

Statement by Finland
on behalf of the Nordic countries

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Ms. Virpi Laukkanen
Legal Adviser
Permanent Mission of Finland
to the United Nations

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Madam Chair,

I have the honor to speak on behalf of the Nordic countries Denmark, Iceland, Norway, Sweden and my own country, Finland on the report of the United Nations Commission on International Trade Law (UNCITRAL).

The Nordic countries wish to reiterate our support for the vital role that the Commission has to play in furthering rules-based cooperation in an economically interdependent world. We also appreciate the valuable efforts undertaken by the Commission aiming at maintaining close cooperation with other key international organizations active in the field of international commercial and trade law.

We note with particular satisfaction and even admiration the way the Commission and its Secretariat have been able to further ongoing work under exceptional circumstances caused by the COVID-19 pandemic. What is more, work has been carried out flexibly and in constructive spirit through these demanding times.

During this year's session, the Commission adopted a number of texts. "The UNCITRAL Legislative Guide on a Limited Liability Enterprises" and "the Legislative Recommendations on Insolvency of Micro- and Small Enterprises" will no doubt contribute to stable small-scale economic activity particularly in developing countries. In the field of commercial mediation, "the UNCITRAL Mediation Rules", "the UNCITRAL Notes on Mediation" and "the Guide to Enactment and Use of the UNCITRAL Model Law on International Commercial Mediation and International Settlement Agreements Resulting from Mediation" are important texts in fostering access to justice through mediation. Lastly, "the UNCITRAL Expedited Arbitration Rules" enhance the solution of commercial disputes in a cost- and time-effective manner. These impressive results speak volumes of the efficiency of the Commission and the Secretariat in the midst of challenging circumstances.

The Nordic countries welcome commencement of work in **Working Group I (Micro, Small and Medium-sized Enterprises)** on the micro, small, and medium-sized enterprises' access to credit. That new topic will nicely complement work successfully carried out by the Working Group.

The **Working Group II (Arbitration and Conciliation / Dispute Settlement)** continued its valuable work in the field of arbitration and conciliation and was now mandated to take up issues related to early dismissal and adjudication. We look forward to taking part in deliberations.

Working Group III (Investor State Dispute Settlement, ISDS) continues its excellent work with strong commitment to reform Investor State Dispute Settlement. The Working Group has addressed a number of concrete and important reform elements like the means to address frivolous claims. Informal meetings among delegations to exchange views on various drafts proved very useful. The Nordic countries take this opportunity to commend the Working Group for its progress and look forward to actively contributing to its important work.

We appreciate work in the **Working Group VI (Judicial Sale of Ships)** on clarifying rules on certain aspects of judicial sale of ships and continue to follow closely the work as it progresses.

Finally, we would like to express our support to further exploratory work to be carried in relation to **negotiable multimodal transport documents** as well as **legal issues related to the digital economy**.

To conclude, Madam Chair, we extend our thanks to the members of the Commission and its Secretariat for the excellent work and we look forward to continuing collaboration for the further development of international trade law.

Thank you.