



**Statement on behalf of the European Union and its Member States**

**By**

**Ms. Daniela Gauci, Counsellor, Delegation of the European Union to the  
United Nations**

**at the Sixth Committee**

**on the Agenda item 80:**

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

**United Nations**

**New York**

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**– 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-fourth 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 – in the form of a multilateral investment court - 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. In this regard, we support the Commission's recommendation to the General Assembly that additional conference and supporting resources be allocated to the secretariat, (as outlined in document A/CN.9/1063 and included in report A/76/17), to cover the need for allocating one additional one-week session per year and supporting resources to Working Group III.

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, France and Germany have 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.

Finally, we would like to add that - among other commendable outcomes - we were pleased to see the EU's proposal on the applicable law in insolvency proceedings having been confirmed as future work in UNCITRAL's Working group V.

Thank you.

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