

Statement by Counsellor HWANG, Woo Jin

Permanent Mission of the Republic of Korea to the United Nations

General Assembly Sixth Committee

UNCITRAL

21 October 2019

New York

Thank you Madame Chair for giving me the floor.

The Republic of Korea would like to extend its sincere appreciation to the Chair of UNCITRAL for the comprehensive report. We also thank the Secretariat of the Commission for its professional and efficient work throughout the past year. We would like to now briefly comment on the current work of UNCITRAL.

First of all, my delegation is well aware of the importance of the Investor-State dispute settlement reform agenda at Working Group III. For that reason, in July the Republic of Korea submitted a document covering three main topics including (i) modalities of future discussions, (ii) additional topics for the Working Group's discussions, and (iii) suggestions relating to a standing mechanism for the settlement of international investment disputes ("standing mechanism") approach.

We also take note that the Working Group has entered into phase III discussing the development of relevant solutions with significant participation of states. We hope that these constructive discussions will lead to fruitful solutions mandated to the Commission.

Secondly, Korea was honored to be selected to host the first regional office of the Commission, the UNCITRAL Regional Centre for Asia and the Pacific (UNCITRAL-RCAP), at the 44th plenary session of the Commission, held on 7 July 2011 in Vienna, Austria. To ensure the efficient accomplishment of the Centre's functions, Korea has provided financial and human resource support and strived to make the Centre a permanent organization. Since its establishment on 10 January 2012, when I was a working-level prosecutor of the Ministry of Justice in charge of the ceremony, UNCITRAL-RCAP has contributed to discussions on the formulation of UNCITRAL rules and their dissemination, primarily in the Asia-Pacific region. This has enabled UNCITRAL to expand its influence in the region and better carry out its goals of studying and disseminating international trade law.

Last but not least, we welcome the various activities of the UNCITRAL Regional Centre for Asia and the Pacific. These actions were undertaken with an aim to provide capacity-building and technical assistance for States in the region, as well as to support public, private, and civil society initiatives to enhance international trade and development. In this vein, my delegation is pleased to reaffirm the Government of the Republic of Korea's continued support for the Regional Centre's operation.

Madame Chair,

As one of its most committed supporters, Korea was re-elected to the membership of UNCITRAL at the December 2018 election.

Korea will further contribute to the activities of UNCITRAL, building on its past contributions to the establishment and widespread implementation of international trade law.

We will continue to support UNCITRAL and play an important role in furthering its causes and achieving its goals.

I thank you.