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**Statement**

**by**

**Mr. Natthakit Singto,  
Second Secretary,  
Representative of the Kingdom of Thailand**

**before the Sixth Committee  
of the 74<sup>th</sup> Session of the United Nations General Assembly**

**Agenda Item 77:  
Report of the United Nations Commission on International  
Trade Law on the work of its fifty-second session  
New York, 21 October 2019**

**Check against delivery**

**Mr. Chair,**

1. My delegation wishes to begin by congratulating Professor Wisit Wisitsora-at, Permanent Secretary of the Ministry of Justice of Thailand, as Chair of the fifty-second session of UNCITRAL, on the successful conclusion of the session in Vienna earlier in July this year, and to express our appreciation to Madam Secretary, Ms. Anna Joubin-Bret, and her team for their hard work as well as for the comprehensive report outlining the work of the Commission, as contained in document A/74/17.

2. It is our firm conviction that the Commission's indispensable role in the modernization and harmonisation of international trade law tremendously contributes to the achievement of 2030 Agenda for Sustainable Development as a whole. In particular, a universal, rule-based, open, and non-discriminatory multilateral trading system can become an important engine for inclusive economic growth and poverty reduction for all.

**Mr. Chair,**

3. Thailand commends the work of the Commission leading to the finalisation and adoption of the **UNCITRAL Model Legislative Provisions on Public-Private Partnerships and its Legislative Guide**. This will indeed assist Member States in establishing their respective domestic institutional framework for developing, procuring, and implementing successful PPPs that represent not only value for money for the public sector, but also transparent and fair competition for the private sector.

4. My delegation also welcomes the finalisation and adoption of the **UNCITRAL Practice Guide to the UNCITRAL Model Law on Secured Transactions**. It serves as a comprehensive guidance to States, particularly those with developing and transitional economies, to reform and modernise their secured transactions law so as to increase access to and reduce the cost of credit, and thus stimulating international trade.

5. Appreciation also goes to **Working Group V** for its work towards the adoption of the **UNCITRAL Model Law on Enterprise Group Insolvency and its Guide to Enactment**, which is a valuable addition to the UNCITRAL Model law on Cross-Border Insolvency and the UNCITRAL Legislative Guide on Insolvency Law. Crucially, it highlights the need for cross-border recognition as well as cooperation and coordination among the States concerned in cross-border insolvency cases involving enterprise groups. To this end, we are also pleased to see the adoption of an **additional section of part four of the UNCITRAL Legislative Guide on Insolvency Law**, addressing the obligations of directors of enterprise group companies in the period approaching insolvency.

**Mr. Chair,**

6. Thailand attaches great importance to the **reform of investor-state dispute settlement system**. My delegation welcomes the significant progress made by **Working Group III** last week in Phase III of its mandate. In our view, a successful reform must be practical and benefit as many States as possible. We believe the approach taken by the Working Group in allowing multiple reform options to be developed at the same time is the right one.

7. Drawing from our own experience, Thailand stresses the need for dispute prevention. Fewer investment disputes mean fewer ISDS problems. To that end, we fully support the Working Group in exploring reform tools that promote capacity-building and enhance knowledge-sharing in a coordinated manner such as the establishment of an advisory centre for the least developed and developing countries.

8. Speaking of regional cooperation, we wish to commend the **Regional Centre for Asia and the Pacific (RCAP)**, with whom Thailand has had a long and productive partnership, for its work in raising awareness and disseminating knowledge and information on international trade standards and norms, particularly those elaborated by UNCITRAL, in various fora and also in providing capacity-building and technical assistance for developing countries in the region. The Regional Centre is currently collaborating with Chulalongkorn University in organizing an event for the 2019 UNCITRAL Asia Pacific Day to be held in Thailand towards the end of this year. In this connection, we would like to express

our appreciation to the Government of the Republic of Korea for hosting the Regional Centre at Incheon and providing financial contribution to the Centre.

**Mr. Chair,**

9. Finally, Thailand has been a proud and committed member of UNCITRAL for nearly thirty years. Currently serving our 6th consecutive term since 1992, we have been and will continue to be actively engaged in the work of the Commission. Please rest assured of our full support and contribution.

10. We place our utmost trust in UNCITRAL's capacity to and potential in promoting the advancement of international trade law in all dimensions for the benefit and interests of all peoples and countries, in particular developing countries. Last but certainly not least, Thailand wishes to reaffirm its unwavering support and commitment to the current and future work and activities of UNCITRAL.

I thank you, Mr. Chair.

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