



**Statement on behalf of the Republic of South Africa**

**by**

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International Trade Law on the work of its fifty-sixth  
session”**

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**Chairperson,**

Thank you for affording us an opportunity to speak on this topic to which my delegation attaches great importance.

The United Nation Commission on International Trade Law (UNCITRAL) as the primary legal body of the UN in the field of international trade law has been instrumental in developing a set of norms and guidelines to harmonize and modernize the variety of national and regional regulations on international trade. As a result, a number of legislative texts have been created by UNCITRAL since its establishment in 1966. Conventions, model laws and legislative guidelines have proven to be very useful and extremely beneficial to States.

As a result, we commend UNCITRAL's accomplishments to date and appreciate the contributions they are making to the development and amendments of legislation of our respective countries.

**Chairperson,**

Our nation's economic success depends heavily on international investment. To reduce poverty, provide jobs, and build infrastructure, foreign investment is required by many States as it brings more money, technology, and skills that are crucial for the developing nations. Governments sign international investment treaties every day to promote and safeguard foreign investment. In this context, we note with satisfaction the conclusions of the Model Provisions for International Investment Dispute as well as the Guidelines on Mediation for International Investment Disputes. Both papers offer a framework for mediating international investment disputes and will help the parties come to a mutually agreeable conclusion without turning to courts.

South Africa adopted the Promotion and Protection of Investment Bill in 2015. The Bill was introduced as part of an overhaul of the regulatory framework for foreign investment in South Africa. Its goal is to safeguard investment in a way that strives to strike a balance between all of the rights, and obligations of investors while still being in conformity with and subject to the Constitution. The Bill provides for the legislative protection of investors and the promotion of investment. It aims to strike a balance

between the rights and obligations that are applicable to all investors, domestic and foreign, as well as those of the State. Of importance, is that the Bill affirms South Africa's dedication to fostering an open, transparent environment for foreign investment that supports international human rights law and sustainable development.

**Chairperson,**

My delegation is also encouraged to note that negotiations of the UNCITRAL Code of Conduct for Arbitrators, and the UNCITRAL Code of Conduct for Judges are finally concluded. As may be recalled, in 2017 the UNCITRAL Working Group III was given a broad mandate to work on the possible reform of Investor-State Dispute Settlement (ISDS) and they have been conducting consultations with States and relevant stakeholders which led to the creation of the two texts that are before us. The two texts will significantly improve the fairness, objectivity, and transparency in legal proceedings. Additionally, they guarantee the independence and impartiality of judges and arbitrators. The acceptance of the two texts serve as a reminder of how crucial it is for governments and stakeholders to collaborate on these issues.

**Chairperson,**

In 2021, it was suggested that the Commission examine how existing UNCITRAL texts could be aligned with climate change mitigation, adaptation and resilience goals and determine whether additional work could be done by UNCITRAL to support those goals through the implementation of existing texts; or through the creation of new texts. In response, the Secretariat organized a Colloquium in July this year to discuss the legal ramifications of reducing the impact of climate change and building resilience in cooperation with relevant international organizations.

While we appreciate the convening of the Colloquium to engage on climate change issues and recognise that everyone has a role to play in tackling climate change, South Africa would like to reiterate its position that, because of its mandate, to discuss all issues relating to climate change including the development of rules, regulations, and laws, thereto; the UNFCCC is the best forum to lead on these issues. This would ensure that duplication is avoided, at all times.

**I thank you for your attention.**