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to the United Nations, New York



Permanent Mission of Iceland
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Permanent Mission of Finland
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PERMANENT MISSION
OF DENMARK TO THE UN

Statement by Finland on behalf of the Nordic Countries

United Nations General Assembly 77th Session

Sixth Committee

New York, 17 October 2022, 10:00AM – 1:00PM

Agenda item 75:

Report of the United Nations Commission on International Trade Law on the work
of its fifty-fifth session (UNCITRAL)

Ms. Virpi Laukkanen

First Secretary, Legal Adviser

Permanent Mission of Finland

to the United Nations

New York, 17 October 2022

(Check against delivery)

Mme/Mr. Chair,

I have the honor to speak on behalf of the Nordic countries Denmark, Iceland, Norway, Sweden and my own country, Finland on the report of the United Nations Commission on International Trade Law (UNCITRAL).

The Nordic countries wish to reiterate our support for the vital role that the Commission has to play in furthering rules-based cooperation in an economically interdependent world. We also appreciate the valuable efforts undertaken by the Commission aiming at maintaining close cooperation with other key international organizations active in the field of international commercial and trade law.

We note with particular satisfaction the way the Commission and its Secretariat have conducted their work under exceptional circumstances caused by the COVID-19 pandemic. As always, work has been carried out flexibly and in constructive spirit. We warmly welcome the possibility to participate into sessions again also in person this year.

During this year's session, the Commission finalised and approved of the Draft Convention on the International Effects of Judicial Sales of Ships. That document is an important step towards promoting legal certainty of judicial sales in the field of international shipping. We are also pleased to note the finalisation and approval of the UNCITRAL Model Law on the Use and Cross-border Recognition of Identity Management and Trust Services. These text are sound proof of the Organisations ability to deliver.

As to the work currently ongoing in the working groups, the Nordic countries firstly welcome the work carried out in Working Group I (Micro, Small and Medium-sized Enterprises) on the micro, small, and medium-sized enterprises' access to credit.

Working Group II (Arbitration and Conciliation / Dispute Settlement) was mandated to finish a guidance text on early dismissal and preliminary determination, and to explore options and present ways to further accelerate dispute resolution building on the Expedited Arbitration Rules. We look forward to contributing on these important issues.

Working Group III (Investor State Dispute Settlement, ISDS) has made good progress in its work and continues to maintain a high-level of commitment to reform Investor State Dispute Settlement. The Working Group has addressed a number of concrete and important reform elements like transparency of third-party funding and the establishment of an advisory center among other. The Nordic countries take this opportunity to commend the Working Group for its progress and look forward to actively contributing to its important work.

Working Group IV (Electronic Commerce) has commenced its work related to the digital economy. We look forward to constructive and fruitful negotiations in this very important and current field of practice and law.

Working Group V (Insolvency) continues working on two important topics: first, applicable law in insolvency proceedings and second, civil asset tracing and recovery. While we have more interest in the applicable law topic, we fully support the approach to discuss both of the topics simultaneously.

Working Group VI will also take on board a brand new subject, namely negotiable multimodal transport documents. We are glad to see UNCITRAL being active again in the field of transport law and await with great interest to take part in the negotiations.

To conclude, Mme/Mr. Chair, we extend our thanks to the members of the Commission and its Secretariat for the excellent work and we look forward to continuing collaboration for the further development of international trade law.

Thank you Mme/Mr. Chair.