval.

Thank you, Mr. Chairman.