

# Canada

**Sixth Committee, 78<sup>th</sup> Session**

**Item 77:**

**Report of the United Nations Commission on International Trade Law**

**on the Work of its Fifty-Sixth Session**

Statement delivered by

Canada

October 16, 2023

Thank you for this opportunity to present Canada's comments on the work of UNCITRAL and its 56<sup>th</sup> session.

First of all, Canada would like to congratulate the Commission on concluding a number of important projects. Canada considers UNCITRAL's work to be of great value and reaffirms its continued support for UNCITRAL and its mission to develop and harmonize commercial law.

It is with great satisfaction that Canada notes the approval by the Commission of four instruments, notably the Model Provisions on Mediation for International Investment Disputes, the Guidelines on Mediation for International Investment Disputes, the Code of Conduct for Arbitrators, and the adoption in principle of the Code of Conduct for Judges in International Investment Dispute Resolution. We look forward to the Commission's completion of its work on reform of investor-state dispute settlement.

Canada is pleased with the approval by the Commission of the Guide on access to credit for micro-, small and medium-sized enterprises. Canada wishes to emphasize that the recommendations in the Guide implement several Sustainable Development Goals by facilitating access to credit by woman entrepreneurs and entrepreneurs from disadvantaged groups.

In terms of ongoing work, we note the progress of the Commission's work on civil asset tracing and recovery tools and on the law applicable in insolvency proceedings. In a context where insolvency crosses borders with increasing frequency, Canada views UNCITRAL's work in this area to be of great benefit.

Canada is pleased with the progress so far in the joint UNIDROIT/UNCITRAL work to develop a model law on warehouse receipts. Canada thinks that UNCITRAL's work will be greatly facilitated given the preparatory work and careful consideration of policy issues done by UNIDROIT. From Canada's perspective, an important aspect of this project is providing a structure that will enable the use of electronic warehouse receipt in financing and trade.

Canada notes the valuable discussions that took place in the context of UNCITRAL's Colloquium on Climate Change and International Trade Law and during the session. The complexities of the issues cannot be understated. We support

UNCITRAL's work on a detailed study on the aspects of international trade law related to voluntary carbon credits. Once again, we are pleased that this exploratory work will involve further collaboration with UNIDROIT as well as with the many other organizations with relevant expertise and Member States of the United Nations, in particular developing countries.

In terms of future work, Canada recognizes UNCITRAL's forward-looking and ambitious work programme notably in the digital economy.

Canada would like to emphasize the importance for UNCITRAL to select topics that have well-defined legal problems that could benefit from a workable solution in a global context. This will ensure that UNCITRAL remains relevant in international commercial law.

In conclusion, Canada also looks forward to working with other Member States and the Secretariat intersessionally towards streamlining and simplifying the text of future draft omnibus resolutions to be adopted by the General Assembly.

Thank you.