

UNCITRAL

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Permanent Mission of the Republic of Korea to the United Nations

General Assembly Sixth Committee

UNCITRAL

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Thank you Mr. Chair for giving me the floor.

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

We would like to briefly comment on the work of UNCITRAL during its 51st session.

First of all, we welcome the event celebrating the 60th anniversary of the New York Convention held by UNCITRAL. It provided a valuable opportunity to consider how the mandate of UNCITRAL contributed to the successful development of the international arbitration framework.

Secondly, my delegation is well aware of the importance of the newly-launched agenda of Investor-State dispute settlement reform at Working Group III.

In that vein, the Republic of Korea together with UNCITRAL hosted the first Inter-sessional meeting of UNCITRAL in Incheon from September 10th - 11th 2018.

At the meeting, state representatives from the Asia-Pacific region, as well as from other regions, including North and South America and Europe, along with experts from major organizations such as the World Bank, gathered and discussed Regional Perspectives on Investor-State Dispute Settlement (ISDS) Reform. The participants made proposals on a number of issues, including organizing reconsideration and modification processes, and the qualifications of arbitrators. These suggestions will be submitted to the Working Group.

My delegation appreciates the active participation of the aforementioned participants.

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 support and strived to make the Centre a permanent organization. Since its establishment on 10 January 2012, when I personally attended the opening ceremony as a working-level chargé d'affaire 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, which in turn 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 operation of the Regional Centre.

Mr. Chairman,

As one of its most committed supporters, Korea is seeking re-election to the membership of UNCITRAL at the elections to be held by the United Nations General Assembly in December 2018. Korea hopes to further contribute to the activities of UNCITRAL, building on its past contributions to the establishment and widespread implementation of international trade law.

The Republic of Korea will continue to support UNCITRAL and play an important role in furthering its causes and achieving its goals.

Thank you.