



STATEMENT

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**Item 80: Report of the United Nation Commission
on International Trade Law of the Work of its 51st Session
73rd Session of the United Nations General Assembly**

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UN Headquarters New York

Thank you, Mr. Chairman.

The Philippines supports fair, stable and predictable legal frameworks for generating inclusive, sustainable and equitable development, as well as economic growth and employment. We are committed to supporting UNCITRAL's important role in promoting the rule of law in the global development agenda, particularly in the areas of international trade, financing and investments.

As a current member of the Commission, the Philippines fully supported the finalization and endorses the adoption of the draft *Convention on International Settlement Agreements resulting from Mediation*.

The Convention complements the existing legal framework on international mediation and is of much value to the fair and efficient settlement of disputes arising in international commercial relations.

We welcome Singapore's offer to host the signing ceremony for the Convention on 01 August 2019, and reaffirm our support for the naming of the Convention as the "Singapore Convention on Mediation."

We also note the finalization and adoption of amendments to the UNCITRAL Model Law on International Commercial Conciliation.

On Working Group I, the Philippines commends the progress made on Micro-, Small- and Medium-sized Enterprises. Our development plans recognize small entrepreneurs as a big driver of the economy. The micro, small, medium enterprises (MSMEs) account for 99% of business establishments in the country. They generate a total of 4.8 million jobs, contribute almost 63.3% of total jobs generated by all types of

business establishments, and forms 35.7%¹ of the total GDP. We need to assist them and make them globally competitive.

We therefore welcome the finalization of the *Legislative Guide on Key Principles of a Business Registry*. We particularly welcome the provision for equal rights of women to access the registration services of the business registry and the call on States to institute policies to collect anonymized, sex-disaggregated data for business registration on a voluntary basis through the business registry, so that gender-neutral business registration frameworks can be established.

The adoption of this Legislative Guide is timely for the Philippines, in light of our recently-passed “Ease of Doing Business and Efficient Government Service Delivery Act of 2018,” or Republic Act 11032.

We also note that the Working Group I concluded last week its consideration of the draft legislative guide on an UNCITRAL Limited Liability Organization.

The Philippines continues to be engaged in Working Group III’s consideration of the possible reform of Investor-State dispute settlement (ISDS). While the mandate of the Working Group focuses on the procedural aspects of ISDS rather than on the underlying investment protection standards, it bears emphasizing that any ISDS reform must strike a balance between rights and obligations of the States on the one hand and of the investors on the other.

We express our appreciation to the Republic of Korea for hosting a regional intersessional meeting on investor-State dispute settlement reform in Incheon on 10-11 September 2018. In relation to this, we reaffirm our support for UNCITRAL’s Regional Center for Asia and the Pacific.

The Philippines also continues to support the mandate given by the Commission to Working Group IV on Electronic Commerce to take up work on the topics of identity management and trust services, as well as of cloud computing. We look forward to the pilot online tool containing the draft notes on the main issues of cloud computing contracts.

Finally, as one of the original signatories of the Convention on the Recognition and Enforcement of Foreign Arbitral Awards (or the New York Convention), we join in the celebration of the 60th Anniversary of the Convention. Its enduring success bodes well for the matters under consideration by the Commission.

Thank you.