



Statement on behalf of the European Union and its Member States

at the Sixth Committee

on the Agenda item 78:

**"Report of the United Nations Commission on International Trade Law on
the work of its fifty-third session"**

United Nations

New York

10 November 2020

– CHECK AGAINST DELIVERY –

Mr. Chairman,

I have the honour to speak on behalf of the European Union and its Member States.

The Candidate Countries the Republic of North Macedonia*, Montenegro*, Serbia* and Albania*, the country of the Stabilisation and Association Process and potential candidate Bosnia and Herzegovina, as well as Ukraine, the Republic of Moldova and Georgia, align themselves with this statement.

We thank UNCITRAL for the report covering the fifty-third session of the Commission.

The European Union and its Member States would like to take this opportunity to stress once again that within the wide range of topics discussed by the Commission, work on reform of Investor-State Dispute Settlement (ISDS), in particular, must proceed soonest. We continue to believe that, where dispute resolution involves public matters, a standing body and a multilateral approach are best suited to effectively address all the issues at stake.

In this regard, resources and time for additional meetings to ensure that progress is made are needed, as we have insisted during discussions of the Commission. This continues to be important and should not be forgotten.

Considering the significant advantages that UNCITRAL presents in terms of transparency, openness and accessibility, we encourage all countries, international organisations and observers to actively take part in the discussions. In this regard, the European Union has contributed to the UNCITRAL Travel Fund to seek to ensure that the process in Working Group III is as genuinely inclusive as possible. The European Union encourages other actors to make similar contributions.

The European Union and its Member States continue to hope that, with the active engagement of all delegations and interested organisations, the discussions will deliver a satisfactory outcome as soon as possible.

Thank you.

* *The Republic of North Macedonia, Montenegro, Serbia and Albania continue to be part of the Stabilisation and Association Process.*