



**THE SOCIALIST REPUBLIC OF VIET NAM
PERMANENT MISSION TO THE UNITED NATIONS**

STATEMENT

**by Mrs. Tran Thi Phuong Ha, Legal Adviser of Viet Nam Mission
at the Sixth Committee of the 77th Session of the General Assembly
*Agenda item 75 : “Report of the United Nations Commission on
International Trade Law on the work of its 55th session”***

New York, 17 October 2022

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Madam Chair,

1. My delegation would like to thank the Chair of the United Nations Commission on International Trade Law (UNCITRAL) for the comprehensive and valuable report on the fifty-fifth session of the Commission. We also wish to congratulate the Chair on the successful conclusion of the session.

2. As a member of UNCITRAL, Viet Nam is pleased with the positive results of the work of the Commission and its working groups. These include important achievements, most notably the adoption of several legislative works, and making good progress in the other topics, including investor-state dispute settlement (ISDS) reform. We welcome the approval of the draft convention on the international effects of judicial sales of ships, the signing ceremony for which will be held in Beijing.

3. Viet Nam considers ISDS reform as our priority in order to address concerns about the inconsistency and unpredictability of the ISDS mechanisms, as well as other aspects regarding the appointment of arbitrators, the impartiality and objectivity of arbitrators and other procedural matters. We believe that the ultimate purpose of the discussions at Working Group III is not only to find out solutions towards the reform process of the Investor-State Dispute Settlement regime, but also to facilitate and promote more responsible investment and advance sustainable development. In this regard, we appreciate the progress being made by Working Group III in the third phase of its

mandate. We look forward to the submission of the final draft Code of Conduct for the consideration of Commission at its 56th session in July 2023, as well as further deliberation on the draft provisions on mediation and the draft guidelines on investment mediation. Such an achievement would be meaningful as the first results after six years of discussion and a positive sign of the participation of member states in ISDS reform. Besides, Working Group III should allocate time and resources to discuss all issues and proposal in a balanced and comprehensive manner.

Madam Chair,

4. Since its establishment in 1966, UNCITRAL has prepared and promoted many significant and universal conventions which exert a strong influence on the development of trade on the global scale. It has helped build, in a substantive manner, an international system based on international law and the promotion of the interests of all states in their international commercial relations. Viet Nam therefore strongly supports UNCITRAL's role in the further development of international commercial law. We encourage the UNCITRAL Secretariat to continue efforts to disseminate and increase awareness of UNCITRAL instruments, as well as to provide technical assistance to states in their application. Viet Nam remains committed to contributing to the work of UNCITRAL for the promotion of fair and equitable world trade and the implementation of the 2030 Agenda for Sustainable Development.

I thank you, Madam Chair./.