



UNITED STATES MISSION TO THE UNITED NATIONS

799 UNITED NATIONS PLAZA
NEW YORK, N. Y. 10017-3505

United States Statement
73rd General Assembly Sixth Committee
Report of the United Nations Commission on International Trade Law
On the Work of its Fifty-first Session
Julian Simcock, Deputy Legal Adviser
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Thank you, Mr. Chairman.

The United States welcomes the Report of the 51st 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.

Regarding the work of UNCITRAL in this past year, we are delighted that UNCITRAL approved a Convention on International Settlement Agreements Resulting from Mediation, which we expect to become known as the "Singapore Convention on Mediation." This Convention should help to promote the use of mediation internationally in the same way that the New York Convention has helped to promote the use of arbitration. We are pleased that UNCITRAL also approved the related Model Law on International Commercial Mediation and International Settlement Agreements Resulting from Mediation, which updates the Model Law on International Commercial Conciliation. The revised Model Law may be utilized by states that do not become party to the Convention.

We are also pleased that UNCITRAL approved a Model Law on Cross-Border Recognition and Enforcement of Insolvency-Related Judgments, with a Guide to Enactment. The Model Law will provide a framework for the cross-border recognition and enforcement of court judgments affecting insolvent companies, with the goal of eliminating duplicative litigation and facilitating the efficient gathering of assets by insolvency administrators, thereby promoting the reorganization of failing businesses, or the maximum recovery by creditors in the event of liquidation.

Finally, with respect to work completed, we are also pleased that UNCITRAL completed work on a Legislative Guide on Key Principles of a Business Registry. The legislative guide

serves as a reference for governments as they reform laws to make it easier to start a business. We expect that legislative action based on this guide will facilitate access to credit, particularly for micro, small, and medium-sized enterprises.

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 and 51st sessions, 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 and the scheduling of the finalization of instruments and decisions on future work together to facilitate efficient travel of representatives from capitals.

We look forward to continuing our productive engagement with UNCITRAL this year. UNCITRAL instruments help support stable and predictable legal outcomes for our citizens and businesses, which is why the United States has taken steps to become party to four conventions negotiated at UNCITRAL, each of which has been transmitted to the U.S. Senate for its approval.

Thank you, Mr. Chairman.