



Statement on behalf of the European Union and its Member States

by

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Delegation of the European Union to the United Nations

at the Sixth Committee of the United Nations General Assembly

on the agenda item 80

**"The report of the United Nations Commission on International Trade Law on the
work of its Fifty-First Session"**

United Nations

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— CHECK AGAINST DELIVERY —

Mr Chairman,

I have the honour to speak on behalf of the European Union and its Member States.

The Candidate Countries Montenegro*, Serbia* and Albania*, the country of the Stabilisation and Association Process and potential candidate Bosnia and Herzegovina, as well as Ukraine and Georgia, align themselves with this statement.

We thank UNCITRAL for the report covering the fifty-first session of the Commission and for the work of its six working groups during this last session covering the topics of Micro, Small and Medium-sized Enterprises, Dispute Settlement, Investor-State Dispute Settlement Reform, Electronic Commerce, Insolvency Law and Security Interests.

The European Union and its Member States would like to take this opportunity to stress once again our assessment that within the wide range of topics discussed by the Commission, traditional Investor-State Dispute Settlement (ISDS), in particular, presents various challenges and should be reformed.

The debate on how to address these challenges is on-going, with many countries already considering and acting to reform ISDS. We consider that, where dispute resolution involves public matters, a standing body and a multilateral approach are best suited to effectively address all the issues at stake.

We are encouraged by the work of UNCITRAL in 2017-2018 on identifying underlying issues and concerns with the current system. We urge a continuation of its work on the mandate given to Working Group III.

Considering the significant advantages that UNCITRAL presents in terms of transparency, openness and accessibility, we encourage all countries, international organisations and observers to actively take part in the discussions. In this regard, the European Union has contributed to the UNCITRAL Travel Fund to seek to ensure that the process is as genuinely inclusive as possible and encourages other actors to make similar contributions.

The European Union and its Member States continue to hope that, with the active engagement of all countries and interested organisations, the discussions will deliver a satisfactory outcome in a reasonably good time.

Thank you.